

ST GEORGE FOUNDATION LIMITED

**REPORT AND FINANCIAL STATEMENTS
31 MARCH 2023**

**Registered Charity
Charity Number 1118871**

**A Company Limited by Guarantee
Company Registration Number 05775263**

ST GEORGE FOUNDATION LIMITED

REPORT AND FINANCIAL STATEMENTS

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ST GEORGE FOUNDATION LIMITED

1. Reference and Administration Details

Registered Charity:	Charity Number 1118871
A company limited by guarantee:	Company Registration Number 05775263
Principal Address:	Drovers Chapel Road Swanmore Southampton SO32 2QB
Registered Office:	Drovers Chapel Road Swanmore Southampton SO32 2QB The charity is incorporated in England & Wales
Telephone:	01489 893114
Website:	www.stgeorgefoundation.org.uk
Principal Bankers:	Barclays Bank
Patron:	The Countess Clarendon
Trustee Directors:	The directors of the company in office during the year and up to the date of this report, who are the trustees for the purposes of charity law were: Richard Green-Wilkinson David Hedges Patrick John
Founder and CEO:	Philip Dean

2. Report of the Board of Trustees and Directors for the period ending 31 March 2023

The Trustees present their report and the financial statements for the period to 31 March 2023.

Reference and administrative information set out on page 1 forms part of this report.

3. Structure Governance and Management

Constitution and Governing Document

St George Foundation is a company limited by guarantee and is a registered charity. It was incorporated in April 2006 and commenced activities from 1 May 2006. Up to the end of April 2006, the work of St George Foundation was carried out as a restricted fund of Jacobs Well Care Centre, a registered charity. Members of the charity guaranteed to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2022 was 3. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The governing documents are the company's Memorandum and Articles of Association. These detail the object of the charity, which is:

- (i) To relieve poverty and sickness and advance education, in particular, but not exclusively, amongst homeless children and young people in Sierra Leone.

Recruitment and Appointment of Trustees

When recruiting trustees, the organisation ensures that the Board has a comprehensive range of skills needed in order to oversee the activities of the charity.

Trustees elected for the first time must be proposed by a member. Members elect trustees at the Annual General Meeting. The Board of Trustees must be three or more. In accordance with the Articles of Association, one-third of the trustees must retire by rotation at the Annual General Meeting and can seek re-election.

Organisational Structure

The Board of Trustees is responsible for setting the overall direction and policies of the organisation and areas of responsibility are split between the trustees.

The Chief Executive Officer is responsible to the Board for the implementation of policies and decisions.

4. Objectives

The charity's objective is to raise funds in the UK and provide those funds to St George Foundation Sierra Leone in furtherance of the charity's formal objects to relieve poverty

and sickness and advance education amongst homeless children and young people in Sierra Leone.

When planning the charity's activities for the year, the trustees have considered the Charity Commission's guidance on public benefit.

5. Achievements and Performance

During the period the charity has continued to provide funds and support in order to rescue further children from the streets of Freetown in Sierra Leone. The total number rescued and helped now amounts to over 1,500 children. The charity's approach aims to prepare the children for school and future life. Activities at the centre are designed to boost children's self-esteem, improve concentration, unite them as a family and put street life behind them. Singing, dancing, sport, simulated school and play-acting form part of the intense programme.

Once a child enrolls at the charity centre in Sierra Leone, the charity begins a reunification process, looking to find and bring together the child with its natural or extended family. Most of the children rescued so far have been successfully reunited with families or looked after by foster parents.

The charity in Sierra Leone relocated to Grafton on the outskirts of Freetown, in 2007, having renovated a site there.

There are opportunities to sponsor a child and help pay for their education, details of which are contained on the website at www.stgeorgefoundation.org.uk

Sierra Leone struggled to contain the Ebola outbreak, and in October 2014 it arrived on the outskirts of Freetown. This resulted in a large number of orphaned children being thrown onto the streets, many of whom have had Ebola and survived.

