

HERTS AND ESSEX (WARE) SAMARITANS

FINANCE REPORT FOR ANNUAL REPORT 2020/21

FINANCIAL REVIEW

Our income for 2020/21 was £99,412, from donations, charitable activities and grants income. We thank all for their essential financial support. This year we are particularly appreciative of those who stepped up to support us cope with Covid 19 during the year, and moreover for the expected continued demand on our service due to typically, long covid, bereavements and the economic position of the most vulnerable. These included Hertfordshire Community Fund, the National Lottery Community Fund, Howmet Ltd, East Herts DC, Ware Town Hall, the Locality Funds of our Councillors, and significant gifts from private donors. We also have a commitment of support from the Mayor of Hertford when he has completed his 2 year term. We remain grateful to Herts County Council and PohWer for their continued annual support.

We wish to thank all our volunteer fundraisers for their ongoing commitment and efforts, especially the Friends of Ware Samaritans, led by Joyce and Brian and the 300 Club managed by Vivien which continue to raise much needed funds for the branch, under difficult circumstances.

Our operating costs for the year were £32,298. These included several equipment purchases and improvements to the branch, to specifically enable us to continue to offer our services in a Covid compliant manner. We have been particularly frugal with spending because of the uncertainty around Covid 19 and our inability to undertake in particular our Outreach activity and the selection, recruitment and training of volunteers at our centre.

We have paid a Branch Contribution to the Samaritans Central Charity during the year of £13,862 as an affiliated branch. This was based on a formula related to our income, expenses, and reserves for 2019/20. The Net Surplus for the year was £67,114.

We have no paid staff and are very grateful to our volunteers for their time freely given. It has been estimated that the employment cost of our volunteers would exceed £800,000.

We have an Income Generating Reserves of £111,996 which will in due course cover the future loss of what has been a very reliable low risk income source. We also currently hold cash reserves of £94,393 to cover future short-term commitments and the demands on our service which we expect, as a consequence of the pandemic. We have served our community for over 50 years and are determined to ensure this will continue given the growing demand we face.

Our investments are managed by Sarasin and Partners Investment Managers in a Common Investment Fund (CIF) for Endowments. The invested and reinvested funds at 31 March 2021 had a market value of £111,996. We made a further investment of £20,000 into our investments in 2020/21 and we have seen an improvement in the value of our investment during the year of £17,689.

In summary, we are conscious of the continuing impact that the Covid-19 pandemic may have on our finances in the current year but feel that we have sufficient reserves to meet our running costs for the foreseeable future. Since the impact of COVID 19 was evident we have been actively fund raising for grants and donations from such sources that are able to support us. We have been determined to maintain our full service and support the vulnerable in our community, but the ability of our Friends of Samaritans to hold community fundraising events has been substantially impaired by the lockdown and caution of the public. Moreover, we are aware that the recession that follows this pandemic will have a significant impact on the well-being of people as was evident in the previous financial recession. This will lead to an increased demand on our service for some years. We will maintain that active fundraising and are quietly confident that community sources will support our service to the community.

This approach to managing our financial affairs has served us well in the recent past. Over the last 18 years we have moved in stages from a 2-bedroom terraced house with 80/90 volunteers to a fully functional Samaritans' centre with 160/170 volunteers and the potential for more.

INVESTMENT AND RESERVES POLICY

Our short-term policy is to hold cash in our current account at Lloyds Bank Plc, the amount of which is shown as part of our Unrestricted Funds (See Assets and Liabilities as at 31 March 2021). As noted above, we are holding sufficient cash to cover our future operational costs.

Our approach to investment risk requires a diversified portfolio for our investments with the asset allocation being Fixed Income 11.2%, Equities 72.1%, Property 2.4% and other 14.3% including liquid assets. The geographic allocation is 38.5% UK, 35.1% North America, Europe 11% and 15.4% being the Rest of the World. Our CIF for Endowments is specifically for charities and stocks are selected using ethical criteria.

The Trustees review this investment policy annually and pro-actively ensure that it remains fit for purpose by reviewing the quarterly reports of our Investment Managers, attending their annual Spring Seminar and the annual Autumn Review of the CIF fund to gain insight into their market perspectives and seeking additional advice if required.

