

**TASKER MILWARD AND PICTON CHARITY**  
**Charity Number 525678**

**TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2021**

**Charity Trustees**

Mr C G M Hughes, Chair of Trustees  
Mrs G Bryan MBE  
Mrs H Curtlin  
Mr B Hearne  
Mrs N Howells, Vice Chair  
Mr P K Lucas  
Mr J Morris  
Mrs C Williams

**Name of body entitled to appoint Trustees**

The governing body of Haverfordwest High VC School

**Clerk to the Trustees**

Mrs Anne Evans

**Treasurer to the Trustees**

Mr Graham Morgan

**Contact Address**

11 Albert Street, Haverfordwest, Pembrokeshire SA61 1TA  
Email: mpaevans@lineone.net

**Bankers:** Nat West Bank PLC Haverfordwest

**Independent Examiner:** Mr Howard Williams BSc

**Investment Managers:** COIF Charity Funds & CCLA Investment Managers

**Structure Governance and Management:**

The Charity is governed by a Scheme approved by the Charity Commission and sealed on 17<sup>th</sup> November 1983, as amended by Order dated 1<sup>st</sup> September 2018. The charity was formed as a result of the merger of the Tasker's School for Girls Charity (scheme dated 13 December 1966) and the Haverfordwest Grammar School Charity (scheme dated 2 September 1964), the latter originating from a bequest in the will of John Milward (died 1654) shared between Haverfordwest Boys Grammar school and King Edward VI School in Birmingham.

The schools of the Charity, namely Tasker Milward VC and Sir Thomas Picton Schools Haverfordwest closed on 31<sup>st</sup> August 2018 and a new school, Haverfordwest High VC School, was established in their place on 1<sup>st</sup> September 2018. The newly merged school is currently accommodated on the site of the former Tasker Milward VC School whilst demolition and rebuilding takes place on the former Sir Thomas Picton School site. It is anticipated that the new buildings will be ready in 2022.

Eight trustees are appointed by Haverfordwest High VC School. They each serve for four years, after which time they are eligible for re-appointment. Two Trustees are appointed at the first governing body meeting of the school in each calendar year. The Trustees appoint a chair and vice chair in their first meeting of each calendar year. Trustees give of their time freely and no trustee remuneration is paid. The treasurer and independent examiner are unpaid but can claim properly incurred expenses in the administration of the business of the Charity. The clerk receives an honorarium. The Trustees appoint five Foundation Governors to serve on the Governing Body of Haverfordwest High VC School. Two trustees retired during 2020/21 and have been replaced by new trustees.

Trustees are required by the governing scheme to hold at least two ordinary meetings a year. In practice, the Trustees normally meet termly, following the governing body meeting of the school which benefits from the Charity, in order to consider applications for grants approved for submission by the governors. A fourth meeting is also normally held early in the academic year to consider applications from individuals responding to an advertisement inviting such applications. However, the Trustees did not physically meet during year ended March 2021 due to Corona virus restrictions the last meeting having taken place in December 2019. Instead decisions were made via electronic communications.

The Charity does not actively fund raise and seeks to comply with the provisions of the governance scheme through careful stewardship of its existing resources. The Charity's income is generated from investment of capital.

### **Objectives of the Charity**

The Charity provides grants to Haverfordwest High VC School and to individuals under the age of 25 years who are attending, or have at some time attended, Haverfordwest High VC School or its predecessor schools (Tasker Milward VC and Sir Thomas Picton Schools), to promote their education, including social and physical training and further and higher education courses, as the Trustees think fit in the light of their financial circumstances and other assistance available from public funds. The Trustees are responsible for the management of property of the Charity subject to and in conformity with the provisions of the governing Scheme.

### **Activities of the Charity to Further its Charitable Purposes for the Public Benefit**

The Trustees discussed issues concerning property and provision at the new build. A small panel of three Trustees was established to draw up a strategy to raise awareness of the role of the Charity within the school population.

The Trustees considered regular reports from their Treasurer. They agreed renewal of Trustees' liability insurance policy and Data Protection registration.

In furthering its charitable purposes for the public benefit, the Trustees allocated a significant amount to enable the new school build to upgrade the sound system in the main hall over and above Building Bulletin 93 provision and funds to enable the

school to purchase 128 Chromebooks and associated hardware and software to facilitate blended learning.

Following review of financial assistance available to students from public funds, grants were also awarded to one new student and one renewal to assist with the cost of pursuing courses of further and higher education.

The Trustees consulted with the Charity Commission concerning issues around the transfer of land once the school moves into its new location. This matter is on-going.

### **Policy on reserves**

The Trustees have approved the following policy on reserves:

- i) Investments are held for the purpose of generating an annual income which in turn is applied by Trustees for the purposes/objects of the Charity.
- ii) Investments continue to be professionally managed and remain intact at all times to ensure an on-going flow of annual income to the Charity.
- iii) Any positive cash flow remaining at the year's end (i.e. annual income not expended in year) is held as working balances in a current account and a reserve account for payment in the next financial year.

**The Trustees have approved the Trustees' report above 03.12.21**

**TASKER MILWARD AND PICTON CHARITY**

**Registration No 525678**

**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Ordinary Activities**

**Income:**

£

Income from COIF Investments	57301.02
Schools of King Edward VI School, Birmingham	231.46
Garage Ground Rents	20.00
Bank Interest	98.22
	<u>57650.70</u>

**Expenditure:**

Haverfordwest High	20000.00	
Tasker Milward	15079.56	
Sir Thomas Picton	2000.00	
Students	2200.00	
Clerk's Honorarium	900.00	
Public Liability Insurance	252.00	
Administration	79.24	
Data Protection	40.00	<u>40550.80</u>

**Surplus**

17099.90

**Exceptional Items**

Sale of share of 75 Sampson Rd, B'ham	270641.92	
Les Invested in COIF Funds	<u>270000.00</u>	641.92

Total Increase in General Reserves

17741.82

**GENERAL RESERVE**

	£		£
Accumulated Fund b/f	90960.18	Bank Current Account	8687.96
+ Surplus for period	17741.82	Bank Reserve Account	100014.04
	<u>108702.00</u>		<u>108702.00</u>

Graham Morgan  
Hon Treasurer  
4 April 2019

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**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021**

<b><u>CASH FUND</u></b>	<b><u>2020</u></b>	
NatWest Current Account	76224.68	18877.39
NatWest Reserve Account	105007.95	105212.59
		124089.98
<b><u>INVESTMENT ACCOUNTS</u></b>		
Administered by CCLA Fund Managers Ltd	1947579.00	1647601.00
Total Assets	<u>2128811.63</u>	<u>1771690.98</u>
Total Liabilities	Nil	Nil

I have examined the Income and Expenditure Account and Balance Sheet of the Tasker Milward and Picton Charity as at 31 March 2021 and have verified the balances at NatWest Bank and investments held and, in my opinion, the said Income and Expenditure Account and Balance Sheet are in accordance with the books and vouchers of the Charity and give a true statement of the affairs of the Charity.

Date: /o June 2021

Signed



( H Williams BSc )