

**RICHARD WATTS
and
THE CITY OF ROCHESTER
ALMSHOUSE
CHARITIES**



Our Story 1977 - 2013
By
Donald Troup
A Trustee

Acknowledgements

Front cover – a surprise 2013 birthday present from my son Andrew!!

I am so grateful to Jane Rose for her contribution of not only spotting the errors but also for adding some important nuances and filling my gaps particularly on Grants.

Thanks too, to Patricia Salter who also read the final draft and to Heather Brewington, who joined us in the first year of the period under review, for her help.

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Introduction - so why start in 1977?

Although Hinckley in his History takes the story up to 1978 with a mention of the new scheme and the building of the bungalows, I choose 1977 as my starting point because, after we took on the responsibility for the management of St Catherine's Hospital (which I shall call from now on St. Catherine's) in 1975, it was decided that a new scheme was necessary as the basis and regulator of the combined Charities for which we were now responsible. We had also taken similar responsibility in 1953 for the Chatham Intra Charity and in 1960 for the Sir John Hayward's Charity (which I shall call from now on Hayward's)

The possibility of amending the 1954 Scheme had been under discussion since April 1974 when we first considered the possibility of building some new Almshouses and whether it was possible under the 1954 Scheme; it may be noted, this was a few months before we knew of any approach that might be made by St. Catherine's. The Clerk, Cyril Chinnery, and I were appointed to open discussions with the Charity Commission. The first meeting took place with the Assistant Commissioner, Anne Jacobsen on 20 May 1976. There were two Special Meetings of the Trust to consider successive drafts, with regular updates to the Main Board with decisions to be made for possible further changes. After many months of detailed discussion the new Scheme was approved on 29 November 1977, and became operative when the Clerk called the first meeting on 5 January 1978.

Also the year 1977 was, in a sense, the start of the build up to the 400th Anniversary - it was in the January that the building of the Bungalows was started.

However, first, it is important to say a brief word about how and why the link with St. Catherine's came about. Our 'History' does no more than record the fact that we had been administering and managing St. Catherine's since August 1975 after an approach in July 1974.

In effect, St. Catherine's became part of Watts Charity on that date but until the Scheme came into force had to have totally separate accounts. As did Hayward's and Chatham Intra.

The background is that Tommy Reeves, who had become a Watts Trustee in 1947, was also a Trustee of St. Catherine's. When he first mooted the idea of some form of link in 1974 he was well aware of the finances and reserves of both Charities. He initiated a formal approach to us in July 1974 asking us to consider taking over the management of the Charity. After a preliminary look at the financial situation we realised that we must investigate in detail. I was on the sub-Committee that looked into the financial position and we found a situation which put in doubt the future independent survival of St. Catherine's. There was only a small balance in the bank, the Endowment Fund was only about £40,000 and there were no other assets except for the Almshouse building itself. The question was whether we would jeopardise our own future by taking responsibility. After due consideration, however we decided to go ahead in principle.

Before anything could proceed we had to obtain the agreement of the Charity Commission and it also meant advertising the proposal - all this took time. There was no objection made by the public and eventually, after some hesitation and close questioning, the Charity Commission agreed and made an Order dated 11 August 1975 and the assumption of responsibility was formally made at a meeting two months later on 16 October.

It was a significant indication of the St. Catherine's financial position that in order to carry out a necessary boiler renewal, we were empowered under the order to make up to £10,000 available as an interest free loan - in the event the loan was made for £7,000 and appears in the 1977 Watts' Accounts.

Under the Order, Watts Trustees became Trustees of St. Catherine's and our clerk was appointed to take over from Geoffrey Dakers, who was its Clerk - Geoffrey became a Watts Trustee as soon as there was a vacancy in February 1976; he was our 'legal' Trustee and served us well.

What I now set out is drawn chiefly from the Minutes and successive Annual Accounts supplemented by information on the website and also in my retained papers and my own recollection. The whole exercise has been helped by the fact that I have been a Trustee for the whole review period - indeed since 1969. So my apologies if, at times, it seems over autobiographical - but I've been at the heart of things for a long time!!

Some may think that I have over-egged the contribution of our properties, I make no apology as they produce two-thirds of our total income and have during the review period contributed largely to our achieved project of expansion and refurbishment of the Almshouses and continue to do so.

1978, the first year of our new scheme, was by any standards exciting:

- St. Catherine's and Hayward's became part of our charity
- We absorbed the additional costs of another 17 Almshouses which added 50% to our existing costs
- We absorbed the £7,000 loan made in 1977 to St. Catherine's
- We gave 2 pieces of medical equipment (cost over £6,500) to St Bart's for their 900th Anniversary
- We completed the Bungalows and were privileged with a Royal Opening
- We started the work on the Poor Travellers' House
- We started the detailed preparation for our 400th Anniversary Celebration.

Some year! It must be added, it all went totally smoothly which was in large measure due to the organisational skills of Cyril Chinnery.

I shall finish this introduction with a short summary of what Watts means to us as Trustees.

The Charity creates a loyalty and an ambition to do our utmost for Watts not just among us, the Trustees, but equally with every succeeding Clerk, all the office administrators, the staff and our professional advisers. It also, and vitally, creates friendship and companionship which I, personally, have enjoyed and enormously valued over the years with 46 Trustees and four Clerks.

We all go the extra step and do so to ensure that Watts thrives and, just as important, do so in mutual trust and friendship. This was re-enforced in my mind in a letter that his daughter Sheila, wrote me the day after John Clay died at the age of 92.

Writing this 'Story' has given me the chance to relive many happy memories and I'm so grateful to have had the opportunity.

Before I start on my journey I must tell you about my favourite 'Minute'. In 1982 George Stephenson, the curator for many years at the Poor Travellers House, wanted to get married. Probably, rightly, he had to ask the Trustees' permission. The minute reads 'IT WAS RESOLVED that no objection be raised and the Trustees congratulations be passed to Mr Stephenson '. It's the first part of the minute in capitals which is so amazing. George was well liked by all who knew him. If proof were needed here it is - we can be and are human in our work even though the record only says so in strictly formal words !!

The Clerks

It may seem strange to start with this heading - there are four good reasons.

First - when, in 1974, Hugh Wharton decided to retire after 28 years in the dual role of Clerk and Solicitor, the Trustees took the bold step of splitting the two roles and decided that they would appoint a separate Clerk. Hugh Wharton continued to do our legal work and, as we know, his son Nicholas continues to this day. The Trustees appointed Cyril Chinnery who had become available through the abolition of Strood Rural District Council, along with other authorities, and the formation of the present Medway Council. Cyril Chinnery was an administrator - he was universally known as 'Chin'. The way of his appointment was unusual; it was known that local government re-organisation was going to happen in April 1974 and Chin could not formally join us until then, however we wanted to ensure his services so we formally appointed him the previous July - nine months ahead of the event. It is worth noting that like Hugh Wharton, Chin was appointed on a 'part time' basis and worked a flexible 4 day week.

Second - Chin immediately and enthusiastically set about the planning for our 400th Anniversary, overseeing the merger in 1975 with St. Catherine's, and, as I have said, together he and I negotiated the terms of our 1977 Scheme. As important, he planned and masterminded the building of the bungalows and initiated a project for not only the total refurbishment of the existing Almshouses but also of the Poor Travellers' House; by paragraph 26 of the Scheme, he ensured that any monies raised by the sale of property could be so used for the provision of further Almshouses. He was quick to realise that this ambitious project could be largely financed out of built-up reserves of accumulated income and, as I now realise by judicious, even fortuitous, sales of our properties. His recommendations were approved by the Main Board. So started a continuous 18-year project to which was added the conversion of what we now know as Reeves House in 1982 and the building of Donald Troup House (DTH) which was finished in 1994.

Third - on his retirement, in June 1982, after a highly successful 8 years, Barbara Emery who had started in the previous Clerk's office when she was 15 and was, at the time, deputy Clerk, was appointed to succeed. We decided that the current and future workload had increased sufficiently to justify the appointment of a full time clerk. I well remember when we appointed Barbara Emery; we had advertised the post of Clerk and received over 1,000 replies to the advertisement and 360 applications, the vast majority of whom thought they were applying for a junior office post - I remember it well as it was my task, as Chairman of the Sub-Committee, to sift them all!!

Barbara served as an outstanding Clerk for just on 30 years until the end of 2011 and served the Charity for some 45 years. Barbara became responsible for completing the new Almshouses and Refurbishment project started by Chin but she was able to achieve the building of more Almshouses. She was also instrumental in the introduction of new ways of helping those in Need.

Fourth - Jane Rose was appointed as her successor and started on 1 December 2011. Jane's job description was a change from the traditional as we appointed her Clerk and Chief Officer. Jane has already made a significant contribution and brought new ideas. In particular let me mention the long term programme of ensuring that we make the Almshouses entirely suitable for the needs of the elderly by making both making kitchens and bathrooms more accessible.

The Trustees

We, the present Trustees, are in office as members of a self-perpetuating body. Do not take that as in any way denigrating, we should be proud that, as vacancies have occurred over the 36 years, the remaining Trustees have chosen local people (that is those either living, working or having a knowledge of Rochester) to join us, people with high competence and ability over a wide range of skills, but above all loyalty. One of the difficulties, when negotiating the 1977 Scheme was to ensure that any of the existing Trustees who were already acting professionally should be given dispensation to continue their work – to put it no higher the Charity Commission were reluctant. They eventually agreed and also added the important words in Clause 53 that we could apply in the future for other Trustees to be given ‘prior approval’. We argued strongly, and as I see it rightly, that this ‘concession’ was needed in order to attract the right calibre of Trustee for Watts.

Three Trustees’ firms had already been acting for the charity for many years: Geoffrey Stibbs (the supply of office equipment), John Clay (architectural services) and my own (land management). Importantly the firms had all been acting for the Charity for many years before our appointment as Trustees.

Throughout the 36 years we have always had a wide range of skills and backgrounds to resolve the problems of the day and to move the affairs of the Charity forward. We, the present Trustees, should be proud that we are effective as serving Trustees.

Since 1977 there has never been the need to resort to advertising or the use of outside agencies.

By chance, I have the details of the purchase of Fant Farm. What is interesting is that it shows the names of the Trustees and of the 16 Trustees in 1867, 6 of them had been Trustees for more than 30 years and 7 for more than 12 years. Long serving Trustees are not a new phenomenon.

Let me look at some of those long serving who retired during the review period.

Tommy Reeves for 52 years from 1947 - a Jeweller in the High Street

He gave outstanding service to the Charity. Tommy Reeves was elected a Trustee on 25 July 1947 and had served for over 51 years when he died, in office, on 19 January 1999. We celebrated his 50 years as Trustee in February 1997 on his 90th birthday with a lunch in the Board Room – he was active until his last few months. It is not just the fact that he served for over 51 years but the contribution he made to the whole range of our work and organisation. As I’ve already noted, it was he who first broached the idea that Watts and St. Catherine’s should merge into one Charity. He was, as I’ve mentioned, in a unique position being a Trustee of both Charities. It is a link that has been outstandingly successful. He is remembered not just for his ‘minuted’ work, he was also an essential sounding board behind the scenes for successive Clerks and every Trustee. Barbara Emery would confirm the particular help he gave when she was our Clerk – he was easily accessible to us all since he lived opposite the Almshouses at No. 2 Watts Avenue. He never stinted in his help. In January 1993 his charitable work was recognised by his appointment as MBE.

Mary Donaldson for 27 years from 1952. Mary made a big contribution of the work of the House and Grants Committee particularly during the building of the new Almshouses and the Refurbishments.

Jack Phillips for 38 years from 1958 – a retired soft drinks manufacturer in Strood

If, in a totally informal sense, we looked on Tommy as our de facto Chairman then for many years Jack was his vice-chairman. He served positively on all the Main Committees, as I can vouch as Chairman of Estates. He, of course, was also a member of many sub-Committees.

Ken Ashby for 31 years from 1961 – a Stationer in the High Street

Ken was a stalwart, dependable Trustee full of plain sense. Over the years he served on the standing Committees but also on several of the sub-committees to good effect.

John Clay for 41 years from 1966 – an Architect in New Road, Rochester

As an architect he was one of the Trustees who had dispensation to act professionally. For many years before we were appointed Trustees his practice and mine shared many clients at both the Gravesend and Rochester offices so we were already used to working together, this was invaluable in the help we could give the Estates Committee. When the Estates Committee was first formed John was the chairman for the first four years and until Brian Cox joined us in 2005, he was the only property professional on the committee apart from me. John also served on the sub-committees which handled the building of the Bungalows and DTH and as important the successive refurbishment programmes.

The only group photo – taken at the Opening of DTH - Midsummer's Day 1994



From left to right;
Barbara Andrews; John Bradley; Norman Staff; Tommy Reeves; Ron Kettle; Juliet Wright; Eunice Tiber;
Ian Robinson; Jack Phillips; DT; John Clay; Ernie Bright. Frank Brooks-Hill; Daphne Macdonald;
Michael Bailey; Jean Lingham.

John Bradley for 42 years from 1971 – a Shipbroker in Rochester

John's financial skills were put to great effect by his service on various sub-committees such as those dealing with the new almshouses and refurbishments and other ad hoc Committees. His other major contribution was to be Chairman of the Staff and Remuneration sub-committee for some years. His sound financial judgment was always put to good effect at Board Meeting. Let us not forget that on the social side he organised the Christmas lunch for many years. John was appointed an OBE for his work for his industry and his charitable work would undoubtedly have been an influence in making the appointment.

Daphne MacDonald for 33 years from 1979 and Jean Lingham for 33 years from 1979

As the minutes show both were stalwarts of the House and Grants Committee and made significant contributions to the Board and other Committee meetings.

