

ANNUAL REPORT OF THE WARE CHARITIES FOR THE YEAR 2020-21

The trustees are pleased to present the report of The Ware Charities for the year 1st April 2020 to 31st March 2021 incl.

Trustees and Officers

The present Charity Scheme provides for five co-opted trustees (four in post at 1 April 2020) and five trustees nominated by local councils in the area of interest (Ware (2), East Herts, Wareside and Thundridge), together with a Treasurer and Clerk (now retitled Administrator) appointed by the trustees as Officers of the Charity.

At the March 2020 meeting David Perman was re-elected Chair of the trustees and Gordon Dawes the vice-chair. David Perman resigned his trusteeship in July 2020; Gordon Dawes was asked in September to replace him as Chair for the remainder of the year. The Charity owes a debt of gratitude to David for his leadership of the Charity over the last 12 years.

Ros Standley (representing Ware Town Council) sadly passed away in April; Alexander Curtis was appointed on 1 June 2020 to replace her as trustee.

Steven Tarry was appointed to the vacant co-opted trustee position on 3 June 2020, to take primary responsibility for the Charity's property assets.

Margaret Spencer was appointed as a co-opted trustee on 1 September 2020, replacing David Perman.

Peter Rolfe relinquished his acting role as Clerk of the Charity in November 2020, on the appointment of Jane Pickering as Administrator. We thank Peter for standing in for 12 months.

Sue Newman, Treasurer of the Charity for the last 10 years, indicated her intention to stand down following completion of this year's financial audit. Again, the Charity is much indebted to Sue for her patient work managing the funds and grant requests, and the Charity's Park Road properties. Mr Valdis Belinis, a longtime Ware resident involved in a number of other charities, has offered to take on the role and his appointment has been endorsed by trustees.

Property

45 and 47 Park Road

Having confirmed last year that these properties were now beyond economic improvement as homes for social rent, trustees proposed to East Herts Council a joint project to redevelop the site of these properties, and the adjacent Council-owned car parking, to provide some new social housing. This was rejected by EHC after due consideration. Both properties were then valued and in February 2021 placed on the open market for sale. Sales were agreed in March 2021 at approximately the prices advised by four local estate agents. The resulting funds will be ring fenced in the accounts of the Charity while trustees determine next steps.

75 High Street

Efforts to rent the property (a former bank) as a whole continued through the year but without success. Feedback from the agent is that the whole property is too large for single interest in the current economic climate, and there is a lot of other empty property on the High Street. In parallel, architects were instructed to prepare for the Charity to seek planning and listed building consent for conversion of the property to joint retail/residential use, which it is believed will enhance future part rental/part sale value. The planning application was made in December 2020 and a decision is expected shortly.

The Charity incurred significant extraordinary costs during this financial year, mainly in commissioning the above work on a heritage listed building. Trustees agreed in March 2021 that property costs should be shown as an exceptional item against the Fund, in order that its primary purpose to provide charitable grants from the annual investment income was not inappropriately constrained.

Grants made during the year 2020-2021

All grants were made in accordance with the Scheme under which the Charity operates.

The trustees are aware of the need to assist as many applicants as possible and consider all applications carefully and sympathetically, having due regard to the provisions of the Governing Scheme and general Charity Law. All applications from individuals have to be supported by a sponsor in an appropriate organisation and grants are always made to the service provider or supporter, never directly to the applicant.

Following last year's decision to seek to increase the number of beneficiaries, and given the exceptional pressures created by the coronavirus pandemic, the Charity was able to identify two local charitable projects supporting child and family feeding. These produced a significant increase in the number of individuals directly helped by The Ware Charities during 2020-21. Trustees also

spent time considering the future direction of the Charity, and ways to encourage more access to its help, subject to funds being available.

The trustees distributed £27,755 in grants compared with £17,881 last year. As in previous years the largest single recipient was East Herts Citizens Advice (£8414), which continues to advise and support people in need throughout East Herts, our contribution reflecting proportionately The Ware Charities' area of benefit. As noted above, the Charity also gave grants to two local Charities providing food support for families, Jedidiah (£1500 to help 155 families for three months) and Hertfood (£1000) to support 24 families for three months, again in The Ware Charities' area of benefit.

The number of personal beneficiaries this year was 19, against 15 last year. As stated above the trustees are actively seeking ways to make our presence better known, as the current level of requests for help do not square with the perceived needs of the community in a time of crisis. We can, however, only make grants through applicants' sponsors.

Financial Position

The Ware Charities' financial position remains secure overall : the value of the current assets increased by around £237,351 to £1,819,685 during the year. The Annual Accounts for the year 2020-2021 are attached.

