

HERTS AND ESSEX (WARE) SAMARITANS

FINANCE REPORT FOR ANNUAL REPORT 2021/22

FINANCIAL REVIEW

Our income for 2021/22 was £130,333, from donations, charitable activities and grants income. We thank all for their essential financial support. We remain grateful to Herts County Council and PohWer for their continued annual support. In particular we are most grateful to the Hertford Yarnbombers who selected us as their charity of the year, the Mayor of Broxbourne charity appeal and a most generous private donor who gave us funds to meet our future property needs.

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 ensure we can continue to raise much needed funds for the branch, under difficult circumstances.

Our operating costs for the year were £24,060. 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 continuing 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 Office during the year of £31,178 as an affiliated branch as stated in note c to the Accounts. This was based on a formula related to our income, expenses, and reserves for 2020/21. The Net Surplus for the year was £75,095.

We recruited a part time administrative assistant in March 2022, to assist our Director and Branch Secretary. Apart from this 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 a perpetual and ever-growing demand on our service. Covid and its consequences, including bereavements, long-covid, the change in working habits and the loss of education for young people imposes another level of demand on us, as will the economic climate we know we face due to, among other issues, the war in Ukraine. Having served our community for over 50 years we are determined to ensure this will continue.

We hold cash reserves of £69,488 to cover future short-term commitments and the demands on our service which we expect to continue as a consequence of the pandemic.

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 2022 had a market value of £216,125. We made a further investment of £100,000 into our investments in 2021/22 and we have seen an improvement in the value of our investment during the year of £4,129. We are aware that our future income is exposed to the threat of the current economic scenario that is developing and will impact all our donors and in particular some of our most reliable sources of income.

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 170 volunteers and the potential for more.

INVESTMENT POLICY

Our approach to investment risk requires a diversified portfolio for our investments with the asset allocation being Fixed Income 6.95%, Equities 69.11%, Property 5.53% and other 18.41% including liquid assets. The geographic allocation is 39.7% UK, 35.3% North America, Europe 9.3% and 15.7% 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 to 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 30 July 2022, 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 2022

	Note	2022 £	2021 £
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		111,996	74,307
Gain/(Loss) in Year		4,129	17,689
Invested/(Sold) in Year		100,000	20,000
		<u>216,125</u>	<u>111,996</u>
CURRENT ASSETS			
Bank Balances			
Lloyds Bank plc - Current Account		68,142	90,556
Barclays - Friends account		854	3,028
Barclays - 300 Club account		492	750
Petty Cash		0	59
		<u>69,488</u>	<u>94,393</u>
TOTAL NET ASSETS		<u>814,411</u>	<u>735,187</u>
THE FUNDS OF THE CHARITY:			
RESTRICTED FUND (after expenses)	d	54,457	36,631
UNRESTRICTED FUNDS			
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>
Major Property Maintenance fund	e	<u>59,000</u>	<u>-</u>
General fund			
Balance b/f		169,758	121,586
Movement In Year		79,224	84,803
Transfer to restricted reserve		(17,826)	(36,631)
Transfer to major property maintenance fund		<u>(59,000)</u>	<u>-</u>
Balance c/f		<u>172,156</u>	<u>169,758</u>
Total Unrestricted funds	f	<u>759,954</u>	<u>698,556</u>
TOTAL CHARITY FUNDS		<u>814,411</u>	<u>735,187</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 2022

	Note	2021/22	2020/21
		Total	Total
		£	£
RECEIPTS	b		
Donations		84,998	39,204
Legacies		500	0
Restricted Funds			
Yarnbombers donations		20,387	0
Outreach support		0	2,000
COVID 19 relief support		0	43,353
Charitable activities:			
Friends of Samaritans		10,326	4,285
Grants Income		8,000	7,500
Other income (Vodafone refund)		3,980	0
Branch events		0	70
Other trading activities:			
300 Club		2,142	3,000
TOTAL RECEIPTS		130,333	99,412
 PAYMENTS	 b		
Emergency Telephones		802	741
Volunteers Training & Support		4,376	1,229
Publicity & Advertising		3,029	600
Stationery & Postage		344	334
Water, Light & Heat		2,346	2,060
Household Expenses		1,791	466
Repairs, Renewals & Servicing		2,756	1,393
Equipment Purchase & Hire		3,337	415
Office telephone		768	1,260
Governance Costs		421	618
Insurance & Legal		1,009	922
Salary costs		520	
COVID 19 specific costs		2,561	8,398
Operating Costs		24,060	18,436
Contribution to SCO	c	31,178	13,862
TOTAL PAYMENTS		55,238	32,298
 NET INCOME SURPLUS / (DEFICIT) for the Year		75,095	67,114
Gains / (Loss) on Investment assets		4,129	17,689
MOVEMENT IN FUNDS		79,224	84,803
 RESERVE BALANCES at start of Year		735,187	650,384
 RESERVE BALANCES at end of Year		814,411	735,187

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 2022, 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.



Sylvia A Jenkins,
Mimram House
Tewin Water
Welwyn
HERTS
AL6 0AB

30 July 2022