Ron Kettle for 32 years from 1980, who died whilst still in Office. In later years even when beginning to ease down he still served on both the Board and House & Grants until only a few months before he died.

Frank Brooks-Hill for 30 years from 1975 - a retired Bank manager

Frank had been manager at our branch of Barclays Bank so his background knowledge and financial expertise was of great benefit to our discussions

Eunice Tiber for 29 years from 1984

Eunice has just retired but she contributed greatly to the work of the House and Grants Committee and importantly to the Staff & Remuneration Committee.

Finally it must be added that the contribution of those who served under 29 years must never be underestimated, they contributed hugely to the way the Charity has thrived.

Ian Robinson – over 20 years - a Building Society manager was skilled at all financial matters and as important undertook many speaking opportunities at which he promoted the Charity.

Let me finish by telling about one Trustee who went beyond her call of duty – there was mail strike back in the 1980's so, that week, Barbara Andrews personally delivered all the Outpensions (there were over 80 of them) so that no one missed out. Barbara served as a Trustee for just over 25 years.

There are other examples, I could tell you about as well. It's also worth recording that three of the present Trustees have clocked up a number of years.

Me - I joined in 1969 – a Land Agent and Surveyor in the High Street.

As with John, I was another of the Trustees who had dispensation to act professionally. My main task has been to chair the Estates Committee since 1982 but the Minutes reveal that I served on many sub-committees many of which I chaired, such as the ones for both new almshouses; choosing Barbara Emery as Clerk and, more recently, I've served on the Finance and Investment Committee as well. It should perhaps be noted that, although chairing the Estates Committee, whenever I was reporting as a professional adviser another Trustee always took over the chair for that item. I was appointed an OBE for my work within my profession in 1988.

Juliet Wright - joined in 1990 and so has been a stalwart of the House and Grants Committee for nearly 25 years. She was appointed a MBE for voluntary work in her community.

Michael Bailey - joined in 1992 and has served on many of the Committees. He is currently Vice-chairman and is due to follow Anthony Clayton into the Chair in 2015.

The Charity Commission

It must always also be remembered that the Trustees, guided by the Clerk and our professional advisers, have an overriding duty to ensure that the provisions of not only the present 1977 Scheme but also a succession of Charity Acts are strictly observed.

During the discussions to settle the wording of the new Scheme a close rapport was developed between the Charity and senior members of the Commission. So much so that Anne Jacobsen, a Deputy Commissioner, was invited to both the Opening of the Bungalows and the 400th Anniversary including both the reopening of the Poor Travellers' House and the Service in Rochester Cathedral.

This rapport stood us in good stead later when it was necessary to seek authority to various projects and financial matters in subsequent years.

We recognised the great help given by Anne Jacobsen that upon her retirement in 1984 we wrote a letter which expressed our thanks in generous terms. It is worth adding that her successors in the office have proved almost as helpful.

An important milestone was achieved as a result of the Charity Act of 1982: prior to then, when any property was sold it was necessary on each occasion to obtain the specific approval from the Charity Commission; by special order of the Charity Commission in that year we were empowered to make sales without further reference as long as the sale was not of property occupied for the purposes of the charity. This freedom was on three simple conditions:

1. for the Charity, the sale is 'expedient'.
2. the terms are the best that could reasonably be obtained and, importantly,
3. we have taken professional advice before accepting any offer.

The Organisation

The 1977 scheme called for an initial meeting of the 'new' charity to 're-elect' the existing Trustees and establish the structure and future management of the Charity.

At this first meeting in January 1978 the Board of 16 Trustees and the 2 Standing Committees - Finance and House - were agreed. It was also decided to set up two ad hoc Committees, one which was responsible for the planning of, as I call it, 'Chin's Project' and the other for planning the Official Opening of the new Almshouses (the Bungalows).

The Estates Committee was established four weeks later at the next meeting on 2 February. Previously all property and building matters were considered only at Main Board meetings.

The Main Board was to meet monthly (as it still does) and all matters affecting the Charity are discussed including reports from the Committees for ratification of their recommendations. It must be remembered that unless specifically authorised no Committee or individual Trustee can take a decision on behalf of the Board.

It was initially agreed, and then became the tradition, that each month a different Trustee took the Chair at Board meetings on a rotating basis.

The system worked well and continued until 2010 when, partly due to the growing complexity of the Charity's affairs, it was decided to appoint one Trustee as Chairman who would also take the chair at Board Meetings. After a period of consultation amongst the Trustees, in October 2010, Anthony Clayton was appointed as Chairman commencing 1 January 2011, initially for two years, which was then extended for a further two years and due to end 31 December 2014. The Trustees made a wise choice and his leadership has been our strength. Michael Bailey, the current Vice Chair can take over in January 2015.

The initial Committee Structure and terms of reference

There were three main committees and two sub-committees. I set out the terms of reference and responsibility of each.

Finance Committee (this Committee already existed at the start of the Scheme)

Initial terms of references and responsibility

To authorise monthly payments of accounts

To review and recommend necessary changes to the Investment portfolio

To control all matters relating to employment, condition and payment of staff

To authorise recommendations of the House Committee as to grants and outpensions

Initially the recommendations of the Estates Committee were referred direct to this Committee, but later it reported direct to the Main Board

To review all aspects of the financial resources of the Charity

House Committee (this Committee already existed at the start of the Scheme)

Initial terms of reference and responsibility

To deal with the administration of the Almshouses including staff and residents

To consider applications for the allocation of the Almshouse accommodation

To consider applications for outpensions and grants

Estates Committee (appointed at 2nd meeting in February 1978)

Initial terms of Reference and responsibility

To consider all proposals of the granting of leases, the surrender of leases, general development proposals and, importantly, the maintenance and repair of all the owned buildings not just the almshouses but also the buildings held as investments

The sub-Committees

Special Development (it existed only until completion of the new Almshouses)

To make recommendations on any matters during the construction period

With power for the Chairman, Chairman of Finance Committee and Chairman of the Board to take executive decisions

New Almshouses - Official opening (it existed only until the event had taken place)

To propose a suitable programme

Little has changed with the years, the terms of reference are basically the same today but there have been changes needed because of new Committee structures.

Over the years the Committee structure has changed slightly so as to best meet the needs as times changed so the present 4 Committees which report with their recommendations to the next Board Meeting are:

- Finance & Investment
- House & Grants
- Estates
- Remuneration & Staffing

The Chairman's Committee

There has been one significant addition to the committee structure. When Anthony Clayton became our Chairman in 2010 he realised that there was no forum for the discussion of the charity's policies, the monitoring of our performance both generally and of the committees. He therefore, and wisely, created the Chairman's Committee.

The Committee is formed of the Chairman, Vice Chairman, and the permanent chairmen of Finance & Investment, Estates, Remuneration & Staffing and House & Grants. The Committee normally meets three times a year. It considers the performance of the Main Board and Committees and also the arrangements, as necessary, for Trustee training. It also monitors the website.

The Main Board

The Main Board has overall responsibility for all policies and decisions including determining the Committee Structure.

It is one of our strengths that there have been regular major reviews of the structure and organisation. One of the most significant took place in 2002. The first stage was to identify all the risks faced by the Charity; these were referred to each standing committee to ensure that the risks were identified in each Committee's Policy. In May of that year, two significant Sub-Committees were appointed.

The first, at the outset, confirmed the purpose of the Charity as:-

Our purpose is to help the poor and needy in our scheme area. We do this through the provision of almshouse accommodation and ancillary support services in areas of health, welfare and education. This sub-committee also considered a broad range of subjects, for example whether or not Residents should be charged for the services and the level of grant giving which could be achieved or even expanded within the budget.

The second sub-Committee reviewed such things as whether the way in which new Trustees were chosen provided a strong enough Board (it concluded it did). Secondly, it considered the role and structure of the Committees and whether the Clerk should be given more autonomy for decision-making without reference to the Board. For the first time, it specifically considered whether it was possible to introduce a Weekly Maintenance Contribution with a view to meeting some of the costs of running the Almshouses so as to free investment income for other causes. It was not until 2010 that it became prudent to introduce a weekly maintenance charge.

In mid-2011 the Board realised that the approach to health and safety issues should be formalised and in June 2012 a report setting out the policy and practice was considered. It was decided that three Board members should take an active part in monitoring the situation. A Working Party was established which meets with the Site manager and the Chief Officer and which carries out inspections of the various sites. At the end of 2013 the focus was on Risk Assessments for Fire and Legionella at the Almshouses.

Responsibilities of the Finance Committee (now Finance & Investment)

From 1975 it was necessary to hold regular separate Meetings of the St. Catherine's Finance Committee since, until the 1977 Scheme came into force, the finances could not be merged. The same applied to the Chatham Intra and Hayward's Charities.

The 1977 Scheme preserved separately the capital assets of our constituent Charities but provided that the incoming income is treated as one total income.

During the initial period the Committee considered how to finance and implement the refurbishment programme. The starting point was paragraphs 26 & 27 of the Scheme which provided that the proceeds of any sales of property should be invested temporarily until required to defray the cost of providing land and buildings for further Almshouse accommodation. Despite this provision the Trustees regularly consulted the Charity Commission for its approval to particular projects.

But the reserves that had built up over the years provided an amazingly sound financial start to the major new almshouse building and refurbishment programme initiated by Chin. When the decision to build the bungalows was taken in November 1976 the bungalows the accumulated Surplus Income was almost £100,000 (today's equivalent is about £500,000).

The scheme provides that the first call on income is the "cost of repairs and insurance and all other charges and outgoings in respect of the property" and secondly the cost of administration and management of the Charity. Only then can we continue to finance the Almshouses and charitable grants. It is fascinating to find in the accounts that until 1994, the 'Property Income and Expenditure' figures are recorded before General Income and Expenditure. Thereafter property income precedes general income in the accounts but that is simply justified because properties produce more income.

In order to help plan for the property costs, the initial task was, under paragraphs 29, 30 and 31 of the Scheme, to set up three new funds - the Cyclical Maintenance, the Extraordinary Repair and the General Renewals and Repairs Funds. At the meeting of 2 February 1978 in accordance with the terms of the Scheme these funds were created by annual contributions of £5,500 for the Cyclical Maintenance and £15,000 for General Renewals. The Extraordinary Repair Fund was started with the sum of £10,930 and the Annual Contribution was to be not less than £3,060.

These Funds are still maintained to-day but with significantly higher contributions. Later, in 1985, a Planned Maintenance fund was also established, to finance the future maintenance of our commercial property investments. Contributions are made to it by commercial tenants. In addition sums are transferred from the General Income Fund in order to fund works on the shared properties i.e. residential flats which are above the shops.

There is a constant use of these 'repair' funds over the years but at the end of 2013 the accounts show that the funds were:

	Fund	£	Annual Contribution £
Cyclical Maintenance		11,000	5,500 (unchanged)
Extraordinary Repairs		70,023	38,790 (variable)
General Repairs		136,290	37,000 (variable)
Planned Maintenance		183,911	20,275 (variable)

For the first few months of 1978 both the House and the Estates Committees reported their recommendations to this Committee which then reported to the Main Board but it soon became apparent that this was a duplication so they started to report directly to the Main Board.

The Weekly Maintenance Contribution

It became apparent in 2007 that the financial projection for the following four years showed the need to achieve savings in costs and, if possible, increase the income. Since 1992 Trustees had been legally responsible for ensuring that their finances were sufficiently strong to 'run' their almshouses and, importantly, maintain their reserves, if need be, by the introduction of a Weekly Maintenance Contribution. The position was discussed at length in Committee and at the Board and it was decided at the end of 2009 to do two things. Firstly, complete the conversion of Bell Building with a view to letting the flats in order to increase our income. Secondly, the introduction of the Weekly Maintenance Contribution from the beginning of 2010; both would increase total income. The initial and indeed present level at the end of 2013 was £35 for double occupancy and £25 for single occupancy. It was further agreed that these levels would not be reviewed until 1 January 2014.

This introduction could have been difficult because for all residents who had been in occupation before 1984 there was no provision in their agreement. The Trustees, led by Ian Robinson, met all of these residents and it is testament to the way it was handled that there were no objections.

In fixing the amount there was considerable help to be had from the Almshouse Association's 'Standards of Management' and the Clerk checked with them before making her recommendation for the 2014 review which resulted in a modest increase to start at the beginning of the year.

Investments

Initially the stockbroker's reports and recommendations went direct to the Finance Committee which reported to the Board. In April 1981 a sub-committee was formed to consider these and report to the Board.

Later the brokers reported direct to what is now the Finance & Investment Committee.

Investment Policies

Our present stockbrokers, Canaccord Genuity Wealth Management, have clear instructions that they are to maximise 'Income' and they are indeed achieving an above average rate of return. They understand full well that it is vital also to protect capital value since there can be no guarantee of future income growth unless the essential capital is maintained. At the end of 2013 the investment value shows unrealised gains of over £425,000 above the cost of the shares held.

At the start of this review period we held a number of houses in both Rochester and Chatham which had been built on building leases with minimal rent levels. Once the leases had expired and we had obtained possession we were able to sell them. These sales helped finance the new Almshouses and refurbishments.

The main part of the property portfolio is the land which formed the gift under the 1579 Will and was in Chatham Town Centre. As various transactions took place it was realised that it would be prudent to diversify and so we invested first in Mill House, Maidstone

and when that was sold in a shop in West Street, Horsham and later still we also acquired a restaurant in Albert Street, Whitstable.

Every time there was a sale of property a decision had to be made as to how the funds were to be reinvested. As I noted earlier these sales were a significant factor in the finance of the New Almshouses and the refurbishment projects. But when we bought the investment properties in Maidstone (1984), Horsham (2005) and Whitstable (2012) a conscious decision had to be made whether or not we should add the money to our stocks and shares portfolio. In each case the determining factor was the higher return from an investment in property.

