

Charity number: 312690

Sir Walter St. John's Educational Charity

Trustees' Report and Financial Statements

for the year ended 5 April 2014

Sir Walter St. John's Educational Charity

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Sir Walter St. John's Educational Charity

Reference and administrative details of the charity, its trustees and advisers for the year ended 5 April 2014

Trustees

P Dyson, Nominated Trustee (Nominee, Wandsworth Council)
J Radcliffe OBE, Nominated Trustee (Nominee, Wandsworth Council)
M Stratton, Nominated Trustee (Nominee, Wandsworth Council)
Cllr S Wilkie, Nominated Trustee (Nominee, Wandsworth Council)
Cllr A Aminu, Nominated Trustee (Nominee, Lambeth Council) (resigned 17 December 2013)
J O'Malley, Nominated Trustee (Nominee, Lambeth Council), (Chair)
Cllr B Fairbank, Nominated Trustee (Nominee, Sinjuns Association)
R Summerfield, Nominated Trustee (Nominee, Wandsworth Council)
G Allen, Co-opted Trustee
D Daytes, Co-opted Trustee
S Rackham, Co-opted Trustee
J Scribbins, Co-opted Trustee (Chair of Grants Committee)
W Speck, Co-opted Trustee
A Tuck, Co-opted Trustee (resigned 24 May 2013)
M Bates, Co-opted Trustee (appointed 1 February 2013)
Canon S Butler, Ex-officio Trustee

Charity registered number

312690

Principal office

Office 1A
Culvert House
Culvert Road
London
SW11 5DH

Independent auditors

Reeves & Co LLP
Chartered Accountants
Third Floor
24 Chiswell Street
London
EC1Y 4YX

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
King Hill
West Malling
Kent
ME19 4JQ

Investment Managers

Cazenove Capital Management
12 Moorgate
London
EC2R 6DA

Sir Walter St. John's Educational Charity

Trustees' report for the year ended 5 April 2014

The Trustees submit their annual report and the financial statements of Sir Walter St John's Educational Charity (the charity) for the year ended 5 April 2014. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management and risk

The charity is constituted under a Trust deed dated 28 February 1992, which was amended following an Order made by the Charity Commission on 15 March 2004 (under section 26 of the Charities Act 1993). Sir Walter St. John's Educational Charity is a registered charity - number 312690.

The management of the charity is the responsibility of the Trustees who are appointed under the terms of the Trust deed, as amended. The amendments allow for the appointment of eighteen Trustees, of whom nine are co-opted, eight are nominated (five by Wandsworth Borough Council, two by Lambeth Borough Council and one by the Sinjuns Association) and one serves ex-officio.

When recruiting new Trustees, the charity looks for individuals with relevant skills, experience and knowledge of the local area. Newly appointed Trustees receive a comprehensive induction pack. The pack includes a range of documents including an introduction to the charity, a copy of the governing scheme and standing orders, details of the charity's objectives, information about grant-giving policies and procedures and a link to the Charity Commission's online guidance 'The Essential Trustee: What you need to know'. The charity supports the training and relevant development of Trustees where appropriate.

Ordinary meetings of the Trustees are held three times a year, and the proceedings of committee meetings are reported to these meetings for confirmation. The Development Committee meets at least twice a year to review policy and make recommendations on strategic development. The Grants Committee meets four times a year, and has delegated authority to approve grants of up to £10,000. The Finance and Investment Committee meets twice a year to consider financial issues and review the performance of the charity's investments. A Playing Field Committee is appointed to deal with any matters relating to the Trinity Fields playing field, which is owned by the charity and let on a twenty five year lease of which 7 years remain. Office holders are appointed and the membership of committees agreed at the first meeting of the Trustees in each calendar year.

The charity employs a part time manager to deal with all day-to-day matters, including the processing and handling of applications prior to consideration by the Grants Committee, and the administration of grants.

The Trustees keep under review the major risks to which the charity is exposed, in particular those related to its operations and finances, and are satisfied that systems are in place to manage those risks.

