



YOUR CHARITY

August
2008

THE WORSHIPFUL COMPANY OF CARMEN BENEVOLENT TRUST

ANNUAL REPORT & 2008 FINANCIAL STATEMENTS

Dear Fellow Carmen,

The Worshipful Company of Carmen's Benevolent Trust is a twenty-first century charity, with roots going back almost five hundred years to the sixteenth century, and the Trustees know they cannot rest on their laurels for, in the future, they will have to be even better than they are today. To achieve this aim the Trustees seek your help.

Every appeal made to the Ben Trust is individually considered by all the Trustees. Of the approximately 250 requests received each year the majority simply include our Trust along with appeals made to other similar institutions.

How, you may wonder, can you help with this? The answer is for you, as a Liveryman, Freeman or Apprentice of the company of Carmen, to bring suitable causes or charities you feel worthy of support to the attention of the Trustees. It may not be possible for the Ben Trust to support them all but we cannot consider them unless we are made aware of their needs.

Although administratively independent of the company, we Trustees consider ourselves servants of the Carmen whose members over the years have built the capital base of the Trust and on whose behalf we work in relieving suffering. We want you to be even more aware of the work undertaken by the Ben Trust and we hope this Annual Report will give you an inkling of the gratefulness of those whose requests for help we are able to meet and the gratitude of the Trustees to all Carmen who continue to give so generously enabling us to help those less fortunate than ourselves.

Yours sincerely,

Telfer Saywell



Telfer Saywell,
Chairman

YOU CAN HELP

As can be seen from the abstract of the accounts, donations, either regular or one off, are a vital source of your charity's income; all, large or small, are welcome and needed. There are many ways you can help:

- Gift Aid Donations – tax efficient and an important part of our income stream. *(For every £100 you give, your charity receives an additional £28 from the Government – higher rate tax payers can also claim further benefits.)*
- Give as you Earn or Payroll giving – also tax efficient with simple administration as neither the Charity nor the individual needs to reclaim the tax. *(Any money you donate from this scheme is deducted from your gross pay before tax - i.e. a donation of £100 would only cost a higher rate taxpayer £60.)* A further advantage for your charity is that some companies operating this scheme will match your contribution.
- Your charity also encourages members and others to nominate it in Wills and Legacies. Again, this can be highly tax efficient for the donor.

Your donations are necessary to ensure our future capital growth and the ability to increase our charitable giving. Please contact the Honorary Secretary at the Carmen office for more details on how you can help.

WE GIVE A LITTLE WHERE A LITTLE MEANS A LOT

Audited Financial Results Summary for the year ended 5th April 2008

Statement of Financial Activities

	2008 Total £	2007 Total £
Incoming Resources		
Voluntary Income : Donations	67,367	58,289
Investment Income	43,044	41,412
Total Incoming Resources	110,411	99,701
Resources Expended		
Charitable Activities:		
Grants Payable	63,565	78,850
Awards & Medals	118	299
Support & Administration Costs	6,982	6,026
Investment Management Costs	3,117	3,184
Governance Costs		
Audit Fees	705	529
Total Resources Expended	74,487	88,888
Net Incoming Resources	35,924	10,813
Other Gains/(Losses)		
Investment Disposals	(8,727)	11,295
Investment Annual Revaluation	(68,760)	40,643
Net Movement in Funds	(41,563)	62,751
Balance at 5 April 2008	949,179	990,742