The Annual Accounts & Results

When considering the Accounts it must be remembered that the 1977 Scheme preserves the separate Endowment Funds of the four Charities but provides that the total income does not need to be apportioned.

On the first day of the new Scheme the accounts showed the following:

	Watts	Hayward's	St. Catherine's	Chatham Intra
	£	£	£	£
Endowment Investments	518,006	3,565	41,340	946
Other Funds	311,343	Nil	Nil	Nil
Property - Almshouses	103,200	30,000	100,000	Nil
Property - Investment	2,161,415	Nil	Nil	946
	3,093,964	33,865	141,340	946
1978 Annual Interest & Income	129,115	399	5,156	102

It will be seen that by the 1973 & 1977 Valuations of the Almshouses at Watts and St. Catherine's were not dissimilar which emphasises the problem that had been facing their Trustees with limited resources.

The asset values of the smaller endowments at the end of 2013 were:

St. Catherine's	£ 143,114
Hayward's	£ 4,596
Chatham Intra	£ 1,360

Surprisingly no Balance Sheet is shown until 1973. The background to its introduction is intriguing. Luckily the box containing the earlier accounts went back as far as 1971 so I've been able to learn why there was an asset valuation as at 1 January 1973. Today we find it a strange story. In a note of advice to the 1972 accounts the Accountants said –*"In our view the Accounts would be clearer if it was possible to prepare a Balance Sheet and Income and Expenditure Account, but the difficulty is a starting point for the value of the properties including Land and Buildings with vacant possession and the Leasehold Properties. Possibly the insured value of the properties could be used and so described in any Balance Sheet."*

The strangeness doesn't end there because the 1973 Accounts have just these words *"Properties as valued by the Clerk in accordance with our advice"* with a figure of £2,274,710 which includes both the Almshouses and Investment Properties. Neither the accounts nor

the minutes set out the basis of the valuation - that's a pity historically but not significant financially since in 1993 it was decided to revalue the Investments, in accordance with the recommended Statement of Practice, to a market value basis which added £1,329,945. The Investment Properties were similarly revalued in 2001 with an increase of £3,133,441 which seems to have been based on a 2001 'desktop' valuation. Since the change there have been regular valuation updates, the last in 2012.

It was not until the 1996 accounts that the split of the properties was formally shown as £103,200 for the Almshouses with the investment properties as £1,805,812 - that in itself leaves a gap of over £365,000 but this can be accounted for since, it is said to be 'less sales'.

It should be added that all the Watts' Almshouses continue to be shown in the balance sheet at either the 1973 or 1977 Valuations plus subsequent costs. As a result of my analysis of the accounts a principle about this has emerged, which before checking with Peter Barton our accountant, led to some confusion in my mind. The principle is that where possible the expenditure on property is treated as normal expenditure in the accounts and capitalisation is not automatic.

When for instance after an endowment property sale the proceeds are used to partly finance a project that element will, I believe, have been capitalised. There is evidence in the Minutes that this happened and that we had sought to clear it with the Charity Commission before treating it in this way.

This causes no problems when such sums are spent on the investment properties as, since 2001, they have been shown in the balance sheet at their market value which is updated regularly so in effect this annual expenditure is capitalised on the subsequent revaluation. However the result is that not all the expenditure on the Almshouses' refurbishments has been capitalised and it is therefore not possible to establish the fully accurate cost of the projects.

Asset values

For the record it is interesting to set out simply the value of our assets at the start of the Scheme on 1st January 1978 and today at the end of 2013.

Almshouses at historic in 1978 at the 1973 & 1977 values plus, in 2013, 'subsequent costs'
Remainder at historic cost in 1978 and market value in 2013

	1/1/1978		31/12/2013	
Almshouses				
Watts	103,200		2,407,075	
St Catherine's	100,000		451,839	
Hayward's	<u>30,000</u>	233,200	<u>587,825</u>	3,446,739
Endowments				
Watts	365,047		5,697,983	
St Catherine's	41,340		143,014	
Hayward's	3,854		5,920	
Chatham Intra	<u>946</u>	411,187	<u>1,360</u>	5,848,277
Capital Project	136,533			
General Income Fund	38,345		790,639	

Repair & Maintenance Funds	<u>31,896</u>	206,774	<u>401,224</u>	1,191,863
Property Investments (Cost 1978:Desktop Value 2013)		<u>2,196,665</u>		<u>10,012,722</u>
		£3,047,825		£20,493,039

Assets of the two Charities which we manage:

William Mantle Trust	£ 219,461
Richard Watts & Sir John Hayward Educational Charities	£22,565

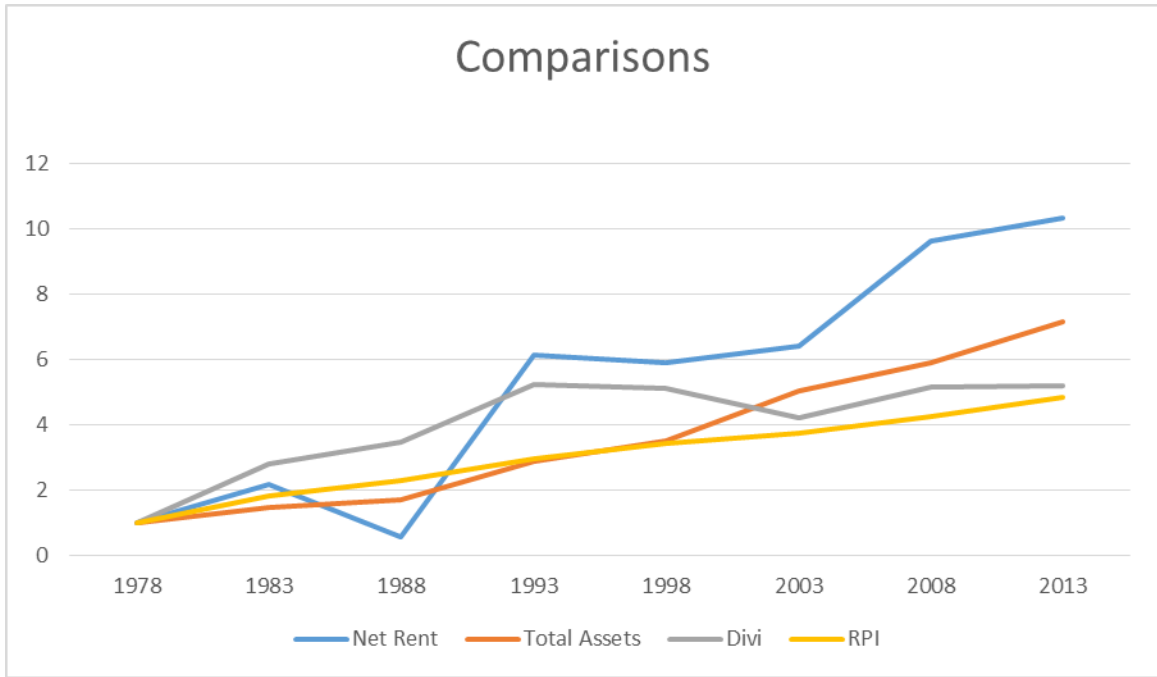
The Trends

So what have been the trends over the years? There is no easy index with which to compare the results – each has its own. I’ve come to the conclusion that the best I can do is to compare the results with RPI and the graph below shows the pattern of Total Asset Values, Dividend Income and Net Rents against that standard. The full annual figures are shown in Tables 1 and 2. The first of these tables also shows the way in which our capital spending has affected our accumulated surplus income (the General Income Fund as it is now known). The second table shows the actual figures for running the Almshouses, Outpensions, Grant giving and Home help costs.

So far as Income and Assets are concerned we have clearly ‘beaten’ RPI so that our purchasing power has improved. The increase in rents income has been significantly helped by the new residential Investments in Chatham. While the dividend income looks a bit flat it must be remembered that our Brokers have consistently achieved better results than the standard indices – so it is a reflection of the type of investment and not of performance. Some comment is needed about the Net Rents figure in 1988 which, on the face of it, is disastrous. The accounts show clearly that the rents received were higher than the previous year and there was a further big jump in 1989. It is clear from the accounts that what caused the dip was the amount spent on repairs. Best illustrated by telling you that in 1987 the costs were £73,509 (this itself high because of £61,663 spent on Mill House in Maidstone) and in 1988, a jump to £220,403.

The ‘Comparisons’ graph has been drawn from the following figures on a 5 yearly basis

31 Dec	RP I	Cum x	Total Assets	Cum x	Dividends +Interest	Cum x	Net Rents	Cum x
1978	52	1.00	3,272,289	1.14	52,627	1.00	99,673	1.00
1983	87	1.46	4,203,580	1.46	145,811	2.77	126,689	2.14
1988	110	1.70	4,878,270	1.70	181,886	3.46	32,175	0.54
1993	142	2.85	8,191,231	2.85	274,463	5.21	361,555	6.10
1998	163	3.49	10,034,439	3.49	267,740	5.09	349,598	5.90
2003	179	3.73	14,433,079	5.02	221,403	4.21	379,671	6.40
2008	204	4.25	16,859,977	5.87	270,955	5.15	568,858	9.59
2013	236	4.83	20,498,967	7.14	273,197	5.19	610,794	10.30



Responsibilities of the House Committee (now House & Grants)

This Committee is the heart and soul of our charitable work. It ensures the Almshouses are 'run' for the well-being of residents. The Senior Warden's (in the early review years it was the Matron's) report is always first on the agenda, although we have moved from discussing residents' health issues to the social events run for their benefit instead. Committee Members interview all who seek outpensions, grants and of course all applicants for vacancies in the Almshouses.

To stress the importance of this Committee's responsibility, it is noted that of our total outgoing costs of £945,489 in 2013, £776,399 (that is just over 82%) was, as it is described in the annual accounts, for 'charitable activities' which includes the running of the Almshouses.

All potential residents for Almshouse accommodation are interviewed by two Trustees who must check that the applicants live in Rochester or urban Strood (our defined area). They also assess their age, health, need and their potential fit into the almshouse community. Since 1977, over 145 new residents have been welcomed into the almshouse community. There are 71 currently residing across the almshouse sites.

Back in the 1980's, during the building of the bungalows, the conversion of Reeves House and the building of DTH, the House Committee not only had the task of choosing the new residents but also took on the responsibility of choosing how the kitchens and bathrooms were to be fitted out. Today the kitchens and bathrooms are yet again a focus of our attention, as steps are taken to making them more accessible to the residents with high level ovens, deep pan drawers, pull-out corner cupboards in the kitchens, low level shower trays, higher toilets and sufficient handrails in the bathrooms. Today, as in the past, the trickiest task is to ensure that any refurbishment work at the Almshouses can be carried out with the minimum inconvenience to residents.

Grant Giving

Before a grant award is made, every applicant is visited by Trustees. Before 2012, they were visited by two Trustees. Since then a Trustee and a Senior Administrator responsible for grants carry out the visits. During the visit their needs are assessed which is important because we are not allowed to provide help that should be provided by the NHS or by Social Services. The Benefits system is constantly evolving and the Committee members must be kept up-to-date with changes as they occur. There have been many hundreds of such visits reported and decisions taken by the Committee over the years. It is a precaution that all Trustees and staff making visits are obliged to have a DSB check. Trustees' safety is also important when they go out to some of the less salubrious parts of our catchment area. Applicants receive a letter prior to any visit and a specific request is made for them to put away any dogs until the visit is over.

Initially the recommendations for outpensions and grants were made to the Finance Committee. This was subsequently changed so that they now go to the House & Grants Committee who can award sums up to £5,000 without referring the request to the Main Board.

In all this work the Committee has to comply also with the full description of Need and Sickness set out in paragraphs 49 & 49 of the Scheme. In addition it has power to ask the Charity Commission's permission to help someone who, because of exceptional

circumstances, would have qualified for help but does not live within the defined area of Rochester or urban Strood.

Although guided by the Clerk, the Committee takes its decisions without the benefit of specialist professional advice, in contrast to the Finance & Investment and Estates Committees.

When assessing an application made by an organisation, the Trustees examine the latest accounts and the sustainability of the organisation. The range of organisations that has been helped is vast. Most grants have been made for tangible items and not running costs.

In 1978 the Trustees decided to make a donation to mark the 900th Anniversary being celebrated by St. Bartholomew's Hospital. Before we could commit ourselves, and not for the first, nor for the last time in this review, we had to be advised whether the Scheme allowed us to do so. We found we could but it was a condition that it had to be of specific pieces of equipment. This condition resulted in a balancing act, in discussion with the Hospital, to find what they would like against the cost being within our budget. It all took time but we succeeded - just in time - by agreeing at a cost of £6,626.68 to fund much-needed medical equipment - Flexible Fiberoptic Sigmoidoscope & Power Supply for Diathermy.

In April 1980, £4,715 was awarded for a foetal heart monitor for the Ruth Labour Suite at All Saints Hospital, following an application from the Community Health Council. In December 1983, we funded 16 beds, 15 lockers and 15 tables at a cost of £9,075.00 for the Wisdom Hospice.

Between 1990 and 2011 support was given to Art For Life who work with people with learning difficulties in the district. In 1994, the Crow Lane Centre was awarded a total of £7,000 towards establishing a housing project for the mentally ill in Rochester. Also in 1994, an award of £1,218.00 was made to Crossroads towards updating their computer system. Crossroads is a Registered Charity that provides support for carers looking after dependant relatives or friends. In 1997, the Medway Cyrenians were awarded £7,305.00 to support one bedspace at house in Tupman Close, Rochester. Medway Cyrenians support homeless, single people with housing and helping them to develop confidence and skills to live independently. The Hope Charity provides supported accommodation for ex-offenders and those at risk of offending. We provided £6,000 towards the cost of furnishing a 5 bedroomed accommodation in which counselling and support could be provided.