Objectives and activities for public benefit

The principal object of the charity is to promote the education and training of children and young persons under the age of 25 years who are resident in the London Boroughs of Wandsworth and Lambeth and who are in need of financial assistance. Particular preference is given to those who are resident in the former Metropolitan Borough of Battersea. There have been no changes to the objects since the last annual report.

Over the grants programme as a whole, priority is given to activities benefiting disadvantaged children. The charity invites applications for grants from organisations which will improve the life chances of children and young people in the greatest educational need by filling gaps in funding from other sources. The charity also aims to play a proactive role by initiating activities in selected fields and providing support for several years. At present, the focus for this activity is on young carers and on secondary school age refugees and asylum seekers, in particular unaccompanied minors and those with little or no previous experience of formal education. The charity also sets aside a sum each year for grants to individual students, which is split between grants awarded directly to individual students and block grants distributed by local colleges.

Sir Walter St. John's Educational Charity

Trustees' report (continued) for the year ended 5 April 2014

The charity has referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and activities. A thorough review of the charity's grant-making activities was carried out during 2009/10. The review concluded that, overall, the charity should give priority to activities benefitting the following groups of local children and young people:

- Those living in areas of particular social disadvantage
- Young refugees and asylum seekers
- Young carers
- Disabled children and young people
- Looked after children, and care leavers

Two new funding programmes were set up as a result of the review, Small Education Grants and Strategic Grants. It was agreed that until 2013/14, Strategic Grants would be used to address the educational needs of young carers and of secondary school aged refugees, in particular unaccompanied minors and/or those with little or no previous experience of formal education. During 2013/14, grant payments were made to three organisations funded through the Strategic Grants programme.

Achievements and performance

During 2013/14, the level of grants awarded was £109,380. Details of grants agreed during the year are included at note 19. During the year, the charity also continued to make significant payments to three Strategic Grants, which had been committed to in previous financial years.

During 2013/14, the charity made grant payments to 23 organisations totalling £107,488 including grant payments brought forward from the previous financial year. Further information on grants awarded during the current year can be obtained from the charity's office.

Small Education Grants

Since the Charity's grant-making review in 2009/10, Small Education Grants have been awarded to local voluntary and community organisations to support educational activities and projects which address community needs. The upper limit for awards under this scheme is usually £1,000. Before releasing grants payments to organisations through the Small Education Grants programme, the charity requires them to return a completed monitoring form, a written report on supported activities and details of expenditure incurred.

A wide range of activity has been supported through this funding stream in 2013/14 including:

- Easter and summer play schemes
- Sculpture workshops for young people
- Puppet making and theatre projects
- Educational excursions

The charity owns three paintings with a valuation of £26,800 on long term loan to Lydiard House. These paintings are insured by Lydiard House at no cost to the charity.

Strategic Grants

During 2013/14, Strategic Grants continued to be paid to Love to Learn (formerly the Refugee Home School Support Project) and Klevis Kola Foundation. The grant to Love to Learn has enabled the provision of one to one support for refugee pupils at Southfields Academy and Battersea Park School. Klevis Kola Foundation's grant has been used to carry out educational outreach with secondary school aged pupils in Wandsworth.

In 2011/12, a third Strategic Grant was agreed for South Thames Crossroads' Young Carers' to provide one to one support for young carers in a number of Lambeth schools. Funding continued during 2013/14. This project completes at the end of September 2014.

**Trustees' report (continued)
for the year ended 5 April 2014**

Organisations funded through the Strategic Grants programme are required to submit quarterly written reports and an annual summary of expenditure. They are also invited to meet with the Trustees to discuss their projects.

Funding for individuals

There have been significant changes to the financial support available for students in recent years, not least with the ending of the Education Maintenance Allowance. In light of this, during 2011/12, the charity reviewed its grant-making for individuals. It was agreed that funding should continue to be focused on students undertaking Further Education courses. As the charity has a limited budget for funding individuals, trustees are keen to ensure that the charity's resources have the maximum possible benefit in this area.

