

## **FREEMAN EVANS St. DAVID'S DAY DENBIGH CHARITY**

(regd. No. 518033)

### **Report to be presented to the Annual General Meeting of the Denbigh Charity on the work of the Denbigh Charity for the year to March 31<sup>st</sup> 2024**

The Freeman Evans St David's Day, Denbigh Charity was established by the Will of the late Robert Freeman Evans, proved on the 5<sup>th</sup> June 1986. It is registered with the Charity Commissioners, registered number 518033. The address of the Charity is c/o 6 Parc Clwyd, Myddleton Park, Denbigh, Denbighshire LL16 4BA.

There are Seven trustees - the Trustees during the year to 31<sup>st</sup> March 2024 were:

Mr Medwyn Jones – Town Clerk (from July 2000) – retired as town clerk 31<sup>st</sup> May 2016 - co-opted from 1st June 2016  
Dr Chris Madoc-Jones (from February 2011)  
Mr Alan Davies (from February 2011)  
Mrs Philippa Jones (from January 2015)  
Ms Leah Roberts (from July 2019)  
Mrs Ceri Collier (from January 2021)  
Revd Jane Finn, Rector of Denbigh, (from July 2022)

The Existing Trustees may appoint new Trustees.

#### **Aims and Organisation:**

The object of the Charity as set out in the Will is as follows:

*The relief assistance and care of elderly persons in need, the poor and chronically sick and disabled persons living within the area of the former Borough of Denbigh.* (in modern terms the communities of Denbigh and Henllan).

The Trustees manage the Charity jointly –Mrs Leah Roberts acting as chairman, Dr Christopher Madoc Jones acting as vice chairman, Mr Medwyn Jones acting as treasurer and Mrs Philippa Jones acting as secretary of the Trust. There are no employees.

#### **Review of Progress and Achievements:**

During the course of the financial year the Trustees met 13 times.

During the financial year 46 Grants were made totalling £55,008.18

This figure compares to the financial year 2022/23 when 45 grants were made totalling £37,178.23

#### **Review of Financial Activities and Affairs:**

The Charity's sole source of income is from distributions made by the Trustees of the Will of the late R Freeman Evans as and when the assets are realised, together with income from the investment of this income.

The Charity Trustees are permitted by the Will to invest this income in a variety of ways but may not invest in any form of unit trust.

The Charity Trustees are permitted to spend or accumulate income as they see fit.

The investment managers are HSBC Premier Discretionary Management Service – based at Forum 1, The Forum, Parkway, Whiteley, Fareham, PO14 9QA.

During the 2023/2024 financial year:

- (1) **£35,777.30** was received from HSBC Private Clients Portfolio
- (2) **£3646.32** was received in interest on the two accounts held at HSBC.

Grants were paid from money held in a Business Money Manager Account.

Current funds are held in the above account and a Reserve Business Money Manager Account.

As at **31<sup>st</sup> March 2024**, the balance in the two bank accounts stood at **£411,112.19**  
(Both accounts held at the HSBC Bank, 17, Vale Street, Denbigh).

The portfolio held by the trust was valued at **£1,783,348.07 as at 31st March 2024**

Total of the two accounts and portfolio as at **31<sup>st</sup> March 2024 - £2,194,460.26**

The payments to Trustees are made In accordance with the provisions of the Will.

.....  
Medwyn Jones  
Trustee and Treasurer  
13.5.2024

**FREEMAN EVANS**

**Balance Sheet 1.4.23 - 31.3.24**

| <u>Income</u>                  | £                       | <u>Expenditure</u>              | £                       |
|--------------------------------|-------------------------|---------------------------------|-------------------------|
| Balance brought forward 1.4.23 | 118312.09               | Grants x 46                     | 55008.18                |
| HSBC Portfolio                 | 35777.30                | Trustee allowances              | 5187.63                 |
| Bank Interest                  | 3646.32                 | Inspection of accounts          | 100.00                  |
| McHale Solicitors              | 313500.99               | LEI registration renewal        | 60.00                   |
|                                |                         | Postages                        | 18.70                   |
|                                |                         | Confidential waste disposal     | 48.00                   |
|                                |                         | Bank charges                    | 2.00                    |
| Refund                         | 300.00                  |                                 |                         |
|                                |                         | <b>Sub total</b>                | <b>60424.51</b>         |
|                                |                         | Balance carried forward 31.3.24 | 411112.19               |
| <b>Total</b>                   | <b><u>471536.70</u></b> | <b>Total</b>                    | <b><u>471536.70</u></b> |

**Balances at bank 31.3.24**

|                            |                         |
|----------------------------|-------------------------|
| No.1 A/c                   | 81270.69                |
| Less 4 unpresented cheques | <u>1266.25</u>          |
|                            | 80004.44                |
| No.2 A/c                   | <u>331107.75</u>        |
| <b>Total</b>               | <b><u>411112.19</u></b> |

*I have examined the records presented to me and can confirm that the above are a true reflection of transactions passed through the HSBC bank accounts for the month of March 2024*

*Tom O'Brien AKA 15/3/24*

**FREEMAN EVANS**

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