Between 1999 and 2003, Medway Dyslexia Centre was provided with various amounts of financial support towards the Centre's telephone helpline, developing their staffing and structure, their Resource Centre which provides information, teaching tools and books as well as assessment materials. In 2000, £10,000 was awarded to Medway Maritime Hospital towards the cost of a unit to be used for cancer nurses working alongside the Wisdom Hospice Palliative Care Team for educational purposes and seeing patients. In 2001, Medway Age Concern received £5,800 for an industrial washing machine and tumble dryer in order to provide a laundry service for residents of Rochester/Strood as well as a further £30,000 towards a new mini-bus. In 2002, Parkland Resource Centre, a centre for disabled children received a total of £6,000. We started funding the First Drop-In Centre - a food kitchen for the homeless set up in Rochester run by Dave Carter in 2005 and continued until 2011 when he closed the Centre. A similar centre was set up to replace this called Open House Project and this too received the Charities' funds. We started to help the Fairbridge

Centre that works with young people who come from disadvantaged backgrounds in 2005 and have continued on and off ever since though it is now part of The Prince's Trust. To date the Trust has received just under £30,000 from Richard Watts Charities. We have been supporting the Strood Community Project since 2012 and have awarded just under £10,000 to date including a shared award with Medway Foodbank to fund a van.

Over the years, funds have been made available to various organisations including the Medway Scout Group, local Church Groups, Medway Little Theatre (1998) and others for their accommodation needs. We have helped fund many local council initiatives involving children and families. In addition, funding has been provided for numerous adult training opportunities, from training volunteers to help children to learn to read (£1,250 in 2002) to providing HIV/Aids awareness (£3,000 in 2008).

Some organisations have received funds for running costs. Back in 1979 and again in 1980 to the Parish of Rochester to help fund a lay-worker to provide care for the sick, needy and older residents of the area. Then, in 1997 the Medway Unemployed Project received £1,850 to provide telephone facilities for 1 year, a fax and answerphone. In 2002 the Council For Voluntary Services received £5,000 towards a feasibility study regarding new premises and later in 2004, 25% of the cost for employing a fundraiser (£4,370). In 2004, the Medway Pensions Forum not only received funds to purchase a printer/scanner and computer to be able to continue with their newsletters but also £200 for one quarter's office space rent. Also in 2004, Medway Older People's Partnership received £1,670 towards the cost of employing a part-time development worker to co-ordinate fundraising and again in 2009 when they received a further £1,000. The Partnership also received £3,000 in 2006 towards establishing an advocacy service, setting up pensioner's centre and continue working with other agencies.

Education

Education has for centuries been one of the essential elements of charitable giving. We are no exception since in 1718 the executors of Sir John Hayward's Will found there were accumulated funds and gave £630 for the perpetual support of 3 schools (two in St. Nicholas Parish, Rochester and the other in Strood).

Although it was part of the original endowment that orphans in the almshouses were to be supported by apprenticeships which later led to supporting apprenticeships generally until it had run its course, according to Hinckley, in 1958. Richard Watts was by comparison a late starter in helping schools but it was in 1892 that moves were made which led to the creation of the Educational Foundation in 1905. Co-incidentally a similar Foundation was formed only months earlier for Hayward's educational work. In formal terms Richard Watts Charities did not take responsibility for Hayward's until 1960 and then 20 years later the Charity Commissioner approved of the present combined Educational Charity.

By the size of its annual income, the scope of this Charity is limited. The charities scheme document sets out that both the Sir Joseph Williamson's Mathematical School and the Rochester Grammar School for Girls be given annual grants of £100 each with discretion being given to Trustees to award any surplus. In 1996 the decision was taken to award £500 annually to the Rochester Girls Grammar School Charity in the form of a Musical Scholarship. The RGGSC has a place on its Board for a RWC Trustee and at the end of the review period this post was still held by Ian Robinson, as our representative, even though he had retired from our Board.

However for our educational work this is just the start because one of our main contributions is the provision of school uniforms, books and other equipment for the schools including the setting up of play areas. Another is the provision of University Grants to students completing their A-Levels and then going on to University.

The Trustees have for many years also shown an interest in promoting music in our schools in addition to the scholarship already mentioned. Prior to 1999 grants of instruments were to the individual pupils but it was realised at that time that the better and more lasting contribution was to help finance the schools to buy instruments so in that year there was, after careful consideration to ensure we were not subsidising state costs, we gave a one off grant of £10,000 to qualifying secondary schools.

The other aspect of our educational grants is the sponsoring of outings and it is one of the pleasures that we receive accounts of these from the pupils in their letters of thanks and reports of their experiences. A significant grant was of £2,750 in 2002 which enabled an expedition to Moscow for pupils at Sir Joseph Williamson's Mathematical School though usually the outings are closer to home and involve much younger children. Popular requests include support for residential trips to the Arethusa Centre or Blacklands Activity Centre. For many children, it is the first time they have been away from home.

The 'History' (at the end of Chapter 10) tells us that in 1966 the Charity endowed for the sum of £250 a berth in a fortnight's annual cruise for an initial term of 5 years though it ceased in 1995 after 29 years. The grant was open to pupils of the Sir Joseph Williamson and Girls Grammar Schools and if there were no applications then the place could be offered to pupils of other schools in our area.

The Trustees' Report for 2013 shows that we made 11 grants for school uniforms, made 133 university grants and, in addition, the Educational Trust made its annual grants to the Grammar and Mathematical Schools as well as awarding £500 to the Music scholarship fund held by Rochester Girls Grammar School Charity.

Outpensions

These were introduced over a 100 years ago in 1908. Although I have told you about the 80 Outpensions being delivered by hand by a Trustee in the 1980s, it was not until 1996 that I found a formal record that in that year we paid 156 people, the next year saw the peak at 162. Since then there has been a steady reduction so that by 2013 we only paid 78 who were paid just under £39,000 when at that point they were each receiving £15 per week.

It is an interesting thought to consider why this easing off should have happened – certainly it is not because of any deliberate policy to either restrict the numbers or to restrict the amounts paid. I would like to think, therefore, that the need has declined.

The Committee is also responsible for the payment of the Outpensions under the William Mantle Trust.

Home Help

The idea was first mooted by Ernie Bright in the early part of 1990. Early in the discussions we learnt that, if we were to introduce a scheme, the Community Nurse at the Delce Health Centre would be happy to provide some names of those in Need. A person to do the work was interviewed and then appointed; the first 'client' was introduced in March 1991. It was an immediate success and the numbers being helped quickly increased. Every applicant for

the service was interviewed by the Trustees. Since its introduction it has been an important part of our charitable work. There was a major review of how it was functioning in 2012 which was accepted by Trustees. Four issues were singled out and, as a result, it was agreed that:

1. The charge for the service be increased to £10.50 an hour from 1 January 2013.
2. The aim was to make the charge payable monthly unless it would create problems for clients.
3. The promotion of the service should be limited to the free service for those in need. It was recognised that paying clients would come in as a consequence of this approach in any case but that no overt promotion would be made of a paying service.
4. The retention of the existing RWC catchment and not to expand beyond those boundaries.

At the end of 2013, 40 people enjoyed the service of whom 32 paid the full charge and only 8 were fully subsidised.

Funding the Medway Helpline for those who needed it was started in 1998 and, at the end of 2013, 9 people were helped at a total cost of £1,296.

Following research, a Gardening Service was started in 2000. In reality, it turned out that there was no great demand. However in 2013, two people were provided with the service.

To sum up, House and Grants Committee's 'Grants' work still continues with undiminished intensity. To finish this section about the affairs of the House and Grants Committee, I tell the unusual story of one resident.

There has been only one serious difficulty in the years I've been a Trustee. It started in June 1984 when the lady collapsed and was found to be in possession of illegal drugs. The matter was reported to the police who decided it was a matter for Welfare services. It transpired that she was using a false name to get the drugs from a pharmacist in Sheerness. Just after the beginning of the saga, it became apparent that, in addition, there were mental health problems. Ernie Bright, a Trustee at the time, was a retired police superintendent so his input was invaluable. There are very regular Minutes recording progress and constant reference to our solicitors. A court case to try resolve the issue was initiated but matters dragged on for 3½ years until January 1988 when, finally, she was offered accommodation by a Housing Association in London. It has to be added that one of the reasons the whole thing took so long was that at every stage the Trustees, frankly, leant over backwards to give time for the lady and her solicitor to sort out her own affairs.

Conclusion

In every case they consider, Trustees have to weigh up the evidence they find of 'need' and often have the unenviable task of saying 'No' which needed a lot of tact and compassion. So no one must ever underestimate the time devoted and the commitment of Trustees on this committee nor, as important, of our staff who help them. Without being too boastful, this is an impressive record of help and commitment of which we should be proud.

The Other Charities under Management

The William Mantle Trust

William Mantle, by his Will dated 16 May 1963, left all his assets to a single executor (his solicitor – Ned Baker (I well remember him as what I would call an old fashioned family solicitor) - to act as the sole Trustee. William Mantle died in 1966 and I suspect that by 1979 when Ned Baker was retiring from his practice and chose us to continue the work. It is clear that, from at least as early as 1976, Watts had been managing this charity's affairs and it was not until 1979 that there is a Charity Commission Scheme of 18 September by which we were formally charged with administering this Trust. William Mantle is described in the Will as a 'retired electrician' and the total net estate is recorded as just over £25,000. The value of the assets in the 2013 Accounts is shown as £195,130. The Will provided for the income from the assets to be paid as outpensions to people who lived in a part of the City of Rochester to 'the south and east the River Medway' which in effect excludes the Strood part of the City.

The Trustees decided in August 1980 that they would make no management charges to the William Mantle Trust.

In the 2013 Accounts at the March financial year end, 5 outpensions were initially paid but were reduced to 4 in the latter part of the year the total outpension paid were £3,285 which with an income of £9,319 left a surplus for the year of £5,485.

The total assets are shown in the 2013 Accounts as £203,270.

Richard Watts & Sir John Hayward Educational Charities

When Richard Watts and Sir John Hayward Charities merged in 1960, each had an existing educational charity. By chance both were created by a Charity Commission order within months of each other in 1905. In 1980 consequent upon the merger, the Charity Commission created the present Scheme by order dated 2 June 1980 as an amalgamation of those two charities. The charity makes two annual grants, one for £100 to the Governors of the charity called Sir Joseph Williamson's Mathematical School in Rochester and another to the Governors of the charity called Rochester Grammar School for Girls also in Rochester. The Trustees may use their discretion in deciding where to apply the residue of the annual income though it should have an educational focus. Since 1996 and for many years they paid a grant of £500 to The Rochester Grammar School for Girls Charity.

In the 2013 Accounts at the June financial year end, expenditure was £700 and net income was £789. The total assets are shown in the 2013 Accounts as £22,565.

A FOOTNOTE

Sir John Hawkins Hospital Trust, Chatham

A brief mention should be made of the approach to us by the Governors in December 1978 to ask whether Richard Watts would consider taking over the management of the trust. A sub-Committee was appointed and its report which was a detailed examination of the Trust's affairs, recommended that we should help them. We agreed to move things forward subject to the consent of the Charity Commission. They effectively put a stop to the idea by saying that it was inappropriate for Watts take over responsibility for a 'seafaring' charity.

Responsibilities of the Estates Committee

Initially John Clay was elected Chairman and served for four years until I was appointed to succeed him in May 1982.

What we now call the Chatham Estate formed part of the original bequest in 1579. Much activity occurred in the initial years of this review period. But before going into the details I will first have a look at the rest of our properties.

In 1978, in addition to the Chatham Estate there were a considerable number of houses in other parts of Chatham and Rochester held on long building leases at very low rents. Full market rents are now charged. Most of these leases ended in 1982 and the Minutes show that many were sold. However, today 6 of the original 10 residential investment properties in Gordon Terrace, behind the Almshouses, are still owned plus another in Love Lane, Rochester and one more over on Fant Farm.

In 2004, as a result of the scheme under Land Registration Act 2002, all property owners could voluntarily Register their unregistered titles: we took the decision to do this. It has been a slow exercise but it's now almost complete. This makes future land transactions a simpler matter.

Let me now write something about our other properties

Fant Farm, near Maidstone

As I've said I have a certified typed copy of the original completion document which is dated 19 July 1867. We know that we bought the farm with money from the Compulsory Purchase of a property in Aldersgate, London which was needed to build the station on the Metropolitan Railway (as we heard at a recent presentation by our Archivist, Jim Gibson). I also found out that we could not escape the intrusion of the railways because the southern part of Fant Farm was used to build the Maidstone -Tonbridge Railway under an agreement by the previous owner in 1866, just before we agreed to buy the farm - ironic really.

From this copy document we know that the purchase price was £20,000. In those days the transaction had to be approved by both the Court of Chancery and the Charity Commission - the resulting document was virtually impenetrable.

The copy document also tells us that the South Eastern Railway Company also reserved the right to draw water from a spring adjacent to the new line for the next 60 years - it's an intriguing thought as to how and why it was used; the idea that trains might stop between stations to fill the water tanks to complete their journey is, surely, no more than a fun thought!!

Although we bought the farm with vacant possession it can be assumed we soon found a farm tenant and it was let therefore as it is today. From 1887 the tenants were succeeding generations of the Edmonds family (who were one of larger fruit growers in Kent); the last of them, Peter, only retired in the early 1980s - after nearly 100 years of close family co-operation with us. Peter's retirement coincided with a major change in agricultural tenancy law so we can now let the farm on a series of short 2/5 year tenancies.

In any event we had let the lower part of the farm as a tipping area for significant rents on condition that there was progressive restoration of the land.