During 2013/14, direct grant payments were made to one individual student who was undertaking Further Education.

South Thames College was awarded a block grant of £5,000 for the academic year 2013/14. This grant was distributed to a further seven students, all of whom were lone parents, were aged under 25 and living in Wandsworth or Lambeth. An additional grant of £2,000 was made to South Thames College towards computers to be loaned by single parents.

Trinity Fields

The Charity owns Trinity Fields playing field which is currently let on a 25 years lease to the charitable Trinity Fields Trust expiring in 2021. The Trustees have received approaches in relation to the lease and are obtaining legal and professional advice on the future of the playing fields as an asset of the Charity.

Financial review

The charity is dependent on income from its investments. During 2013/14, this amounted to £146,898 (2012/13: £133,131). The charity is grateful to the Prince and Elizabeth Zaiger Trust for a generous donation of £5,000 during the year (2013: £5,000).

In the financial year 2013/14, the charity continued to employ Cazenove Capital Management as investment advisors and managers. The charity aims to diversify its portfolio on the best professional advice so as to provide the greatest return sustainable in real terms at the least achievable risk.

The Trustees have a policy that the unrestricted funds not required to meet immediate commitments nor representing the revaluation of fixed assets held by the charity ('the free reserves') should be maintained at a level equivalent to not less than half the projected annual income from the charity's investments.

During 2009/10, the Trustees carried out a thorough review of the charity's funding policies and priorities in order to consider how the charity can best make a difference to the educational needs of children and young people in financial need in Wandsworth and Lambeth. The review concluded in early 2010, and a new funding strategy was introduced. As anticipated, since this time, considerable time has been spent implementing this new strategy, and promoting the new grants programmes which were set up as result.

Plans for the future

Following receipt of positive reports from the two strategic projects working with young refugees and asylum seekers, Trustees have decided to continue to support these projects for a further three years, subject to their continued success in achieving their objectives.

Sir Walter St. John's Educational Charity

Trustees' report (continued) for the year ended 5 April 2014

The Charity continues to facilitate Advisory Group meetings for these projects and is co-ordinating a 'sharing' event in October 2014 for educators, policy makers and managers working in this field.

A different project assisting young carers is being sought, and meanwhile additional funds are being made available to the two existing Strategic Grant projects.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 18 November 2014 and signed on their behalf by:

J O'Malley, Chair

Sir Walter St. John's Educational Charity

Independent auditors' report to the Trustees of Sir Walter St. John's Educational Charity

We have audited the financial statements of Sir Walter St. John's Educational Charity for the year ended 5 April 2014 set out on pages 8 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 145 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2014 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Sir Walter St. John's Educational Charity

Independent auditors' report to the Trustees of Sir Walter St. John's Educational Charity

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Reeves & Co LLP

Chartered Accountants

Statutory Auditors

Third Floor

24 Chiswell Street

London

EC1Y 4YX

18 November 2014

Reeves & Co LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Sir Walter St. John's Educational Charity

Statement of financial activities
for the year ended 5 April 2014

	Note	Endowment funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	-	5,000	5,000	5,000
Investment Income	3	-	146,898	146,898	133,131
Total incoming resources		-	151,898	151,898	138,131
RESOURCES EXPENDED					
Charitable activities	6	-	139,277	139,277	67,982
Governance costs	4	-	2,160	2,160	2,100
Net (resources expended) / incoming resources		-	141,437	141,437	70,082
Net incoming resources before investment asset disposals		-	10,461	10,461	68,049
Gains and losses on disposals of investment assets	13	3,745	-	3,745	(325)
Net incoming resources before revaluations		3,745	10,461	14,206	67,724
Gains and losses on revaluations of investment assets	13	189,033	-	189,033	419,934
Net movement in funds for the year		192,778	10,461	203,239	487,658
<i>Total funds at 6 April 2013</i>		<i>4,042,987</i>	<i>(74,026)</i>	<i>3,968,961</i>	<i>3,481,303</i>
Total funds at 5 April 2014		4,235,765	(63,565)	4,172,200	3,968,961

All activities relate to continuing operations.

