

Report for Cockfield Charities

31/3/18

There have been several changes over the last year.

During the year Paul Heather, our secretary and bookkeeper, resigned due to his other commitments. We thank Paul for his commitment and work to the Charity over several years and wish him well for the future. We are pleased to welcome and confirm that Mr Tony Hines has taken over the bookkeeping duties for the Charity and are grateful for his support and his experience.

We have had problems in accessing the sums invested in Blackrock but, after a lot of time and effort, Mrs Barbara Ruffell and Tony Box are now signatories. Monies raised from the sale of assets in the charities was invested with Blackrock and is now £157.76. We are considering closing the Blackrock account and transferring the money COIF Charities Investment Fund.

We have invested £5604.26, which includes £1,000 of unused interest from previous years, from the bank account into Coif and the total amount in COIF now amounts to £14,656.47. In addition, the current Lloyds bank account stands at £879.24. We may use only the interest from investments for those who qualify for various reasons and the capital must remain untouched. Last year's interest from both funds was £357.99. Including the above £1,000 we have a total of £1879.24 available.

The current Charity amalgamation deed dates from 1938. It is outdated due to many changes in society. From correspondence with the Charity Commission a resolution from the Trustees has been accepted which widens the scope of charitable support provided under the Charities.

The amended 1938 deed allows the trustees to use interest as broadly stated below and the new changes are indicated.

- 1) Donations may be made to hospitals or care homes for helping disabled people being taught any trade or employment.
- 2) Travelling expenses to the above establishments, and provision of clothes, fuel, medical aid, tools or food. This has been expanded to include payments for people seeking work and grants not above £100 for books or equipment for educational purposes or for travel to educational establishments.
- 3) Temporary help by loans or otherwise in case of sickness, special distress or unexpected loss. Amended to include expenses for those regularly helping disabled people or medical staff helping the severely disabled, and helping the poor adversely affected by crime or anti social behaviour or unexpected loss including the bereaved in immediate financial hardship for funeral costs and associated expenses for up to three months after bereavement.
- 4) The income of Edward Nice should be used for four of the poorest widows in Cockfield. This has been amended so that income can be used for poor or needy residents of Cockfield.

Under the revised reference terms above we have made three donations totalling £229.99. By error, we have overpaid one donation by £20.00 for books and education. Given the small amount we have agreed that no recall should be made but these funds could be reinstated if required by the Council.

We understand that trustee Mr Alan Morgan will be retiring this year. We thank him for his help as secretary and as trustee and wish him a long retirement.

Tony Box

Chairman of Trustees

UNITED CHARITIES OF COCKFIELD

Year to 28.02.18

Income

Black Rock 6.60

COIF 351.39

357.99

Gift 0.00

Less Payment (229.99)

Interest b/f 01.03.17 Available for distribution

Surplus for year **£128.00**

£1,751.24 **£1,879.24**

Balance Sheet

Account No

983910001T

COIF Charities Investment Fund - Income Units

1,002.81 @ 14.6154 as at 28.02.18 14,656.47

Black Rock - Charinco Common Investment Fund Units

0004036045 17.33 Robins Charity

0004036046 4.52 J Gonder

0004036047 34.53 Grimwood Charity

0004036048 15.37 S.Fenton

0004036049 10.37 Nice's Charity

82.12 @ 1.9210 as at 28.02.18 157.76

00445539 **Lloyds Bank** 879.24

TOTAL ASSETS **£15,693.47**