There had, too, to be active management to deal with things such as the letting of the fishing rights and later the selling of the farm buildings, and the letting of the farmhouse and cottages as they become vacant and subsequent sales; even dealing with illegal motor bike scrambling.

In 1982 Peter Edmonds released the farmhouse to us and we let it until the end 1997 when it was decided to sell it as it had become vacant. It sold at auction early in 1998 for £235,000. The money was added to our Endowment Investments. As we were able to sell with vacant possession the proceeds were re-invested produced a significant increase above the rent as a dwelling.

There is a long and protracted history of our efforts to promote residential development on part of the farm. It started in 1972 when structural changes were made to the Kent Development plan and representations were made at a public inquiry which followed. In 1981 we submitted a planning application for the change of use of the farm buildings and this was granted which allowed the sale of the Farmyard and the buildings in two sales. We also made an application to develop for housing just under 15 acres of land fronting Gatland Lane – this was refused.

It is fair to say that each time Maidstone Council instituted a statutory review of its policies the Charity made representations – this happened at regular 5 year intervals but no positive result was achieved

After some years of promoting the land on our own, it was decided in 1995 to inquire whether there was interest from any of the leading house builders. As a result it was decided to grant an Option to Millers in respect to the land known as Top Gatland. Millers submitted a Planning application however this was again refused.

Later, after this option agreement expired, we were approached by the M J Gleeson Group and entered into a similar Option agreement with them in 2001 for a period of 8 years. Gleesons have continued to put regular pressure on Maidstone Council since then.

At the beginning of 2007, Maidstone Council were carrying out one of its regular reviews of land available for housing development and this time we decided to appoint DHA Planning as our consultants to promote the development of parts of Fant Farm – they continue to advise to this day.

However in November 2010 Gleesons, realising the period technically expired in 2009 although extended because of the legal position with the Formal Reviews and that the costs were mounting and the agreement was not entirely satisfactory for them, asked whether the Trustees would be prepared to enter not into another Option Agreement but a Promotional Agreement.

Peter Thomas was able to negotiate favourable terms for such an agreement and we decided to go ahead – the new four year agreement was signed at the end of 2013 It was an important condition that Gleesons should use the services of DHA Planning and be responsible for their fees. If planning permission is achieved on any part of Farm then we would receive 87.5% of any sale price.

It is also an important part of the concept that the remainder of the Farm is to be set aside for use as a Country Park and Open Space by imposing a Restrictive Covenant in any sale agreement. This means that if policies change in the years ahead and the land can be used for other purposes the owners at the time will have to negotiate the release of the Covenant and as we see on the next page, when I deal with a similar situation in Priestfields, such negotiations can be 'profitable'.

I must make absolutely clear that there can be no guarantee that any of this will happen – all we can do is hope.

Commercial Property Investment outside Chatham

In May 1982 the Committee began to consider whether our property portfolio was too concentrated on one small area i.e Chatham Town Centre.

A Sub-committee was formed which recommended that, as the opportunity arose, investments further afield should be considered. It was part of the exercise that in October 1982 the Charity Commission was approached to obtain its view about the possibility of borrowing to finance further investments; they gave us that approval. The Main Board agreed the recommendation that when the opportunity arose to buy a suitable property which was recommended by our surveyor Walter & Randall, we should negotiate a purchase up to a limit of £750,000. We also received permission from the Charity Commission to use the proceeds of the sale of both endowment shares and property.

Mill House, Mill Street, Maidstone

In 1984 the opportunity arose of acquiring Mill House, Mill Street Maidstone. It was a property with shops at ground level and offices above. During the course of the negotiations it was felt prudent to ensure that the Charity's Bank would offer overdraft facilities should it be necessary. The Bank were prepared to allow us up to £90,000 but at completion only £18,000 was required. The request was helped by the fact that Frank Brooks-Hill was a retired bank manager (indeed had been our bank manager) who asked the current manager for help. This was yet another illustration of the value of having a wide range of expert knowledge among the Trustees.

We were able to buy Mill House in 1984 for £513,118. In 1987 major works (such a new lift and installing double glazing throughout) were carried at a cost of £83,367. Following the refurbishments it was possible to increase the rents to £113,000.

Sale of Mill House Maidstone and purchase of 18 West Street, Horsham

In 2005 it became clear that the main tenant did not wish to renew the lease and in November 2005 the decision was taken to sell the property by auction. In May 2005 it was sold and the net amount received was £1,061,920. This was a good profit despite having spent considerable sums on renovation and improvements.

At the same time No.18 West Street, Horsham became available and was purchased for £1,236,130. The sale was completed in January 2006. The additional monies required came in part from sales of buildings and cottages at Fant Farm.

Priestfields, Rochester

The background to this episode is that some land had been sold in 1935 to what was then the Rochester City Council for use as a recreation ground and there was a restrictive

covenant to ensure that that was its only use. In 2001, it was found that some of the land had been used as a Nursery with a greenhouse by a successor in title. It was pointed out to Medway Council that this was in breach of the restrictive covenant. The greenhouse was removed, at the same time the Council indicated that they wished to develop the land. We agreed to negotiate suitable terms for the release of the restrictive covenant but that was just the beginning of the story.

It soon became clear that Counsel's Opinion was necessary to establish whether the covenant was enforceable. The advice was that the likely proceeds for RWC releasing the covenant was no more than £32,000 and after negotiation Medway Council agreed to pay this should it get planning permission.

But at this stage it was realised that we possibly still owned the freehold of land needed to access the development. In order to prove title to this small area of land more than the usual amount of work was involved and included an investigation in the Archives which was successful. Further negotiation with Medway Council ensued. Terms were agreed in the form of an option agreement that when the access land was needed RWC would sell the land for a sum representing 27.5% of the development value - this in addition to the £32,000 already agreed.

Bellway Homes eventually became the purchaser when they agreed to pay the Council a purchase price which at the agreed 27.5% share, together with costs, gave us just under £670,150 in addition to the £32,000.

The purchase of the Old Warehouse, No.1 Albert Street, Whitstable

Once again the decision was taken to reinvest in property outside Chatham. The search took many months and it was over a year later, in September 2011 that a suitable property was found in Whitstable. We bought from a developer who had completely refurbished and modernised the building and had already agreed to let it on a 25 year lease to Pizza Express at a rent of £45,000pa. The purchase price was, after negotiation, agreed at £760,000. The purchase was financed by the amounts received from Priestfields and the grant of the Long lease of 2-16 Medway Street on the payment of £600,000 – more about this later. The balance of the money helped to finance the creation of 6 flats above 87-89 High Street Chatham, John Bradley House.

Other sales from the Property Portfolio

As mentioned above, during the review period, a number of the residential investment properties set out in the 1977 Scheme schedule were sold, many of them before the end of 1982.

There were also sales of the Farmyard and the Oast at Fant Farm. After contributing to a new general purpose farm building, the net costs were £51,500. The net total amount received was in the region of £370,000.

Over the years we also sold 5 Residential properties in Rochester and Chatham for a total of about £350,000.

In two of these sales the Charity granted small 10 year mortgages in order to assist the sale.

These sales helped to make it easier to finance the Refurbishments of the almshouses.

But mention must be made of the approval the Charity Commission gave for us to use the proceeds of 4 properties in 1979 to buying out the long lease of 107/9 High Street, Chatham (held by Lyons which was not due to expire until 2034 with a fixed rent of £500 a year) for a price of £99,153.

This is the first instance where the approach of the Charity Commission to the question was practical and so to our benefit. Para.26 of the Scheme allowed us to re-invest the proceeds of sales into the provision of new almshouses but not specifically into the enhancement of the endowment properties. It nevertheless, gave consent to this re-investment without recoupment (in effect this would have been a repayable loan). In this instance it enabled us to enhance a long leasehold interest into an unfettered freehold for which we could obtain the full market rent.

A later, slightly different example allowed us to finance a new farm building within the farm tenancy from the sale proceeds from the Oast at Fant Farm.

But to get back to the 107/9 High Street (Lyons) lease deal, the minute that tells us about this also highlights an error in the Scheme Schedule. One of the properties involved in this reinvestment was 'Fontenay Nursing Home Rochester' which is not included in that Schedule nor was there any Minute to approve the sale. It was our Archivist, Jim Gibson, who solved the mystery. He quickly found we indeed did own it and that it had been let on a 99 year building lease in 1896 with a fixed rent of £10 a year – the low rent is, of course, no excuse for its omission !! The sale price we achieved was £60,000. I, of course, must take a share of the blame for this significant omission.

The Schedule shows we owned 5 houses in Courthill Terrace, Rochester but when searching for sales I could find no reference . However from March 1978 there is frequent reference to houses in 'Love Lane'. It was late in the day of my research on this period of events that it came to me in a flash that the numbers of the houses matched those in Courthill Terrace – eureka !! I found confirmation in a Minute in August 1979 which refers to the sale of 'No.5 Courthill Terrace, Love Lane, Rochester' We still own No 3 in the same Terrace.

Interestingly, a later Minute about the same sale shows that although the sale price was £17,000, the condition of the houses was such that it was unsaleable without the spending of just over £6,000 – it must have been pretty grim. The Surveyor of the day, who was an architect, was not too assiduous in the maintenance of our property and, significantly, at about that time we parted company and appointed Tony Warner. Amazingly when approached, the Charity Commission decided that we need not, as would have been normal, recoup the endowment fund for this expenditure. There were other occasions when the decision went against us.

The Chatham Estate

As the Schedule, which forms part of the 1977 Scheme document shows at the start of the review period, Chatham High Street was typical of the time with a lot of household names in the shops including Lyons Corner House, Victoria Wine, Sainsbury, the Midland Bank and a department store (now the Argos store). Over the years the character of all High Streets have changed and Chatham is no different. Now it has many independent shops, as well as professionals in occupation. Importantly, in a big policy change in 1993, we also converted the upper floors of 4 buildings to produce a significant increase in the rents received from our residential property investments to produce a third of the total rental income.

But to get back to the beginning of the period. As early as 1975 it had been recognised that the Chatham Estate was under threat and would need careful management. The threat came from two main sources; the expiry of long leases in the period to 1982 and at the same time, the wish of Medway Council to promote the regeneration of Chatham Town centre which would also involve the building by Kent County Council of a ring road.

The need for specialist advice was recognised and in 1975 Jones Lang Wootton, a leading London consultant in this field, was appointed to help in association with Walter and Randall and my own firm. At this time the Charity Commission had recognised that my existing dispensation to act should be expanded to cover matters affecting the Chatham estate.



The Chatham Estate has produced significant sums to help us achieve not only the refurbishments and new almshouses but also, with the help of Charity Commission consents, to make property investments outside the immediate area, at Whitstable and Horsham. I have already mentioned another which arose from the release of a restrictive covenant in land in Priestfields, Rochester.

These major transactions were:

Town Mills - Agreed Price £150,000

The first concerned the Town Mills site between Medway Street and the Riverfront. The site was previously occupied by Rank Hovis McDougall who did not wish to renew its lease which expired on 25 March 1976 and had given occupation. Considerable thought was needed, including the taking of Counsel's Opinion on certain aspects, before it was decided to go ahead with a Building lease with Wickes. This resulted in the granting of a 125 year building lease in 1979 for a premium payment of sum of £150,000 on the 'Town Mills Site'. The resultant building is in now occupied by Staples. The initial annual rent we received

was £3,750. It is reviewable every five years and is based on 10% of the Open market value now standing at £19,550. The area leased includes the frontage to the waterfront though the front narrow river strip of this is owned by Medway Port Authority. Watts leases this land for a term of 127 years to coincide with the length of the Wickes lease.

Ring Road Compensation - Agreed Price £266,500

Soon after the Local Government re-organisation by which Medway Council was created, the new Council initiated the planning of the regeneration of Chatham Centre. An early stage was the creation of a new ring road. Some of our property was needed for this which is now known as Sir John Hawkins Way. The land needed was acquired under a Compulsory Purchase Order and our compensation was agreed at £266,500.

Redevelopment of Military Road - Agreed Price £287,000

Most of the leases current at 1/1/78 were coming to an end and they were not renewed. Negotiations started with a view to creating a development opportunity and as a result, in 1983, four 125 year leases at token rent totalling only £14,925 were granted in return for the sale price of £287,000. We still hold these long leases.

Chatham Waterfront - Agreed price £185,000

In January 1993 discussions started with the adjoining freeholder E W Ballard plc with the ambition to create a long lease to it of the whole area. The suggestion was that Ballard would transfer its freehold interest to Watts and be granted a long lease of the whole at a peppercorn rent in return for a premium. There were protracted negotiations which resulted in RWC being paid a premium of £185,000 in return for a 125 year lease. The lease was completed in 1996. At some point Ballard transferred its interest to another developer, Dominion Developments.

As an aside although the Minutes in 1994 – 1996 refer to the land as Oysterman Quay, there is, apparently, no long history of the name. It was merely what Ballard called the land.

As I write this in January 2014 we are in discussions with another developer to establish possible terms for Medway Council to acquire the Dominion interests.

2 -16 Medway Street - £600,000

The future regeneration of central Chatham has long been on the Agenda. Medway Council approached us in 2010 with a view of acquiring an interest in these properties. It was decided that the only basis for negotiation was to be the possibility of granting a long lease subject to capital payment. Medway Council agreed to this basis and, after negotiation, it was agreed that we would grant them a 125 year term lease upon payment of £600,000. The rent was a 'peppercorn if demanded'. It was an important part of the advice that we should not enter such a lease unless we could reinvest the capital received to replace the lost income. We did by the purchase of the Whitstable property. After the matter was forwarded for action by solicitors, Medway Council had to be persuaded that the Charity Commission did not need to officially approve the deal. This took months even though this was no longer necessary following the Charity Act of 1982.

