

TASKER MILWARD AND PICTON CHARITY
Charity Number 525678

TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2022

Charity Trustees

Mrs N Howells, Chair of Trustees
Mrs G Bryan MBE
Mrs H Curtlin
Mr B Hearne
Mr P K Lucas
Mrs G Richards
Mrs H Ross
Mrs C Williams, Vice Chair

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@btinternet.com

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 17th November 1983, as amended by Order dated 1st 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 31st August 2018 and a new school, Haverfordwest High VC School, was established in their place on 1st September 2018. The newly established school will move into the newly built premises in September 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 Two trustees retired during 2020/21 and have been replaced by new trustees.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. As a result of issues relating to the move to the new building, the Trustees met on five occasions during the year.

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. The Trustees approved a strategy to raise awareness of the role of the Charity within the school population and on-line as part of the school's website..

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 funds to enable the school to improve the IT facilities for the sixth form and upgrade the IT suite. The Trustees agreed to make a small contribution towards the cost of participation in the Rosslyn Park National Schools_Rugby competition.

Following review of financial assistance available to students from public funds, grants were awarded to two new applicants and three renewal applicants to assist with the cost of continuing courses of further or higher education. Pledges of support were made to three current pupils for help to purchase course appropriate laptops, subject to submission of proof of expenditure. Funding was made available to enable three pupils to take part in a project to build accessible access to a school in Kenya under the auspices of Young Life International.

The Trustees agreed an allocation of up to £5,000 to enable payments of up to £250 to be made, at the discretion of the school's senior management team, to individual pupils experiencing hardship who would not otherwise be in a position to take advantage of the opportunities afforded by the school. Use of this fund to be reported to the Trustees termly.

The Trustees were in discussion with the Local Authority concerning the exchange of land after the move to the new site. They also discussed the future of memorabilia located in the old buildings.

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.

TASKER MILWARD AND PICTON CHARITY
Registration No 525678

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2022

Income:		£
COIF Charities Investment Funds		61457.39
Garage Ground Rents		20.00
Bank Interest		10.49
Amazon Europe Credit		5.00
		<u>61492.88</u>
Expenditure:		
Haverfordwest High VC School	44920.00	
Students	3750.00	
Clerk's Honorarium	1250.00	
Public Liability Insurance	252.00	
Other Honoraria	150.00	
Administration	88.95	
Data Protection	35.00	50445.95
		<u>11046.93</u>
Surplus	*	

BALANCE SHEET AS AT 31 MARCH 2022

	£		£
Accumulated Fund b/f	181232.63	Bank Current Account	87261.12
+ Surplus for Year	11046.93	Bank Reserve Account	105018.44
	<u>192279.56</u>		<u>192279.56</u>


(Graham Morgan)
Hon Treasurer
10 April 2022

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2022

CASH FUND

2021

NatWest Current Account	87261.12	76224.68	
NatWest Reserve Account	105018.44	192279.56	105007.95 181232.63

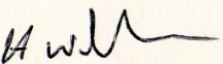
INVESTMENT ACCOUNTS

Administered by CCLA Fund Managers Ltd	2126564.00	1947579.00
Total Assets	<u>2318843.56</u>	<u>2128811.63</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 2022 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: 31 May 2022

Signed


(H Williams BSc)