The notes on pages 10 to 17 form part of these financial statements.

Sir Walter St. John's Educational Charity

**Balance sheet
as at 5 April 2014**

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	12		736		264
Investments	13		4,287,205		4,082,561
			<u>4,287,941</u>		<u>4,082,825</u>
Current assets					
Debtors	14	1,333		1,126	
Cash at bank and in hand		9,174		7,586	
		<u>10,507</u>		<u>8,712</u>	
Creditors: amounts falling due within one year	15	(71,818)		(114,924)	
			<u>(61,311)</u>		<u>(106,212)</u>
Net current liabilities					
			<u>4,226,630</u>		<u>3,976,613</u>
Total assets less current liabilities					
Creditors: amounts falling due after more than one year	16		(54,430)		(7,652)
			<u>4,172,200</u>		<u>3,968,961</u>
Net assets					
Charity Funds					
Endowment funds	17		4,235,765		4,042,987
Unrestricted funds	17		(63,565)		(74,026)
			<u>4,172,200</u>		<u>3,968,961</u>
Total funds			<u><u>4,172,200</u></u>		<u><u>3,968,961</u></u>

The financial statements were approved by the Trustees on 18 November 2014 and signed on their behalf, by:

J O'Malley, Chair

J Radcliffe, Honorary Treasurer

The notes on pages 10 to 17 form part of these financial statements.

**Notes to the financial statements
for the year ended 5 April 2014**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.3 Endowment funds

The endowment funds are invested by the Charity's investment advisers to provide income for the general fund which is then available to the trustees for grant making purposes.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Overheads have been allocated on the basis of types of allocation

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	0% straight line
Fixtures & Fittings	-	10% straight line
Computer Equipment	-	25% straight line

Notes to the financial statements
for the year ended 5 April 2014

1. Accounting policies (continued)

1.8 Pensions

The charity contributes to a stakeholder pension scheme for its current employee and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2. Donations, legacies and similar incoming resources

	Endowment funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Donations	-	5,000	5,000	5,000

3. Investment Income

	Endowment funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Income from unrestricted investments	-	146,344	146,344	132,547
Bank interest	-	554	554	584
	-	146,898	146,898	133,131

4. Governance costs

	Endowment funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Auditors fees	-	2,160	2,160	2,100

Sir Walter St. John's Educational Charity

**Notes to the financial statements
for the year ended 5 April 2014**

5. Support costs

	Grants to individuals £	Strategic grants £	Small education grants £	Total 2014 £	Total 2013 £
Rent	129	3,383	119	3,631	4,367
Telephone	18	466	16	500	455
Printing, postage and stationery	22	589	21	632	1,208
Computer expenses	-	-	-	-	292
Sundry expenses	16	428	15	459	137
Insurances	10	278	10	298	311
Staff training	61	1,593	56	1,710	-
Subscriptions	16	427	15	458	1,176
Travelling	2	40	1	43	-
Bank charges	-	-	-	-	20
Consultancy fees	122	3,209	113	3,444	-
Wages and salaries	561	14,791	522	15,874	23,348
Pension cost	27	705	25	757	1,189
Depreciation	8	215	8	231	55
	<u>992</u>	<u>26,124</u>	<u>921</u>	<u>28,037</u>	<u>32,558</u>

6. Analysis of resources expended by activities

	Activities undertaken directly 2014 £	Support costs 2014 £	Total 2014 £	Total 2013 £
Grants to individuals	5,000	992	5,992	10,192
Strategic grants	89,880	26,124	116,004	41,072
Small education grants	16,360	921	17,281	16,718
Total	<u>111,240</u>	<u>28,037</u>	<u>139,277</u>	<u>67,982</u>

7. Direct costs

	Grants to individuals £	Strategic grants £	Small education grants £	Total 2014 £	Total 2013 £
Grants payable	<u>5,000</u>	<u>89,880</u>	<u>16,360</u>	<u>111,240</u>	<u>35,424</u>

A detailed analysis of grants awarded greater than £1,000 can be found at note 19.