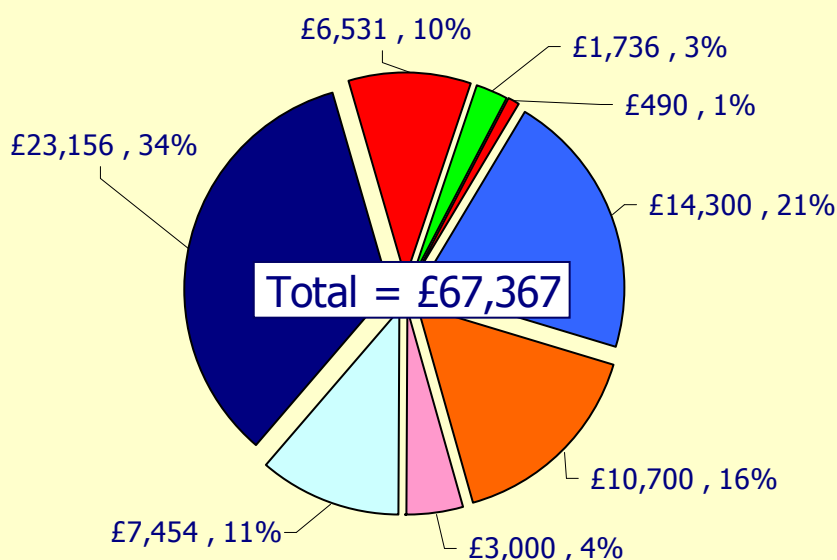
Balance Sheet as at 5 April 2008

	2008 Total £	2007 Total £
Fixed Assets		
Investments	812,513	927,083
Current Assets		
Debtors - Tax Recoverable	7,021	7,905
Cash at Bank	50,106	26,171
Short Term Cash Deposits	82,504	36,919
	139,631	70,995
Creditors:		
Amounts Due Within One Year		
Grants Payable		(1,000)
Accrued Expenses	(2,965)	(6,336)
Net Current Assets	136,666	63,659
Total Net Assets	949,179	990,742
Funds		
Operating	94,741	55,700
Heritage	854,438	935,042
Total All Funds	949,179	990,742

The detailed Carmen Benevolent Trust Audited Accounts are available on request from the Carmen Office

Voluntary Income : Donations Analysis - 2008

- Gift Aid - regular donations
- Tax recovered on above
- Gift Aid - other donations
- Tax recovered on above
- Cart Marking Brochure
- Carmen Golf Day
- Masters Special Events
- Miscellaneous donations



In 2008, your Trustees supported 68 appeals and made grants of £63,565

GIVING A LITTLE AND MAKING A DIFFERENCE

Your Trustees take great care when they consider the 60 or so appeals tabled at each quarterly meeting, motivated by a determination to 'give a little where a little means a lot' - the objective always being to 'make a difference'.

Some of the cases we are able to help cover a wide range of need and, judging by the many letters of appreciation we receive each year, they really do make a difference to many people. We thought you may wish to share a few of the applications considered at the January 2008 Trustees' meeting.



MUDCHUTE is a charity running an inner London 32 acre farm. Last year, some 45,000 children from deprived London inner boroughs visited the site.

Imagine the voyage of discovery for most of these kids, many of whom had never seen some of the farm animals before! Picture, also, disruptive or disabled children from desperate backgrounds helping with the animals, assisting around the farm, learning about the environment and even making cheese! We helped with £500 to get more children to participate in this often life changing experience.



CHICKS helps disabled and disadvantaged children as well as their carers by providing holidays they could never afford. They have 2 centres in Devon and Cornwall, which provide full time skilled care and allow children and carers alike the chance of a break. These centres are run entirely by volunteers and it costs £700 a person per holiday. We paid for two.

Sunny Days Children's Fund

Lauren was put forward by **SUNNY DAYS**, a charity that deals with very disabled or ill children under the age of 18 years. Lauren's case struck a nerve and we had to help. She is blind, incontinent and virtually helpless. She needed a special water bed costing £1,550. Your Trust paid for that.

STEPS

Continuing with our help for children, we allocated £1000 to **STEPS**, a charity which designs and supplies specially adapted toys for disabled children up to 16 years old, most of whom must lie on their sides or backs. The toys are re-cycled and reused for different age groups. Your donation bought adapted radio controlled boats and cars for the slightly older group. These toys bring days of pleasure to this much deserving group and your charity's donation will touch the lives of many children.

We also continue to help individuals who, through no fault of their own, find themselves in great need.

