

# THE CARMEN'S BENEVOLENT TRUST



## YOUR CHARITY

July  
2010

### ANNUAL REPORT & 2010 FINANCIAL STATEMENTS

Dear Fellow Carman,

The Worshipful Company of Carmen has a tremendous record of charitable giving, inspired and made possible by the generosity of past and present Carmen. Charitable legacies provided the foundation for the work of your charity today and of its plans for tomorrow. Currently, charitable bequests are made by only a tiny proportion of our members yet they are vital in making sure that all the good work the Benevolent Trust does can continue.

An aim of the Trustees is to encourage legacy giving to become the norm rather than the exception in the Wills of Carmen. Our tax system has often been blamed for not incentivising giving enough but bequests, your final gift to the Ben Trust, would be free of inheritance tax - a very worthwhile incentive.

Recessionary pressures have resulted in the desire of many to pass on an early inheritance in their lifetime to children and grandchildren. A residuary legacy, a percentage of a legator's estate, ensure both that the gift retains its value through inflation and, if the estate is smaller than expected, that the charity will not get a larger slice at the expense of the family or other beneficiaries.

The Ben Trust has neither the fundraising capacity nor brand presence of a major charity. The Trustees seek only a paragraph in your Will enabling you to top up the contributions given in your lifetime, possibly in a more generous manner than you were able to before. A link would thus be created between your lifetime donations and your final legacy, enabling your charity to continue to carry on its amazing work in the future.

Yours sincerely,

Telfer Saywell

Telfer Saywell, Chairman Trustee

#### St James's Palace

On 3<sup>rd</sup> June, Her Royal Highness The Princess Royal, Past Master Carman, held a dinner for our Company in the magnificent setting of St James's Palace. In association with the dinner a total of over £30,000 was raised for our Benevolent Trust.



The Picture Gallery, St. James's Palace.  
The Carman, banqueting in style to raise funds for the charities, Give Them A Sporting Chance and the Variety Club's "Reach for the Stars" appeal.

Helping those who suffer from serious physical disabilities was the theme of this grand and memorable evening. Her Royal Highness was delighted to receive a donation from the Carmen's Benevolent Trust of £15,000 to *Give Them a Sporting Chance*, a charity of which she is Guardian. *Sporting Chance* has been providing life-enhancing sporting and recreational opportunities for disabled people and their carers for the past twenty years. Our donation will enable them to make many more dreams come true.

The Benevolent Trust will also be supporting aspiring young, disabled athletes who are striving to compete in the London 2012 Paralympic Games, through *Variety Club's* "Reach for the Stars" appeal.



Carman Master, Brian Wadsworth presenting a cheque for £15,000 to Past Master Her Royal Highness, The Princess Royal to support her charity 'Give Them a Sporting Chance'

Images supplied courtesy of Beaumont Photography.  
[www.beaumont-photography.co.uk](http://www.beaumont-photography.co.uk)

**We give a little, where a little means a lot**

## Audited Financial Results Summary for the year ended 5th April 2010

### Statement of Financial Activities

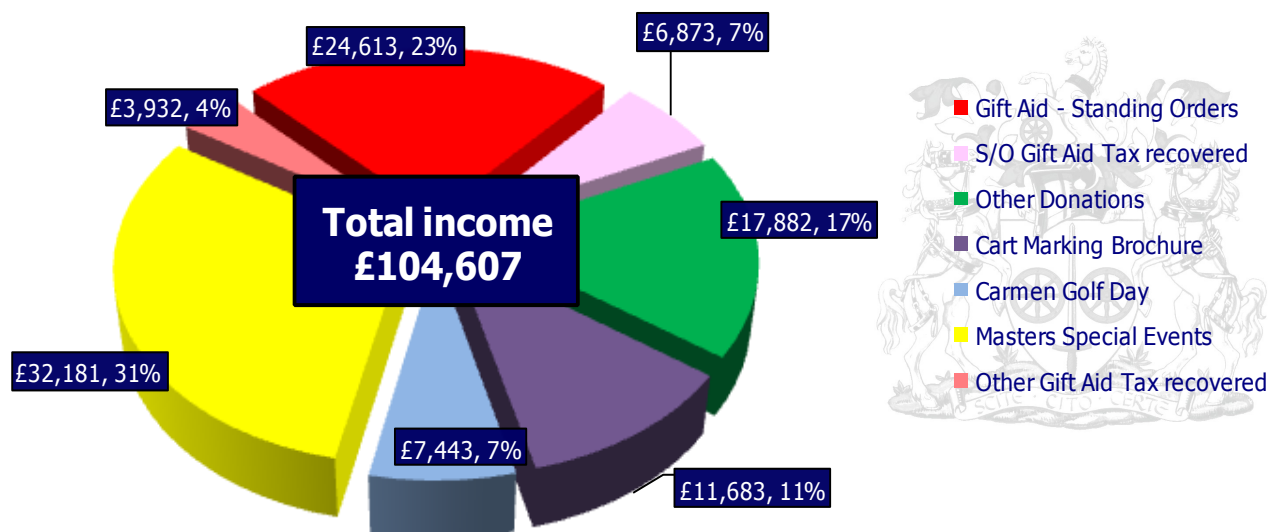
	2010 Total £	2009 Total £
<b>Incoming Resources</b>		
Voluntary Income : Donations	104,607	78,278
Investment Income	42,362	45,511
<b>Total Incoming Resources</b>	<b>146,969</b>	<b>123,789</b>
<b>Resources Expended</b>		
Charitable Activities:		
Grants Payable	86,295	72,775
Awards & Medals	1,346	493
Support & Administration Costs	9,058	8,687
Investment Management Costs	5,512	3,604
Governance Costs		
Audit Fees	670	705
<b>Total Resources Expended</b>	<b>102,881</b>	<b>82,264</b>
<b>Net Incoming Resources</b>	<b>44,088</b>	<b>37,525</b>
<b>Other Gains/(Losses)</b>		
Investment Disposals	14,771	(37,759)
Investment Annual Revaluation	159,775	(107,560)
<b>Increase/(decrease) in Funds - A</b>	<b>218,634</b>	<b>(107,794)</b>
<b>New Balance at 5 April 2010</b>	<b>1,060,019</b>	<b>841,385</b>
<i>( above = bal b/f 841,385 + A )</i>		