Sir Walter St. John's Educational Charity

Notes to the financial statements for the year ended 5 April 2014

8. Pension commitments

The charity contributes to a stakeholder pension scheme for its current employee. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £757 (2013 - £1,189). The charity is not committed to pay into the fund and there were no amounts due at the 5th April 2014.

9. Related party transactions

Godfrey Allen, a trustee of the charity, is Chair of Governors at South Thames College which received a block grant from the charity during 2013/14. Cllr Aminu, also a trustee, is a lecturer and Staff Governor at South Thames College. Both trustees withdrew from the meetings when the application was discussed and the grant was approved.

Sarah Rackham, a trustee of the charity, is also an employee of the Katherine Low Settlement which received grants during the year. She withdrew from the meetings when grant approval was discussed.

The charity has a Register of Interests, which it keeps as a formal record of Trustees' relevant interests. The Register is updated on a regular basis.

10. Net incoming resources

This is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets: - owned by the charity	231	55
Auditors' remuneration	2,160	2,100
	<u>2,391</u>	<u>2,155</u>

During the year, no Trustees received any remuneration (2013 - £NIL).

During the year, no Trustees received any benefits in kind (2013 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2013 - £NIL).

11. Staff costs

Staff costs were as follows:

Wages and salaries	15,874	23,348
Other pension costs	757	1,189
	<u>16,631</u>	<u>24,537</u>

The average monthly number of employees during the year was as follows:

Administration	<u>1</u>	<u>1</u>
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No employee received remuneration amounting to more than £60,000 in either year.

Notes to the financial statements
for the year ended 5 April 2014

11. Staff costs (continued)

12. Tangible fixed assets

	Freehold property £	Fixtures & Fittings £	Total £
Cost			
At 6 April 2013	1	10,717	10,718
Additions	-	703	703
Disposals	-	(1,379)	(1,379)
	<hr/>	<hr/>	<hr/>
At 5 April 2014	1	10,041	10,042
	<hr/>	<hr/>	<hr/>
Depreciation			
At 6 April 2013	-	10,454	10,454
Charge for the year	-	231	231
On disposals	-	(1,379)	(1,379)
	<hr/>	<hr/>	<hr/>
At 5 April 2014	-	9,306	9,306
	<hr/>	<hr/>	<hr/>
Net book value			
At 5 April 2014	1	735	736
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 5 April 2013</i>	<i>1</i>	<i>263</i>	<i>264</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The charity owns the playing field located at the corner of Trinity Road and Burntwood Lane, SW17. This is currently let on a 25 year lease to Trinity Fields Trust. The lease expires in 2021 and trustees are in active discussion on the future of the playing field.

The charity also maintains a schedule of assets on loan, which are inspected, as required, by Trustees.

Sir Walter St. John's Educational Charity

**Notes to the financial statements
for the year ended 5 April 2014**

13. Fixed asset investments

	Listed securities £
Market value	
At 6 April 2013	4,082,561
Additions	300,682
Disposals	(143,982)
Revaluations	47,944
	<hr/>
At 5 April 2014	4,287,205
	<hr/>
Historical cost	<u>3,464,895</u>

Investments at market value comprise:

