

TASKER MILWARD AND PICTON CHARITY
Charity Number 525678

TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2023
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: anneevans544@gmail.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 school of the Charity, namely Haverfordwest High VC School Haverfordwest was established on 1st September 2018 replacing the two former schools which benefitted from the Charity. Haverfordwest High VC School moved into the newly built, state of the art 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.

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. The Trustees actually met on six 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 and the sites of the former school. 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 administer a small hardship fund to provide for items of uniform/equipment for pupils who were experiencing significant hardship.

The Trustees met with representatives of the local authority to discussed arrangements for the security of the former school sites and on-going access to some facilities at those sites. The future location of various items of memorabilia relating to the history of the Charity were discussed.

The Trustees approved the School's application for a grant for items relating to health and wellbeing and IT.

Following review of financial assistance available to students from public funds, grants were awarded to six applicants for activities ranging from turtle conservation, sporting activities, travel to university open days and IT purchase

The Trustees approved an allocation of up to £50,000 for applications from the school for 2023/24

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 by COIF and CCLA
- 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.

Approved by Trustees 10.07.23

TASKER MILWARD AND PICTON CHARITY
Registration No 525678

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2023

Income:		£
COIF Charity Funds		62516.54
Bank Interest		189.33
Amazon Europe		5.00
		<hr/> 62710.87
Expenditure:		
Haverfordwest High VC School	**	220132.16
Legal Charges		5100.00
Students		3300.00
Clerk's Honorarium & Expenses		3000.00
Website Hosting/Domain		597.50
Other Honoraria		350.00
Insurance		252.00
Data Protection		35.00
		232766.66
Deficit for period		<hr/> 170055.79 <hr/>

GENERAL RESERVE

	£		£
Accumulated Fund b/f	192279.56	Bank Current Account	17016.00
- Deficit	170055.79	Bank Reserve Account	5207.77
	<hr/> 22223.77 <hr/>		<hr/> 22223.77 <hr/>

**

Gift for School	175000.00
Annual Allowance 2022/2023	45132.16
	<hr/> 220132.16 <hr/>

TASKER MILWARD AND PICTON CHARITY
Registration No 525678

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023

CASH FUND

2022

NatWest Current Account	17016.00		87261.12	
NatWest Reserve Account	5207.77	22223.77	105018.44	192279.56

INVESTMENT ACCOUNTS

Administered by CCLA Fund Managers Ltd		2022057.00		2126564.00
Total Assets		<u>2044280.77</u>		<u>2318843.56</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 2023 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.

TASKER MILWARD AND PICTON CHARITY
Registration No 525678

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023

Date: 9 June 2023

Signed

(H Williams BSc)