Upper floors of High Street shops

In January 1993, Peter Thomas and Paddy Miller made a joint report on the possibility of converting the upper floors of the shops into residential accommodation for letting in the open market. They were prompted to do so because conditions for trading in the High Street were 'tough' and they saw the need to diversify so as to protect the future income. At

that time Midland Bank surrendered its lease of No.87-89. Mr Newcomb the tenant of 115 High Street indicated that he would like to surrender his lease of 115 and take a long lease of 87/89 High Street. After negotiations the ground floor alone was let to Mr Newcomb thus freeing the upper floors for other uses. No.115 High Street then became available.

Then in May 1993 Medway Council and Moat Housing Trust approached us as they believed that they could bring the upper floors of the shops into a scheme which converted them to flats which would be made available to those in need of housing. The idea was that Moat would take a lease and that the cost of conversion would be borne; 25% by RWC with the remaining 75% being raised through grant aid from the Housing Corporation.

Apart from Nos. 87-89 and 115, negotiations were then put in train for the release of the upper floors from other shops in the High Street.

So started, a series of conversions, which now produce about 23% of our property investment income. Added to other residential properties, these represent nearly a third of our property investment income.

The concept was that we should give Moat Housing Trust a ten/eleven year lease at a rent for each flat that would be increased annually by RPI. After the end of the lease we would be able to receive the full rent. It remains an amazingly good idea which has paid handsomely and, importantly, took advantage of financing which was available at the time.

The rent was to be £24,540 on an 11 year lease. The final tender meant that Watts contribution would be £260,000 which would give a return of 12%.

So the Upper floors were converted to flats in the following order:

No.115: named Richard Watts Court (8 flats),

No.93/101: named Bell Buildings (11 flats),

No.103/105: named John Clay House (4 flats) which acknowledge John's long service to the Charity.

Later, in 2011, the upper floors of 87/89 High Street, having become vacant following the letting of the shop to Mr Newcomb, were let in 1995 on a 5 year lease to Kingsley Smith, the solicitors who were, in 2000, granted a renewal to run to 2005. We were able, at our own expense to convert them to form 6 flats: named John Bradley House which acknowledged John's long service to the Charity. The lowest tender of £410,376 was from Ellan Gray. The present rents showing a return on original capital of almost 10%.

125/127 High Street

This store had been let on separate 40 year leases at low rents to Sainsbury and Edward Bates (a department store) which both expired in 2003. However Sainsbury was given permission to sublet 127 to Bates in April 1977. Subsequently the whole had been sublet to Argos. In 2003 therefore negotiations started to establish whether or not Argos wished to seek a new lease at a full rent. They agreed to a new 15 year lease from August 2003 at a rent of £140,000 a year. There was provision for upwards only rent revision in years 5 and 10 but market conditions did not merit any increase.

Remuneration and Staffing Committee

This, the most recent Committee was reformed in 2010 from the original Salaries and Wages Review Committee that dealt with remuneration alone. John Bradley was the first chairman of the newly formed Committee though later handed over to Terry Burton, the present Chairman. The new Committee deals with all aspects of staff employment including remuneration and pay recommendations.

Staffing

During the review period, Watts have employed 158 members of staff across a range of roles. These roles included 24 admin staff including the three Clerks to the Trustees, 31 care staff; 11 known as Matrons or assistant Matrons and 20 as Wardens with the Senior Warden now in charge, 9 gardeners, 7 cooks, 6 site maintenance staff ranging from Handyman to the current Site Manager who has a much wider brief, 6 Custodians of the Poor Travellers' House, 23 Residents in Charge now known as Responsible Residents, 38 Home Help Staff and 23 cleaners across the various sites. Many of the staff have had multiple roles during that time and some staff now live on site as Residents.

During the period we have seen a number of restructuring exercises carried-out. In 1977 the Administrative Office was restructured following the retirement of a long serving administrator and the acknowledgement that additional skills were required in the office. Again in early 2012, following the recruitment of the new Clerk/Chief Officer, the decision was taken to increase and promote the existing admin staff in order to spread deputising responsibilities amongst them, rather than have a Deputy.

From June 2007 an Archivist has been employed to sort and catalogue the Charities' wealth of paperwork currently being stored at the Medway archives in Strood.

A significant change took place in 2012 when the then Handyman retired; a Site Manager was employed instead to work across both almshouse and residential rental properties, dealing with the daily operational issues and either carrying out or commissioning the basic site maintenance activities. The Surveyor still manages the structural work and large projects.

The Home Help Service started in 1991. It included a laundry service from 2006 and continues to this day with a team of 5 of Home Help staff. In 2007, Almshouse care staff designation changes took place with care responsibilities reduced. Qualified medical staff were no longer employed and the Matron was replaced by a Senior Warden. Currently there are three resident wardens including the Senior Warden and one part time warden providing a 24 hour service.

At the end of 2013 we had a staff of 23:-

- 6 Administration staff (including the Clerk/Chief Officer and the Archivist)
- 4 Wardens
- 3 Site staff
- 4 Domestic workers
- 5 Home help workers
- and
- The Custodian of PTH

As is the case with Trustees, Watts attracts loyalty and long service amongst the Staff. We must never forget their essential contribution to well running and well-being of the charity and our residents.

So let us record our thanks to the two present long servers, Heather Brewington, administrator who started in 7 July 1977 and Neil Evans, our garden and maintenance assistant, who started in March 1980.

New Almshouses and the refurbishments

The building of the Bungalows

How this project started is unexpected. In December 1972 we were approached by the owner of the adjoining Fort Clarence to confirm and, if need be, settle the line of our common boundary. It turned out not to be a problem and, almost by chance it seems, we asked them if they would be interested in selling us a smallish triangle of land. Their reply was 'No' they were not interested but, if we ever wanted to develop our land, we should contact them. This was reported to the Board in April 1973. At the next meeting in May, something must have sparked a vision and we immediately asked our Surveyor to draw up plans for 6 pairs of old peoples' homes. There is no record whose was the inspiration, I'm pretty certain it was not mine.

Then in the next month we approached the Charity Commission to ensure that, under the then current 1954 Scheme, we could build new almshouses. It confirmed there was no problem but would wish to know the details before giving its consent.

Even though we had just taken on the considerable financial responsibility of St. Catherine's, all the necessary planning and decision-taking for the bungalows continued without any interruption.

Initial plans were drawn up by the Surveyor, at that time an architect, but as matters progressed we became less happy with his proposals and, in August 1974, Robert Knott, a London based architect, was appointed and he immediately started the process of redesigning and, getting planning approval.

The decision to build was taken in 1975, subject to the Charity Commission agreeing that the Trustees could finance the work from the 'Almshouse Building Fund', with the balance from the General Income Fund. Once the amount of the tender was known and we could show that we had the resources, the Charity Commission gave its consent.

The approved scheme was for 10 Bungalows, a warden's house with guest room and laundry. The tenders were received November 1976 and the lowest £127,593 from G E Wallis was accepted.

On 18 January 1977 there was a formal 'handing over of the site' ceremony and signing of the contract and at which the 'first sod' was turned by 'two senior Trustees'. The Bishop of Rochester, Dr David Say, was also present and hallowed the site in a short prayer. In traditional style, we also had, on 21 July, a formal 'topping out.'

The bungalows were formally opened on 11 May 1978 by H.R.H Princess Alexandra - more on that later.

Refurbishment of the Six Poor Travellers' House

Concern was expressed as early as November 1976 about the condition of the building which was a Grade I Listed Building. A sub-committee was formed to investigate. Initially it was thought that repair of the stone work was the matter of urgency.

In June 1977 the Trustees were warned that the present occupants of the upper flat wished to retire and, hoped they would be offered almshouse accommodation. Thereafter the possibility of a more major refurbishment became possible and was planned.

A scheme was prepared to refurbish the upper floor flat and refurbish the ground floor and basement. It needed the consent of both Medway Council and the Department of the Environment as it was a Listed Building.

These were forthcoming by May 1978 and tenders having been received, an application was made for a grant. This was agreed at £4,665. However once work started serious structural defects were uncovered. Clearly we had no option but to do this work and after negotiation a further amount of £3,630 was granted.

The final payment to the builders therefore bore little relationship with the original tender price because of the necessary extra work. It totalled £91,570 with the architect's fees of £10,054 on top. The fitting out of the Museum was an additional cost to include furniture and display cabinets.

The outcome was a highly successful scheme that gave us a museum on the ground floor and basement and accommodation on the first floor for the Warden. The first warden who managed the museum, Don Stephenson had been chosen as early as February 1978 on the understanding that the works would have to be finished before he could occupy. It may be noted that he was active member of the Cathedral community and this led to a generous mention of him in the Bishop's sermon at the 400th Thanksgiving Service as 'our good friend'.

The Opening was on 10 September 1979 and we were again honoured by Dr David Say the Bishop of Rochester who performed the ceremony itself by the tradition of 'demanding entry' by knocking on the locked front door. This took place in the morning before the Cathedral Service in the afternoon. It is now one of the tourist attractions of Rochester receiving over 15,000 visitors per year.

The Conversion of 1 Watts Avenue to Almshouses (now known as Reeves House)

The property was held on a 100 year building lease granted in 1893 with £12 a year rent. The lease was due to expire in 1982 and the lessee at the start of the review period was Dr Anne Duguid, a practising GP, but she died in July 1978.

Her executors tried to find an assignee for the balance of the lease period without success. In discussion it was agreed that the Trustees would buy out her interest. The agreed sum of £4,250 was significantly less than the agreed dilapidations so that they actually received a net sum of £18,234 in settlement.

In 1982 various proposals for its future use were considered, including use as a nursing home or for commercial use. The state of the markets and planning difficulties resulted in the Trustees agreeing to convert the property into 7 Almshouses. After approval of Warners' proposals the work went out to tender and the lowest, from Cox Bros., of £88,378 was accepted. An application for an improvement grant was made and there was an agreed grant of £36,869. The final cost including fees was £99,567.

The refurbishment of the Main Almshouses

The preliminary decision to modernise was taken in March 1985 but before the main work could start it was necessary to carry out restoration to the stone work. This was carried out by a specialist firm, Bysouth, under the supervision of the architect Gordon Michell. Gordon was in the same partnership as Robert Knott, our Bungalows' architect, and had a

wide reputation in Conservation work. According to the 1985 accounts, this work cost about £70,000.

The main work therefore did not start until 1988, the successful contractor was Ross and the work was carried out under the supervision of the architect Saul Jarrett and Quantity Surveyor Alan Child.

The total cost of all the work, including fees, was over £860,000. But the payment of two improvement grants was negotiated which totalled £143,500.

John Clay took on the responsibility of overseeing it for the Trustees. The buildings were, on 27 April 1989, formally re-opened by our MP, Dame Peggy Fenner and dedicated by the Bishop of the day, Michael Turnbull.

Then in 1998 the decision was taken to carry out work to the Kitchen, conversion of the Washhouse and other improvements as phase 1 and then, later, as phase 2 the extension of Common Room. The total tendered cost was £411,202.

St. Catherine's Improvements

The refurbishment of St. Catherine's was carried out in stages starting in 1985 and was completed in 1998. The balance sheets show the total costs were £351,839 after allowing for a grant of £44,625.

Donald Troup House

In September 1991 a sub-committee was appointed to help the Clerk establish cash reserves and income consequences if the reserve was used to finance further projects. The sub-committee considered other capital commitments including the refurbishment of 93-101 High Street (now Bell Building), a contribution of around £100,000 towards EW Ballard's Office building at I Medway Street, and a possible £400,000 for the refurbishment of Hayward House. The Sub-committee felt that, despite these existing commitments, they could recommend that we proceed with the building of the New Almshouses and that the cost was not to exceed £635,000. We appointed Mike Kilgour of Hadlow.

He prepared a plan for a block of flats which could be built within our budget. We then asked him to see if two further rooms could be included. Somehow he adjusted his design so that the extra rooms could be added at an estimated additional cost of £60,000.

Today looking at the plan of the area in the Schedule of Property, it is amazing that such a large building was 'fitted' into the available site and I keep wondering to this day how he managed to add two more rooms in the building after his initial design.

Late in 1993 the Trustees did me the great honour of deciding to name the new building after me.

Once again Wallis was our chosen Contractor and after adding the cost of moving the greenhouse, the final cost including fees, was £988,958.

The opening ceremony on Midsummer's Day 1994 was conducted by our Lord-Lieutenant, Robin Leigh Pemberton who had recently been ennobled and even more recently made a Knight of the Garter. Thanks to Barbara, we were able, in the nick of time to ensure that plaque had his correct title. Our vicar, Russell Thomson dedicated the new building.

Once again we entertained our Mayor and Dame Peggy Fenner, our MP. It was a very happy occasion and obviously a proud one for me.



Lady Kingsdown, Lord Kingsdown and me

1996 - The refurbishment of Hayward's House

The final stage of the major refurbishment project was this one. The possibility was first discussed in October 1993. Plans were drawn up and a scheme approved for the creation of 6 flats. The preliminary costs were some £425,000 but, at an early stage, it was realised that the likely final cost would be in the region of £500,000.

Even though the costs had been one of the capital commitments recognised when deciding whether or not to build DTH, I well remember the discussions I had with Barbara Emery about the implications of giving this scheme the go-ahead because of the loss of income from the Surplus Income Fund used in the building of Donald Troup House while we were still establishing the additional costs of running the new Almshouses. In fact the work was delayed until the audited accounts for 1993 had been finalised and consideration of the estimates for 1993/94 so that the position could be assessed in April 1994.

The final decision to go ahead was taken in August 1994. Before work could start arrangements had to be made for the 'rehousing' of the existing tenants. Happily this was achieved within our other almshouses.