That said, income from the charity's investments reduced further as a result of lower interest returns, and it received NIL income from property rentals, as all three of the Charity's remaining property assets (see above) stood empty for the entire year.

There was, overall, an excess of expenditure over income of £19,061 due primarily to the significant property development costs of 75 High Street referred to above. Trustees agreed in March 2021 that these costs should be treated as an exceptional item on the Fund, to ensure that the Charity's limited investment income would be prioritised for approved grants. As a result, all grant requests approved by trustees were able to be paid.

Conduct of the Trustees and their Officers

The Trustees held four ordinary meetings at three-monthly intervals, together with meetings of various approved subcommittees to prepare items for trustee approval. Attendance at all trustee meetings was excellent and each meeting was significantly in excess of quorum.

No complaints were received as to the conduct or behaviour of the current Trustees or Officers of the Charity, nor are we aware of any complaint or grievance being made by any other interested party.

signed on behalf of the Trustees of The Ware Charities

Gordon Dawes
Chair of Trustees

Date

Jane Pickering
Administrator

Date

WARE CHARITIES – No. 225443

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

I report on the Accounts of the Trust for the year ended 31 March 2021, which are set out on pages 2 & 3.

Respective Responsibilities of Trustees and Independent Examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under Section 145 of the 2011 Act, to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5)(b) of the 2011 Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met;
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Roger Celia FCA
Chartered Accountant
23 Lodge Close
Hertford, SG14 3DH.

Date: 1st June 2021

WARE CHARITIES - No. 225443

BALANCE SHEET AS AT 31 MARCH 2021

	<u>2021</u>	<u>2020</u>
<u>Fixed Assets</u>		
At Cost		
Almshouses, 45/47 Park Road, Ware, SG12 OAJ	90,000	90,000
Business Premises, 75 High Street, Ware, SG12 9AD	<u>225,000</u>	<u>225,000</u>
Total	<u>315,000</u>	<u>315,000</u>
<u>Current Assets</u>		
At Market Value		
COIF Charities Investment Fund Income Units	827,662	691,444
BKL Charities UK Equity Fund A Income Units	209,481	168,227
SUTL Cazenove Charity Equity Fund A Income Units	195,089	141,114
COIF Charities Property Fund Income Units	145,514	148,731
COIF Charities Ethical Investment Fund Income Units	65,523	54,757
COIF Charities Fixed Interest Fund Income Units	32,236	34,051
Lloyds Banking Group Plc Ordinary Shares	<u>689</u>	<u>519</u>
	1,476,194	1,238,843
COIF Charities Deposit Account	14,161	21,136
National Westminster Bank Plc Account	<u>14,330</u>	<u>26,416</u>
Total	<u>1,504,685</u>	<u>1,286,395</u>
<u>Total Assets</u>	<u>£1,819,685</u>	<u>£1,601,395</u>
<u>Accumulated Fund</u>		
Brought Forward	1,601,395	1,716,508
Excess of Expenditure over Income	<u>(19,061)</u>	<u>7,208</u>
(2020 Income over Expenditure)	1,582,334	1,723,716
Increase (2020 Decrease) in value of Current Asset Investments	<u>237,351</u>	<u>(122,321)</u>
Carried Forward	<u>£1,819,685</u>	<u>£1,601,395</u>



Signed: Chairman
1st June 2021



Signed: Treasurer
1st June 2021

WARE CHARITIES - No. 225443

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	<u>2021</u>	<u>2020</u>
<u>Income</u>		
Dividends	46,071	49,534
Rents	270	125
Bank Interest	25	192
	<hr/>	<hr/>
Total Income	<u>£46,366</u>	<u>£49,851</u>
<u>Expenditure</u>		
<u>Management</u>		
Honorarium	-	1,000
Professional Fees	660	2,972
Insurance	4,290	4,159
75 High Street - Planning	25,076	-
75 High Street - Dilapidation	-	10,724
75 High Street - Utilities	368	-
Almshouses	7,128	5,407
Office and Sundries	150	500
	<hr/>	<hr/>
Total Management	<u>£37,672</u>	<u>£24,762</u>
<u>Donations</u>		
East Hertfordshire Citizens Advice Service	8,414	8,312
Jedidiah	1,500	-
Hertfood	1,000	-
Neighbourhood Watch	-	357
Individual Grants (19)	16,841	9,212
	<hr/>	<hr/>
Total Donations	<u>£27,755</u>	<u>£17,881</u>
<u>Total Expenditure</u>	<u>£65,427</u>	<u>£42,643</u>
Excess of Expenditure over Income (2020 Income over Expenditure)	<u>(£19,061)</u>	<u>£7,208</u>

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1st June 2021



Signed: Treasurer
1st June 2021

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