### Balance Sheet as at 5 April 2009

	2010 Total £	2009 Total £
<b>Fixed Assets</b>		
Investments	871,386	703,735
<b>Current Assets</b>		
Gift Aid Tax Recoverable	10,806	9,274
Interest receivable	676	1,380
Cash at Bank	112,206	45,497
Short Term Cash Deposits	101,859	90,999
	<b>225,547</b>	<b>147,150</b>
<b>Creditors:</b>		
(Amounts Due Within One Year)		
Grants Payable	(27,500)	(6,000)
Accrued Expenses	(9,414)	(3,500)
<b>Net Current Assets</b>	<b>188,633</b>	<b>137,650</b>
<b>Total Net Assets</b>	<b>1,060,019</b>	<b>841,385</b>
<b>Funds</b>		
Operating	185,470	135,870
Heritage	874,549	705,515
<b>Total All Funds</b>	<b>1,060,019</b>	<b>841,385</b>

**In 2010, your Charity supported 71 appeals and made grants of £86,295**

## Voluntary Donations - Income Analysis - 2010



# THE CARMEN'S BENEVOLENT TRUST, SUPPORTING EDUCATION

The Trustees are particularly proud of the Trust's support for education, primarily channelled through three schools: Christ's Hospital, King Edward's Witley and the City of London Freeman's School. Your Charity is determined to continue its support to them which, with your help, we hope to do for many years to come.

The Trustees were delighted to receive the article on King Edward's Witley from Liveryman Pat Snelling, who is also the school's Registrar. Pat has worked tirelessly in her role for the school and forged close links with the City and many of its livery companies, notably the Carmen. We were particularly delighted when she was clothed as a member of our livery and, as she retires from the school at the end of this term, we thank her for her help in identifying suitable pupils for Carmen support and wish her a long, happy and enjoyable retirement.



**CHRIST'S HOSPITAL** London's Carmen were rumbustious in their early years with the City. In 1582, when Christ's Hospital (CH) was less than 30 years old the Carmen, when marking carts (licensing) and collecting dues, provided income to the school.

The honeymoon with CH was over in 1586 due to the conflict with the Woodmongers. After 20 years rebellion the Carmen were back where they started, in good fellowship with the School.

In the decades following the Carmen's Royal Charter of 1946, Carmen generously revived their ancient connection with CH and the Carmen's Benevolent Trust has been pleased once again to support the education of pupils at the school.



*The Christ's Hospital band performing at the school.*

In April 2010, following the remarkable generosity of Carmen, your Charity was in the enviable position of being able, for the first time, to provide support for a second pupil at CH. The Chairman, Telfer Saywell and Assistant John Older then interviewed two girls and a boy to be the next Carmen Presentee.

Primary school reports for all three were outstanding with high academic achievement and very good results in the examinations for entry to CH; sports, music and drama activities, all consistently meeting targets. This is even more impressive since these children come from the so called deprived areas of central London. Any one of them would have been a credit as a Carmen Scholar - the choice was difficult.

The eventual choice was India Hogan, from a one parent family, she lives with her mother, in a tower block, in Bethnal Green. India enjoys many sports, plays the cello, sings in a choir and acts in drama. She rock climbs on a climbing wall in the Mile End Road! India Hogan will therefore become the second Presentee Carmen Scholar currently at CH from September 2010.



*The Carmen badge, presented by your Charity to each Carmen Presentee*

We wish her well in her years at the School.

*John Older, Trustee and Donation Governor*



**KING EDWARD'S SCHOOL** King Edward's School Witley was founded on 26<sup>th</sup> June 1553 when King Edward VI gave Bridewell Royal Palace to the Lord Mayor & communality of the City of London to be a place 'to lodge Christ in'.