Miller Ankas, through their Architect partner Alan Callaghan, were in charge. Wallis was the chosen contractor and work started in May 1995. The total cost, including fees, was £521,268.

For our restoration work at Hayward House, we were awarded the City of Rochester Society's 1996 Conservation Award.

In November 1995 it was decided to ask Jack Phillips, our second most senior Trustee to perform the Re-opening Ceremony and it took place on 23 April 1996. The principal guests were the Mayor and Mayoress of Medway. Our vicar, Russell Thomson, dedicated our work.

Completion of the New Almshouses and Refurbishment programme

Before we started this new almshouse and refurbishment programme we had 35 almshouses and on completion of the 18 year project in 1996, we had completely refurbished those 35, had extended the Common Room and built another 31 almshouses so that we now had 66 almshouses.

It has long been accepted that the total cost was in excess of £3,000,000. However despite spending considerable time analysing the Accounts it has been impossible to get at an accurate final figure. It was a complication that the original work on the Almshouses was treated as repairs and not a capital investment. Our Auditor, Peter Barton tells me that, over the years, it was common practice for even significantly large expenditure on the buildings to be posted to normal income and expenditure in the accounts. The best I can do therefore, is to say that the total project cost was financed partly out of accumulated reserves and partly by timely and providential sales of property.

We are proud to have achieved our goal.

The Opening of the Bungalows

We celebrated our 400th Anniversary in two ways. The first was the opening of the Bungalows by Her Royal Highness Princess Alexandra on 11 May 1978.

It was a happy coincidence that on the same day, St. Bartholomew's Hospital was celebrating its 900th Anniversary with a Service in Rochester Cathedral to which the Princess had already agreed to attend.

This version of the day is very much a personal account as I had the honour of greeting the Princess on behalf of the Trustees and acting as host during her visit.

The day started by my being interviewed by Radio Medway when they rang me at home in the morning. As I know from a letter written immediately after the day to my Father (a letter I now have) the interview lasted 9 minutes during which I explained everything and so gave our work reasonable publicity. It was also important that I announced the Charity's gift to Barts' Hospital of two pieces of surgical equipment (An Olympus Flexible Fiberoptic Sigmoidoscope and an Olympus Power Supply for Diathermy) to mark its 900th Anniversary. The Minutes record that the cost was £6,626.68. It was a gesture in keeping with our earlier Nursing Commitment in Rochester.

I have also been helped in this account by the two page spread in the Chatham News of the day's events published the next day and I still have the 'guidance' notes that Chin gave me to help keep everything moving forward smoothly. We all enjoyed a happy relaxed visit.

The Princess arrived at 12.50. She was received, as is normal practice, by the Lord Lieutenant, Lord Astor of Hever who introduced me and I then 'took over' and introduced Alison, my first wife and next, importantly, Tommy Reeves & Mary Donaldson (with their spouses) our two senior Trustees. Alison was deputed to take 'care' of the Princess's Lady in Waiting, Mary Fitzalan Howard.



The Princess chatting to Tommy & Mary Reeves. Mary Donaldson on the left.
The Lord-Lieutenant chatting to the Bishop. My wife Alison behind the Princess.

Everyone was arranged in groups for all the subsequent introductions which included all the Trustees and their spouses, senior staff including the Clerk and his staff, Matron and other indoor and gardening staff; and finally all the new residents and a number of the existing residents, some of whom had been with us for a long time. Matron, Una Collins joined me introducing all the chosen residents.



Chatting with Cyril and Lilian Chinnery with Anne Jacobsen in black and, her blue hat only just visible, Barbara Emery - This is typical of the really relaxed atmosphere throughout the visit



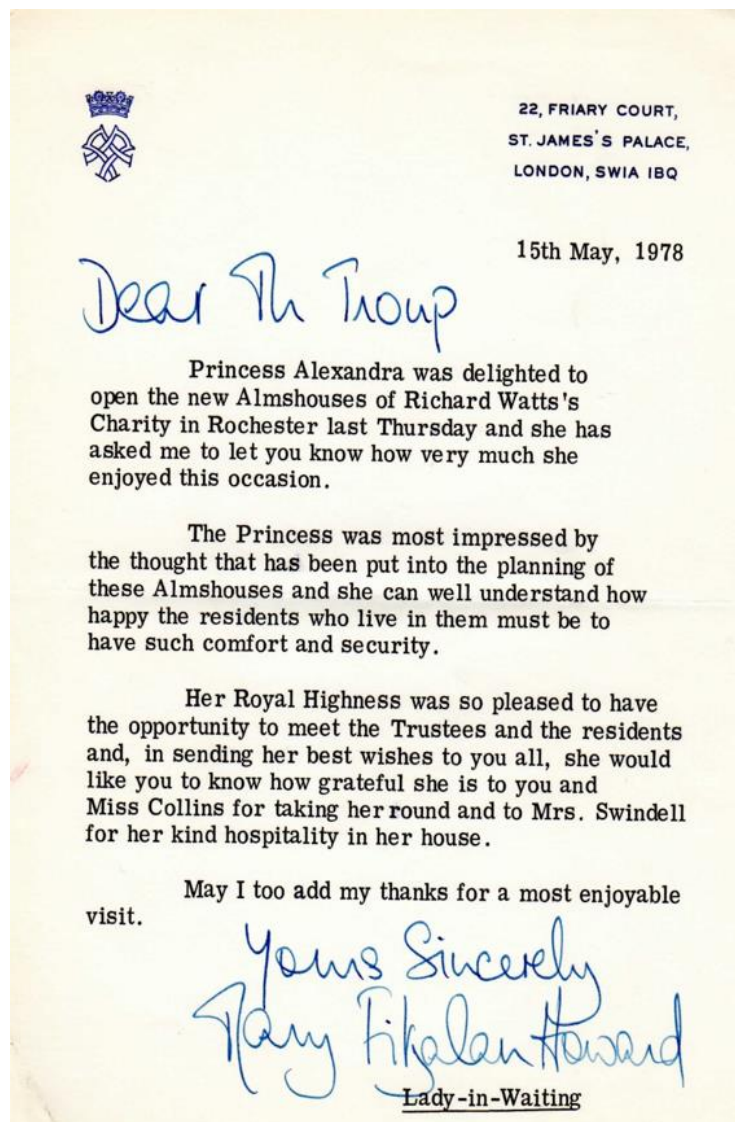
The Princess reading the plaque after the unveiling.
Una Collins, the Matron, in the background

The Bishop of Rochester, Dr David Say, led a prayer of Dedication before the Princess was invited to unveil a plaque. Having performed this ceremony the Princess was then able to be welcomed into their home by the new residents of No 27 (Mr Frank and Mrs Mabel Collins). Lord Astor and The Mayor were also invited into other homes.

The Princess then took a short break in the Warden's Bungalow and Nellie Swindell was happy to welcome her. After her retirement she became one of our residents and happily is still with us and am sure that she too has very pleasant memories of the visit.

Before leaving us at 1.50 the Princess was given a bouquet by one the first year girls at The Rochester Girls Grammar School. The Headmistress and girls had earlier presented the Trustees with a garden seat for the enjoyment of the residents.

We subsequently received a letter saying how much the Princess had enjoyed the visit and the friendliness she found. Not only did she thank me but also Una Collins, our matron, and Nellie Swindell. Here is the letter itself.



The Trustees and other guests then enjoyed a buffet lunch in the Board Room at which I was able to welcome them and to give our thanks to a lot of people involved in the successful completion of the Bungalows. I was able to quote from Dickens' short story 'The Seven Poor Travellers, so we drank a toast using Dickens' words to "the Memory of good Master Watts".

This was a noteworthy day in the history of the Charity and indeed for Rochester being able on the same day to celebrate the 900th Anniversary of St. Bartholomew's Hospital.

The 400th Celebration

The second way we marked our Anniversary was with a Service of Thanksgiving in Rochester Cathedral. This took place on the eve of the anniversary of Richard Watts' death on 10 September 1579 and was preceded by the formal re-opening of the restored Poor Travellers' House.

The Bishop of Rochester, Dr David Say was once again to do us great honour by not only performing the re-opening and, to use his words, the 're-hallowing' of the Poor Travellers' House but he was to preach an inspiring sermon at the Service. He was an exceptionally good friend to us during his bishopric. In particular, I've always believed that it was he who was able to secure the Royal opening of the Bungalows. We thank him most sincerely for being such a good friend.

We met at the Poor Travellers' House at 12.15 and Tommy Reeves, our senior Trustee invited the Bishop to give a 'blessing and declare the Six Poor **Travellers'** re-opened'. He and our many other guests then inspected the House. It is worth noting that again, as she had at the Opening of the Bungalows, Anne Jacobsen, the Deputy Commissioner who had guided us to completion of the New Scheme of Management, was among the guests. There followed a buffet lunch for everyone at the nearby St. Andrews Centre for Visitors.

The Service in the Cathedral started at 3.15 and the Mayor of Medway and 14 Councillors attended as also did, the Dean and other Cathedral Clergy, representatives from the School Governors of Sir Joseph Williamson's Mathematical School and the Rochester Girl's Grammar School, all our staff, many residents, out-pensioners, our professional advisers and even a few of our residential tenants. The architect and those who had carried out the work on the Poor Travellers House also attended. It was also good to welcome Trustees from other local charities such as the Rochester Bridge Trust, Sir John Hawkin's Hospital, and Foord's Almshouses.

During the Service four Trustees took an active part: John Bradley read the Lesson, Norman Staff read an extract from the Will and, finally, our two senior Trustees - Mary Donaldson and Tommy Reeves - laid a Wreath on the tomb of Richard Watts in the South Transept.

Dr Say in his sermon gave thanks that Richard Watts had created a trust in 1579 which still maintained the works of the charity he created. Happily it was reproduced in full in the Minutes which gives me the opportunity of adding it as Annex 2 to these notes. It was an inspirational address and, even today, is a clarion call for us to continue our charitable works.

He reminded us that the Will provided that any disputes were to be referred to the Archbishop of Canterbury and the Bishop of Rochester of the time. He was pleased to tell us that he had not been called upon to act. It was this duty that, as he put it, may account for the close relationship over the years between the Bishop and the Charity. He also reminded us that despite this provision there had been difficult times when claims to vary the terms were referred to the Courts - by Strood in 1672 and in 1808 also this time by Chatham. Both claims were rejected. He also referred to the honour given him by being asked to re-open the Poor Travellers' House and the welcome given him by 'our good friend', Don Stephenson as Warden of the House. In closing he urged us in ringing tones to continue our good works. After the service everyone was invited to take tea in the Crypt,

The Future

We have in a sense already started our future in the months it has, quite understandably, taken to research, write and finalise this account. However I have resisted the temptation, except in one instance, to update the narrative, even though there have been changes, because everything is fully recorded in the Minutes. Our work has continued to be both exciting and fulfilling.

The future cannot be predicted with certainty but there are some things we, as to-day's Trustees, can forecast and we do so with the confidence that we have achieved and continue to meet the Charity Commission's 6 hall marks of an 'effective charity' (there is a copy in the Trustee Handbook) namely:-

- 1 We are clear about our purposes and direction
- 2 We have a strong Board
- 3 Our organisation is fit for purpose
- 4 We are always seeking ways to improve our performance
- 5 We are financially sound and are prudent
- 6 We comply with our legal obligations, have an informative Annual report, beneficiaries are well aware of our complaints procedure, we regularly consult with beneficiaries to ask how we might improve our services and, finally, our website ensures that we publicise our work.

We look forward to celebrating the 700th Anniversary of the founding of St. Catherine's Hospital by Symond Potyn in 2016 - another milestone in our history.

We also know that the level of help from Government for those in need will change and the Charity will have to adapt.

It is also certain that we will have to react to changing economic times both generally and in the property world.

There is, however, one possible circumstance which would lead to the need for a major re-assessment of the way we work. And that is if, and it really is a big 'if' we were to get permission to develop parts of Fant Farm. This would produce significant amounts of money and we would have to decide not only how best to invest it but as important how we might extend our charitable work.

There is a final certainty - we and future Trustees will ensure that the work of the Charity thrives as it has done for the last 435 years.

In the words of David Say, at the end of his sermon, when he referred to Richard Watts's personal charitable works, he told us to "Go and do thou likewise".

Annex 1

The Trustees since 1 January 1978

** Tommy Reeves 47-99	51+ years	Ron Kettle 80-12	32 years
** Mary Donaldson 52-79	27 years	Ernie Bright 84-07	23 years
** Jack Phillips 58-96	38 years	Eunice Tiber 84-13	29 years
** Geoffrey Stibbs 58-79	21 years	* Juliet Wright 90	
** Ken Ashby 61-92	31 years	* Michael Bailey 92	
** Ellen Price 63-80	17 years	Ian Robinson 92-12	20 years
** John Clay 66-07	41 years	James Little 96-07	11 years
** Donald Troup 69		* Roger Hill 97	
** John Bradley 71-13	42 years	* Roger Hawkes 99	
** Anne Parry 72-84	12 years	* Hilary Moore 02	
** Frank Brooks-Hill 75-05	30 years	* Brian Cox 05	
** Barbara Andrews 76-01	25 years	* Hilary Harwood 07	
** Geoffrey Dakers 76-90	14 years	* Terry Burton 07	
** David Hillier 76-92	16 Years	* Anthony Clayton 08	
** Maureen Cameron 76-78	2 years	* Alex Clarabut 12	
**Norman Staff 77-96	19 years	* Martin Cook 12	
Jean Lingham 79-12	33 years	* Catherine Gore 12	
Margaret Waddams 79-84	5 years	* Peter Smith 12	
Daphne MacDonald 79-12	33 years	* Liz Janz 13	

**Trustees at 1/1/78

*Present Trustees at 1/1/14

Annex 2

Dr. David Say's sermon at the 400th Thanksgiving Service

St Matthew 5, 16, N.E.B.

