

TASKER MILWARD AND PICTON CHARITY
Charity Number 525678

TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2024
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

Solicitor: Mr Stephen Hill

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 Trustee 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 four 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 the County Council's proposals for use of the former site of the school. The Trustees have taken advice from a solicitor concerning the former school site.

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. Progress on this development is being monitored by Trustees..

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 use of this fund is monitored by the Trustees.

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 four applicants for activities ranging from overseas experience, 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 **add date**

TASKER MILWARD AND PICTON CHARITY
Registration No 525678

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31st MARCH 2024

Income:

£

COF Charities Encashment	50000.00	
COIF Charities Investment Fund	61419.81	
Bank Interest	218.98	
Garage Rents	40.00	
Amazon Europe	18.41	111697.20

Expenditure:

Haverfordwest High VC School	50100.00	
Savills' Fee re valuation of former Tasker Milward site	17400.00	
Students	6550.00	
Clerk's Honorarium	2000.00	
Mary Tasker Statue	432.00	
Other Honoraria	350.00	
Public Liability Insurance	252.00	
Data Protection	35.00	77119.00
Surplus for period <i>year</i>		<u>34578.20</u>

GENERAL RESERVE

	£		£
Accumulated Fund b/f	22223.77	Bank Current Account	16375.22
+ Surplus	34578.20	Bank Reserve Account	40426.75
	<u>56801.97</u>		<u>56801.97</u>

TASKER MILWARD AND PICTON CHARITY
Registration No 525678

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024

	<u>2023</u>	
<u>CASH FUND</u>		
NatWest Current Account	16375.22	17016.00
NatWest Reserve Account	40426.75	5207.77
	56801.97	22223.77
<u>INVESTMENT ACCOUNTS</u>		
Administered by CCLA Fund Managers Ltd	2126594.00	2022057.00
MV of Freehold Interest of TM Upper School	250000.00	
MV of Freehold Interest of TM Lower School	500000.00	
Existing use value of H/West High VC School	44426060.92	
Total Assets	<u>47359456.89</u>	<u>2044280.77</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 2024 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: June 2024

Signed

(H Williams BSc)

TASKER MILWARD AND PICTON CHARITY

Registration No 525678

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024

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Date: June 2024

Signed

(H Williams BSc)

Tasker Milward and Picton Charity

Registration No. 525678

Statement of Assets and Liabilities as at 31 March 2024

	2024	2023
<u>Assets</u>		
Bank Accounts		
NatWest Current Account	16,375	17,016
NatWest Reserve Account	<u>40,427</u>	<u>5,208</u>
	56,802	22,224
Investment Accounts Administered by CCLA Fund Managers (note 1)	2,126,594	2,022,057
Land and Buildings (note 2)		
Freehold interest of Tasker Millward Upper School at market value	250,000	
Freehold interest of Tasker Millward Lower School at market value	500,000	
Existing use value of Haverfordwest High VC School	<u>44,426,061</u>	<u>45,176,061</u>
	<u>47,359,457</u>	<u>2,044,281</u>
<u>Liabilities</u>		
	Nil	Nil

I have examined the Income and Expenditure Account and the Statement of Assets and Liabilities of the Tasker Milward and Picton Charity as at 31 March 2024, and have verified the balances at NatWest Bank and investments held and, in my opinion, the said Income and Expenditure Account and Statement of Assets and Liabilities are in accordance with the books and vouchers of the Charity and give a true statement of the affairs of the Charity.

Date: 12 June 2024

Signed



H Williams

Note 1 CCLA Administered Funds

	CCLA Investment Fund	CCLA Property Fund	Total
	£	£	£
Balance as at 1st April 2023	1,854,669	167,388	2,022,057
Investments Realised	-50,000		-50,000
Increase / Reduction (-) in Value of Investments in the Year	163,172	-8,635	154,537
Balance as at 31st March 2024	1,967,841	158,753	2,126,594

Note 2 Land and Buildings

The value of land and buildings owned by the Trust are for the first time being shown in the valuation of Trust assets. Valuations have been supplied by Savills, Chartered Surveyors whose fees are shown in Statement of Income and Expenditure.