Albert is one such example. He is an ex-soldier who did National Service with the RAOC, which many of you will know as the forerunner of the RLC. On leaving service, he became a lorry and taxi driver and was engaged in transport all of his working life in one form or other. His wife is partially blind and has cancer. He is diabetic and has a serious heart condition. They are both very dependent on others to keep body and soul together. The Royal British Legion approached us for help with buying Albert a new boiler. Our £500 was only part of the total collected to complete the job.

THE IMPORTANCE OF GIFT AID

In 2008 your charity was able to recover tax, through the gift aid scheme, in excess of **£7k** which represents **11%** of our total donation income, its importance cannot be overestimated. Those who donate under gift aid and pay tax at 40% can also reclaim a further amount through their annual tax return.

To those generous Carmen who already make an annual gift aid donation, thank you.

We appeal to those who at present do not make a regular contribution to do so, we need your help and support.

For gift aid forms or more information, contact the Honorary Secretary at the Carmen Office.



SSAFA (Soldiers, Sailors, Airmen and Families Association) Forces Help and the Royal British Legion are two charities in particular your Trustees are proud to support.

Both are concerned with the welfare of serving and former servicemen. They look to us for support when there is a City or transport connection.

These are individual cases of great hardship and desperate financial need. They are always carefully considered and where we have been able to help have seen some of the most moving thank you letters.

THE TRUSTEES OF THE CARMEN BENEVOLENT TRUST



The Trustees welcome The Master of the Carmen's Company to the January 2008 Trustees' meeting.

Seated - Past Master Emeritus Sir Christopher Leaver GBE JP (Honorary Life President), Past Master Emeritus Telfer Saywell JP (Chairman), The Carmen's Master Nick Meyer. **Standing** - Trustee Assistant Bob Russett, Trustee Past Master Michael Power, Trustee Liveryman Michael Turner, Trustee Liveryman Mary Bonar, Assistant Robin East (Hon. Secretary), Trustee Assistant John Older. Trustee Liveryman Michael Simpkin was not present.

The Trustees administer the Carmen's Benevolent Trust on your behalf. They would be pleased to receive your comments and ideas. If you have something you wish to discuss, please contact either the Honorary Secretary or any of the Trustees. They look forward to hearing from you.

THE CARMEN BENEVOLENT TRUST'S BANNER

The Carmen's
Benevolent Trust



YOUR CHARITY

Giving a little, where a
little means a lot



Thanks to the much appreciated sponsorship of Palletline Logistics and DMD Design, your charity now has a banner to promote its good work.

On display at most Carmen events it encapsulates the joy and happiness resulting from your own generosity.

The central montage features just a few of the charities we have been, and continue to be, pleased to support.



St Christopher's Hospice

Treloar's
Enabling Education

vitalise
essential breaks
for disabled people
and carers

JUMBULANCE
making travel possible

The Carmen's Benevolent Trust, Five Kings House,
1 Queen Street Place, London, EC4R 1QS
tel: 0207 489 8289 email: bentrust@thecarmen.co.uk

WHAT BEING A TRUSTEE MEANS TO ME

On behalf of the Honorary Secretary and the Trustees, I handle the incoming applications and prepare a short brief on each request for a grant. I validate the case as far as possible using websites like the Charity Commissioners. Sometimes it involves direct reference to an individual or even a personal visit. At this stage I have to be very careful not to let my personal feelings colour my summaries.

The cases are a fascinating window into the world of the disadvantaged. It is the world of the blind, the disabled, the mentally and physically sick, the homeless, the poor and the desperate. However, through the same window one glimpses the wealth of compassion, dedication and sacrifice that exists amongst those who are struggling to help whether they are charities or individuals.

Of course, we would love to help all of the applicants, but we only have limited resources and our job is to direct your money to the causes we think deserve to benefit from your generosity. The seven Trustees consider every case on its merits. Some are rejected because of criteria failings, others because we have to make choices. We try to direct the money where it will be of most value. In this phase I can let my own views be known - which I do!

My motivation is simple: I think we are doing valuable work in a society that, for all its apparent affluence, still has too many people in real need. I am grateful to the Livery for letting me help in that. And by the way - it is as interesting as it is taxing.



Michael Turner

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