"You, like a lamp, must shed light among your fellows, so that when they see the good you do, they may give praise to your Father in heaven"

And we are here today to give praise to our Father in heaven because, 400 years ago this week, a lamp was lit by Richard Watts which has continued to shed a light among the citizens of Rochester for four centuries. In 1979 we can see the good that a generous benefaction made in 1579 continues to do in our day for those who live in our City.

Last year we welcomed Princess Alexandra, when she came to open the splendid new bungalows at the Watts' Almshouses in the Maidstone Road. On that same day she joined us in this Cathedral to give thanks on the 900th Anniversary of St. Bartholomew's Hospital which, in earlier days, received an annual maintenance allowance from the Watts's Charity, and last year received a substantial contribution towards providing medical facilities which cannot be met out of public funds.

We have, I believe, two special reasons for coming here to give thanks today.

First, we remember with thanksgiving, Richard Watts himself. He lived on Boley Hill at Satis House, and as Purveyor to the Queen's ships, he was closely connected with the Royal Navy and its many ships on the Medway at that time. He was also Surveyor of the Ordnance at Upnor Castle, Collector of Revenues of the Rochester Bridge Trust and, for 16 years, Member of Parliament for the City.

When he died he willed that, after the death of his wife, his house and property should be sold and that the residue of his estate should be invested by the Mayor and Citizens of Rochester for the perpetual support of an Almshouse and providing accommodation for poor travellers or wayfaring men, to each of whom four pence was to be given on their arrival - provided that they were not rogues or stooges for others.

Secondly, we must give thanks that for 400 years, that is from the reign of the 1st Elizabeth to that of the 2nd Elizabeth and from the 76th Bishop Of Rochester to the 104th Bishop, successive Mayors and their fellow Trustees of the Watts's Charity have resolutely maintained the works of Charity which Richard Watts clearly intended should go on in perpetuity.

This has not always been easy. They have had their ups and downs. You may be surprised to hear that in 1672 Strood tried to get in on the act and actually took the Trustees to the High Court, whilst in 1808 Chatham saw fit to have a go at getting hold of the income of the Trust.

I have a feeling that the boundary problems of both Church and State, which we find so bothersome today, and have even yet to resolve, have their roots a long way back. But the splendid thing is that the Watts's Charity has always stuck loyally to its Trust Deed and

that notwithstanding all complications of the Welfare State and the National Health Service, it now operates under a new Scheme, dated 1977. Under this scheme the Almshouses have been enlarged, the Hospital assisted, scholarships granted and, this very day, the Six Poor Travellers House re-opened.

So we give thanks for Richard Watts, for his original benefaction to this City, for the faithful service of the Trustees, through four centuries, and for the new ventures of 1979. We offer our praise to God our Father in heaven, thanking Him for the good that we continue to see done in the name of Richard Watts.

Mr Watts in his will decreed that if any ambiguity, doubt or question arose about his wishes, that the Reverend Fathers in God, Edmund, Archbishop of Canterbury and John, Bishop of Rochester, and their successors, should discuss and resolve it.

Edmund Grindall had been appointed Archbishop by Queen Elizabeth I who made the appointment herself, unlike Queen Elizabeth II who now accepts a nomination put forward on behalf of the Church by elected bishops, clergy and laity. Unfortunately the First Elizabeth very quickly realised that she had made a bad appointment in 1576, and before Richard Watts died three year later, Archbishop Grindall had been sequestered and his duties passed to others until he died in 1582.

This may, in part, account for the much closer association which successive Bishops of Rochester have had with the Charity down the years

I am glad to say that the Trustees have never had to refer any matter to me for arbitration, but it has done me the great honour, as the successor to Bishop John Young, named in the will, of inviting me to reopen and re-hallow the Six Poor Travellers House this morning

I was supplied with a warrant "to admit me to the Travellers' Hall, and to provide me with a Night's lodging and four pence, in conformity (it said) with the will of the late Richard Watts, Esquire, bearing the date 22nd August 1579" The Warrant also assured me of "the additional comfort of fire and candle during the winter months" which was carefully stated as being from October 18th to March 10th.

You will not be surprised to hear that our good friend, Don Stephenson, now the Warden of the House, did not overlook the small matter of the four pence due to me, I was much relieved that he did not class me as "rogue or proctor"!

As some of you heard me say this morning, Richard Watts began his will with the words "In the name of the Blessed Trinity" and this is but an indication of how dedicated a Christian he was and how close his links with this Cathedral. He specified the precise place for his burial "near the steeple and the stairs going up into the Quire" and he gave detailed instructions regarding the choir and the sermon at his funeral, when every poor person who attended received one penny in bread and one penny in money".

It is easy for us to smile at such quaint goings on, but what we must not lose sight of is that these were the actions of a godly man, conscious of his many blessings, and with a profound sense of compassion and responsibility towards those less fortunate than himself.

Today we like to think that in England beggars and paupers and workhouses, belong only in history. But we need to be very careful that we are not prematurely confident that there is

no poverty or hardship in our society. Many clergy and social workers continue to have a deep concern for the deprived and the homeless at a time of inflation, when price rises for all, are not fully compensated by tax concessions for some.

And when we look beyond our own shores we know that the two-thirds of the world's population, who will go to bed hungry tonight, are a burden on the consciences of all Christians and all men of goodwill. The place of the voluntary societies and the Charitable Trusts continues to be important and we can be thankful that many young people today have a deep sense of concern and caring, and a healthy impatience with the slow moving ways of officialdom. Many of the problems of the deprived and of the victims of disaster or famine are quite beyond all the magnificent efforts of voluntary aid. Only governments can provide what is needed. It is the duty of the Christian Church, not only to make known and to support charitable work at home and overseas, but also so to influence public opinion that no Government of the comparatively well fed and prosperous nation, fails to give a proper proportion of our gross national product towards positive action for the needy parts of the world.

Richard Watts gave his benefaction for the honour of God and for the benefit of the poor.

A House built in Strood in 1721 bore a tablet which stated that it had been built with Mr Watts' charity, in which the sick and aged are taken care of, the ignorant instructed, such as are able to work employed and care and comfortable maintenance provided for all".

And the tablet ended with the words "Go and do thou likewise".

Yes, in his memory, 400 years later, "go and do thou likewise", citizens of Rochester and Medway, young and old, of all parties, creeds, and social groups, for you, "like a lamp must shed light among your fellows, so that when they see the good you do", they, in their turn, "may give praise to your Father in heaven."

Amen

Annex 3

Our Professional Advisers

We are fortunate that all our advisers have served us for many years with skill and loyalty.

Solicitors

Throughout the period Nicholas Wharton a partner in the firm now known as Winch & Winch, has been advising on all legal matters - together with his father, Hugh before him, a continuous service of at least 65 years.

Accountants

For some years before the review date, Hoby, Pollock & Bell of Rochester acted; they continued until, Brain Elvy who had been partner since at least 1980 set up his own practice and so became our accountant until 1990 when our present auditor took over; Reeves & Neylan - Susan Robinson (assisted by Peter Barton) who is a partner in the firm now known as Reeves.

Stockbrokers

Until May 1981 when they went into liquidation, Hedderwick Grumbar were our brokers. We then appointed Fielding Newson-Smith which became part of the Nat West group until 2001 when Collins Stewart, now known as Canaccord, took on the task and still manage our Investments (Max Caris-Harris and Jon Ward look after us).

Property Agents

Walter & Randall have been our property agents for the whole of the review period. Peter Thomas joined the firm as a Junior in 1972 and is now the partner who looks after us. He has done so since January 1990 following the death of his partner, Chris Elphick.

In 1971 we instructed London Agents - Jones Lang Wootton - to give general advice on the future potential and management policy for the Chatham Estate as there were considerable Regeneration Plans for the centre of Chatham. Their expertise was used in conjunction with the continuing work of Walter & Randall. They were also instructed on the more major matters for individual properties as occasion arose. They advised us for some years.

Land Agents

For many years Porter & Cobb (now known as Caxtons) managed Fant Farm and reported direct to the Board but they now report rent reviews to Walter & Randall.

Building Surveyors

At the beginning of the period our Surveyor was Reid and McDermott of Maidstone. However criticism of the advice and attention given led the Trustees to terminate the arrangement and appoint new surveyor. Tony Warner of J A Warner and Partners, Rochester was appointed in June 1978.

He and his partners served us well for nearly 8 years but the appointment was terminated when the partner doing the work, Bill Beattie moved to another job in September 1985. Paddy Miller of Miller Ankas, of Rochester was appointed in July 1986 and served us well until he retired in March 2014 nearly 27 years

In December 2013 we appointed JA Warner of Rochester to succeed Paddy when he does retire - Richard Tucker will be responsible for doing our work.

Architects & Surveyors who worked on our 18 year project

Gordon Michel of London for the Stonework conservation in 1985

Robert Knott of Michel & Partners for the Bungalows, and Poor Travellers House, and the stonework for Main Building

Philip Philcox of Warners for Reeves House

Saul Jarrett & Partners for the Main Buildings refurbishment

Tony Warner for the work at St Catherine's

Michael Kilgour of Hadlow Donald Troup House

Alan Callaghan of Millar Ankas for Hayward's House

TABLE 1

31 Dec	Total Assets	Divis + Interest	Net Rents	Accumulated Surplus Income	Projects
1977	2,871,685				
1978	3,272,985	52,627	59,306	36,310	Bungalows
1979	3,342,661	70,751	60,857	35,330	PTH
1980	3,574,525	97,627	105,972	88,543	St. Catherine's -1
1981	3,640,185	125,212	125,888	79,792	
1982	3,797,179	123,831	146,079	23,005	Reeves House
1983	4,203,580	145,811	126,689	46,754	
1984	4,403,899	143,443	159,414	121,979	
1985	4,571,058	150,487	98,432	166,607	
1986	4,809,769	162,063	188,591	322,734	
1987	5,038,172	184,488	157,492	218,237	
1988	4,878,270	181,886	32,175	152,144	Main Almshouses-1
1989	5,361,304	196,769	352,221	411,286	
1990	5,710,985	278,413	290,462	604,923	
1991	6,116,958	299,020	304,730	913,209	
1992	6,424,657	300,694	255,150	1,048,133	
1993	8,196,231*	274,463	361,555	1,403,684	
1994	8,082,354	271,321	353,147	1,647,267	DTH
1995	8,385,196	260,798	293,407	834,595	Hayward House
1996	8,915,395	253,539	282,122	435,856	
1997	9,560,421	266,435	282,381	371,907	
1998	10,034,439	267,740	349,598	311,226	MA-2; St.C-2
1999	10,322,213	270,754	344,849	380,174	
2000	10,516,333	245,605	372,951	377,492	
2001	13,455,083**	247,573	378,961	451,174	
2002	12,967,028	233,256	371,661	434,649	
2003	14,433,079	221,401	379,671	455,047	
2004	14,948,342	221,444	514,106	476,112	
2005	18,055,051	271,267	452,623	416,338	
2006	20,094,768	295,335	463,184	290,214	
2007	20,192,401	272,908	512,056	352,007	
2008	16,859,977	270,955	568,858	304,441	
2009	17,245,687	235,480	473,036	290,575	
2010	18,304,068	245,290	452,785	420,358	
2011	18,580,740	311,509	397,846	435,647	
2012	19,849,445	267,650	527,226	631,871	
2013	20,498,967	273,197	610,794	790,639	

In accordance with Recommended Practice relevant at the time it was decided:

*During 1993 to revalue the Investments to Market values instead of Historic Cost resulting in an increase in value of £1,329,949.

**Similarly during 2001 the Investment Properties from their 1977 valuation resulting in an increase in value of £3,133,441.

The Almshouse properties remain at the 1973 & 1977 valuations plus subsequent costs.

TABLE 2

	Almshouse Running Costs		Outpensions		Grants		Home help
1978	99,673		4,047		7,336		
1979	133,431		3,830		1,780		
1980	132,569		2,750		7,844		
1981	250,735		3,987		2,130		
1982	198,827		5,795		1,399		
1983	236,165		5,685		11,125		
1984	178,367		6,146		3,208		
1985	183,490		11,403		650		
1986	169,521		13,045		1,380		
1987	419,561		13,985		1,923		
1988	374,941		14,941		2,685		
1989	191,758		21,330		3,930		
1990	230,623		25,244		4,453		
1991	230,316		27,098		6,684		
1992	301,127		32,427		11,381		
1993	223,210		33,815		12,663		7,549
1994	212,755		36,040		17,419		11,683
1995	213,761		35,345		11,175		14,257
1996	203,419		49,600		21,937		21,077
1997	252,959		63,785		39,481		29,449
1998	243,729		65,700		29,372		31,112
1999	217,778		69,115		35,702		32,414
2000	242,922		81,475		45,569		39,933
2001	175,073		80,595		93,964		41,095
2002	265,687		81,770		64,830		41,630
2003	330,917		70,265		48,060		34,955
2004	385,010		90,910		75,485		42,194
							Contrib.
2005	293,911		105,445		64,942		51,292 - 11,811
2006	392,704		113,697		82,797		80,796 - 12,922
2007	430,665		113,961		67,291		76,279 - 10,154
2008	522,260		109,510		78,476		78,056 - 12,169
2009	393,074 - WMC		104,197		62,757		73,978 - 15,414
2010	448,543 - 91,415		94,691		59,329		66,164 - 12,788
2011	602,967 - 90,916		85,551		56,661		21,110 - 12,252
2012	528,999 - 92,766		87,811		40,092		21,190 - 10,480
2013	545,378 - 91,386		81,386		59,886		46,431 - 14,470