At the same time, Christ's Hospital was founded to provide for 'destitute children' and St Thomas' Hospital to provide for the 'sick and impotent'. Bridewell Royal Hospital, the school's parent foundation, was to provide for the 'correction of misdemeanants and to apprentice various trades children'.

The City of London Guilds and Livery Companies were asked to provide the funding needed to feed and clothe the inhabitants and to this day KES, long since relocated to the Surrey countryside, continues to approach these institutions and charities for financial assistance to enable proven needy children to enter the school.



*King Edward's, Witley*

It soon became clear to me when I joined the school some 23 years ago that the assessment of applications for bursaries would be a matter of distinguishing need from greed to ensure that support was not given to the parent, desperate for reduced fees in a Public School, at the expense of a child who is truly living in deprived circumstances.

The support we have received from the Worshipful Company of Carmen has been invaluable and has enabled many pupils to remain at the school to complete their education.

The KES relationship with the Carmen is strong and a number of Old Witleians have been apprenticed to the Company, later to become Freeman. In addition to the financial support, they appreciate the interest shown in their well being and the guidance and advice given by their Apprentice Masters.



I have been privileged to be a Liveryman of the Company for some years and, as I face retirement at the end of this term, some of the most enjoyable facets of my position here are the friendships formed with my fellow Carmen.

*Pat Snelling, Registrar, King Edward's School*



**CITY OF LONDON FREEMEN'S SCHOOL** The City of London Freeman's School was founded in Ferndate Road Brixton in 1854 by Alderman Warren Stormes-Hale, who induced the City Corporation to use the London Workhouse funds to found a school for "the maintenance and the religious and virtuous education of orphans of Freeman of the City of London."

Initially there were 70 boys and 30 girls to be kept until the age of 14 during which time they should be fed, clothed and educated without charge. Within a few years the children's education and health improved.

In 1925, Ashstead Park house and grounds was purchased by the Corporation of London. An enviable location set in 57 acres of woodland and playing fields. The vastly improved facilities has allowed it to expand in many fields, academic achievement, sports, drama and many extra-curricular activities, with 850 pupils.

The Carmen's Benevolent Trust provides an annual Bursary and funding for Prizes in Music, Psychology, Arts, Science and Mathematics. These are presented at Prize Day by the Lord Mayor of London.

Your Charity will continue to support 'Freemen's' bold innovations. Why? The book 'Reflections of the History of the City of London Freeman's School - 1854 to 2004' by Patricia Jenkins, quotes a former Head Girl, "When we look back to 150 years ago the physical changes to the school are colossal. The opportunities to develop and grow are endless. There is always an aspect of Freeman's that allows each and every individual to have their moment to shine." That's why.



*The City of London Freeman's School*

*John Older, Trustee*



# The Trustees of the Carmen's Benevolent Trust



## The Trustees welcome the Master Carman to the May 2010 Trustees' meeting.

**L - R -** Junior Warden Robin East (Hon. Secretary), Trustee Liveryman Michael Simpkin OBE, Trustee PM Michael Power, Trustee Liveryman Mary Bonar, PM Emeritus Telfer Saywell JP (Chairman), The Master Carmen Brian Wadsworth, PM Emeritus Sir Christopher Leaver GBE JP (Honorary Life President), Trustee Liveryman Michael Turner, Trustee Senior Warden Bob Russett, Trustee Assistant John Older.

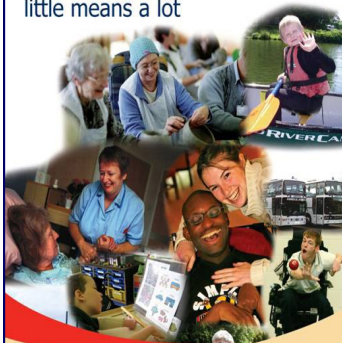
The Trustees administer the Carmen's Benevolent Trust on your behalf. They would be pleased to receive your comments and ideas. If you have something you wish to discuss, please contact either the Honorary Secretary or any of the Trustees. They look forward to hearing from you.

The Carmen's  
Benevolent Trust



## YOUR CHARITY

**Giving** a little, where a  
little means a lot



The Carmen's Benevolent Trust, Five Kings House,  
1 Queen Street Place, London, EC4R 1QS

tel: 0207 489 8289 email: bentrust@thecarmen.co.uk

## HOW 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, until 2011 when it drops to £25 – 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.
- **Wills and Legacies** – as mentioned in Chairman's letter on the front page, your charity also encourages members and others to nominate it in their Wills. Again, this legacy 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.**

The Worshipful Company of Carmen Benevolent Trust, Five Kings House, 1 Queen Street Place, London, EC4R 1QS  
Tel: 0207 489 8289, Fax: 0207 236 3313, e-mail: bentrust@thecarmen.co.uk, Web site: www.thecarmen.co.uk