AUDITOR

The Accounts were independently examined by Sylvia Jenkins. The Examiners report to the Trustees, dated 5 August 2021, is available from the Secretary.

A resolution for the reappointment of Sylvia Jenkins will be proposed at the next Annual General Meeting. We are very grateful for Sylvia's continued support.

HERTS ESSEX (WARE) SAMARITANS
Statement of Assets and Liabilities as at 31st March 2021

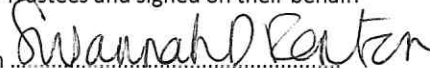
	Note	2021 £	2020 £
FIXED ASSETS (at Cost)			
Freehold Property - 1 Cross Street, Ware		270,529	270,529
Capitalised Development Costs		258,269	258,269
		<u>528,798</u>	<u>528,798</u>
INVESTMENTS (Market Value)			
Sarasin & Partners CIF for Endowments b/f		74,307	75,331
Gain/(Loss) in Year		17,689	(1,024)
Invested/(Sold) in Year		20,000	0
		<u>111,996</u>	<u>74,307</u>
CURRENT ASSETS			
Bank Balances			
Lloyds Bank plc - Current Account		90,556	45,715
Barclays - Friends account		3,028	1,242
Barclays - 300 Club account		750	250
Petty Cash		59	72
		<u>94,393</u>	<u>47,279</u>
TOTAL NET ASSETS		<u><u>735,187</u></u>	<u><u>650,384</u></u>

THE FUNDS OF THE CHARITY:

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Designated Reserves			
Freehold Property on acquisition - 1 Cross St		270,529	270,529
Development cost to date		258,269	258,269
Total Fixed Asset reserve		<u>528,798</u>	<u>528,798</u>
Restricted income after expenses		36,631	0
Income Generating Reserve		<u>111,996</u>	<u>74,307</u>
		677,425	603,105
Unrestricted Fund			
Balance b/f		47,279	36,771
Movement In Year		67,114	10,508
Transfer to restricted reserve		(36,631)	0
Transfer to income generation reserve		(20,000)	0
Total unrestricted funds	d	<u>57,762</u>	<u>47,279</u>
TOTAL CHARITY FUNDS		<u><u>735,187</u></u>	<u><u>650,384</u></u>

Approved by the Trustees and signed on their behalf:

Susannah Fenton 

Carol Tittensor 

HERTS ESSEX (WARE) SAMARITANS
Receipts and Payments for the year ending 31st March 2021

	Note	2020/21	2019/20
		Total	Total
		£	£
RECEIPTS	b		
Donations		39,204	28,436
Restricted Funds	Outreach support	2,000	0
	COVID 19 relief support	43,353	0
Charitable activities:	Friends of Samaritans	4,285	11,885
	Grants Income	7,500	4,500
	Branch events	70	713
Other trading activities:	300 Club	3,000	2,497
TOTAL RECEIPTS		99,412	48,031
PAYMENTS	b		
Emergency Telephones		741	915
Volunteers Training & Support		1,229	2,991
Publicity & Advertising		600	2,384
Stationery & Postage		334	740
Water, Light & Heat		2,060	2,805
Household Expenses		466	2,052
Repairs, Renewals & Servicing		1,393	3,824
Equipment Purchase & Hire		415	7,125
Office telephone		1,260	1,966
Motor Vehicle Expenses		0	(279)
Governance Costs		618	711
Insurance & Legal		922	885
COVID 19 specific costs		8,398	0
		18,436	26,119
NBC contribution to SCC for 2019/20	c	13,862	11,404
TOTAL PAYMENTS		32,298	37,523
NET INCOME SURPLUS / (DEFICIT) for the Year		67,114	10,508
Gains / (Loss) on Investment assets		17,689	(1,024)
MOVEMENT IN FUNDS		84,803	9,484
RESERVE BALANCES at start of Year		650,384	640,900
RESERVE BALANCES at end of Year		735,187	650,384

THE SAMARITANS, HERTS AND ESSEX (WARE) BRANCH
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts for the year ended 31 March 2021, which are set out on the two pages attached hereto.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissions under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with section 41 of the Act, and
to prepare accounts which accord with the accounting records and to
comply with the accounting requirements of the Act

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S A Jenkins, BSc
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5 August 2021