	2014 £	2013 £
Listed Investments	<u>4,287,205</u>	<u>4,082,561</u>

All the fixed asset investments are held in the UK

Material Investments

	5 April 2014 £	5 April 2013 £
Cazenove Investment Fund Mgmt Income Trust for Charities	78,832	175,780
Cazenove Investment Fund Mgmt Equity Income Trust Charities	1,880,800	1,720,000
Cazenove Investment Fund Multi Strategy Property Trust	-	198,153
Mayfair Capital in Prop INC Trust for Charities	194,909	-
Cazenove Investment Fund Mgmt Growth Trust for Charities	917,100	832,440
Iceberg - Money on Deposit - Free Fund	253,135	213,292
Capita Finl Mngrs Trojan Fund	239,892	257,268
Veritas Asset Management Global Equity Income	-	145,332
Cazenove Investment Fund Mgmt European Fund X Inc NAV	-	55,025
BNY Mellon Fund Manager Newton Asian Inc	43,234	107,930
M&G Investment Management Global Dividend	73,496	71,492
Cazenove Investment Fund Mgmt UK Corp. Bond A Dis Retail	-	111,891
Schroder UK Corporate Bond Fund C Inc	108,813	-
Jubilee Absolute RE	-	193,958
Schroder European Opportunities Fund Z Inc	70,518	-
Veritas Global Dividend I Inc	145,998	-
JP Morgan Asset Mgmt Income Opps C USD Inc NAV	106,740	-
Ruffer Inv Mgt CF Ruffer Total RTN I Inc	57,784	-
BH Macro Ord NPV GBP	53,055	-
Schroder UK Absolute Target Fund P2 Acc GBP	62,899	-
	<hr/>	<hr/>
Total	<u>4,287,205</u>	<u>4,082,561</u>

**Notes to the financial statements
for the year ended 5 April 2014**

Professional Fees

The professional fees of £3,043 (2013 - £1,512) are charged by Cazenove for investment management advice. In addition, there are £16,367 of brokerage commission and other fees which are charged by Cazenove on investment transactions and which are included within the costs of additions and disposals of investments and as charges to the funds.

14. Debtors

	2014 £	2013 £
Prepayments and accrued income	1,333	1,126

**15. Creditors:
Amounts falling due within one year**

	2014 £	2013 £
Accruals and deferred income	2,160	2,100
Grants accrued - individual	5,000	6,000
Grants accrued - institutional	64,658	106,824
	<u>71,818</u>	<u>114,924</u>

**16. Creditors:
Amounts falling due after more than one year**

	2014 £	2013 £
Grants accrued - institutional	54,430	7,652

17. Summary of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
General funds	(74,026)	151,898	(141,437)	-	(63,565)
Endowment funds	4,042,987	-	-	192,778	4,235,765
	<u>3,968,961</u>	<u>151,898</u>	<u>(141,437)</u>	<u>192,778</u>	<u>4,172,200</u>

Sir Walter St. John's Educational Charity

**Notes to the financial statements
for the year ended 5 April 2014**

18. Analysis of net assets between funds

	Endowment funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Tangible fixed assets	-	736	736	264
Fixed asset investments	4,235,765	51,440	4,287,205	4,082,561
Current assets	-	10,507	10,507	8,712
Creditors due within one year	-	(71,818)	(71,818)	(114,924)
Creditors due in more than one year	-	(54,430)	(54,430)	(7,652)
	<u>4,235,765</u>	<u>(63,565)</u>	<u>4,172,200</u>	<u>3,968,961</u>

19. Grants of more than £1,000 awarded during 2013/14

	2014 £	2013 £
4 All-Building Community in West Dulwich	1,000	-
Battersea Summer Scheme	1,000	1,000
CLUFO	-	1,000
Doddington & Rollo Community Association	1,000	-
Elays Network	-	1,000
Futures Theatre Company	-	1,000
Hurley Pre-School	-	1,000
Katherine Low Settlement	97,880	-
Kids' City	-	2,000
Klevis Kola Foundation - Mother Tongue Project	-	10,733
Providence House Community Centre	-	-
South Island Childrens Workshop	-	1,000
South Thames College	7,000	7,000
South Thames Crossroads, Young Carers Project	-	-
The Young Vic	-	1,000
Triangle Adventure Playground Association	1,000	-
Total	<u>108,880</u>	<u>26,733</u>