In November 2014 the charity in Sierra Leone started a programme of taking in these children, and took in over 300 such children. The plan was to feed and clothe them, care for them, and reunite them with other relations or find and train foster parents, and has been successfully achieved.

The charity was asked by the government to look after the western rural region of Sierra Leone, educating the population about Ebola and seeking to contain it in this area – a region of many towns and villages, with a population of circa 250,000. Some assistance has been provided by UNICEF in the form of transport.

Rescuing Ebola orphans was concluded in December 2015, largely due to lack of funds. The charity has also provided funds to help families of rescued street children to start-up businesses in Sierra Leone (the Small Business Initiative), so that they are able to fund their own children's education costs.

In August 2017 there was considerable flooding in Freetown, which led to a large landslide, causing many deaths and injuries. The charity assisted in looking after survivors, taking in 20 children and 15 adults, and reuniting them with families.

Unfortunately, similar flooding occurred again in 2018. The charity helped about 100 displaced children, 50 of whom were brought temporarily into the Centre. They have now all been reunited with families.

The Government took quick action when the first Covid 19 case was discovered, and as a consequence Sierra Leone has not suffered too badly. The charity cut costs and reduced the number of children at the Centre to 20.

In March 2021 there was a fire in Freetown causing homeless children. The charity took in a number of these children, providing food and shelter, before reuniting them with family members.

During the year to 31st March 2022, the Interim Care Centre and land next door was purchased, providing greater security for the charity for the future. As a consequence, improvements are being made to the Centre buildings, incorporating offices and improved accommodation.

6. Financial Review

Net Incoming Resources

Unrestricted funds show a deficit for the year of £9,641. This is largely due to the need to write off loans to the value of £10,540. However there has also been money well spent at the Centre on new offices (£3,000), fencing and security (£3,600) and solar and batteries (£1,200).

The unrestricted fund income totalling £65,872 was down on the previous year's income of £71,049, a reduction of £5,177. Unrestricted fund expenditure was up at £75,513, leaving the deficit for the year. Restricted fund income, totalled £3,412, with expenditure of £4,048, leaving a small deficit of £636

Overheads and Reserves

The Board are committed to minimising overheads in the UK. For the year the UK overheads amounted to £856, which was just over 1% of total expenditure. It is hoped that sufficient general reserves will be retained to cover ongoing costs, but the Board's policy is to expend sums raised as soon as possible in achieving the charity's objects.

Balance Sheet

The debtors include the 2022/23 tax refund of £8,435, which has been received since the year end. The creditors include loans of £5,100, which are likely to be fully repaid this year.

7. Plans for the Future

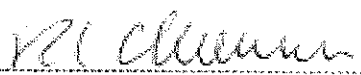
The number of children at the Centre is expected to increase to 45 this year, and it is hoped that the numbers will increase further in 2024.

Inflation in Sierra Leone is currently running at around 50% per annum, which makes it challenging to ensure salaries, food and other provisions costs are provided and increased in line with inflation.

As a long term aim, it is hoped to use this extra land bought last year can be used to promote environmental education to the children at the Centre and other children and young people in the locality.

This report has been prepared in accordance with the small company's regime under the Companies Act 2006.

This report was approved by the Board of Trustees and signed on its behalf by:


.....
R.L. Green-Wilkinson

Date: 20.12.23

ST GEORGE FOUNDATION LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST GEORGE FOUNDATION LIMITED

FOR THE YEAR ENDED 31 MARCH 2023

We report to the charity trustees on our examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 8 to 13.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the '2006' Act).

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK or Republic of Ireland (FRS 102).

ST GEORGE FOUNDATION LIMITED

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST GEORGE
FOUNDATION LIMITED (Continued)**

FOR THE YEAR ENDED 31 MARCH 2023

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mandair & Co.

Mandair & Co
Partnership House
84 Lodge Road
Southampton
Hampshire
SO14 6RG

Date: 20 December 2023

ST GEORGE FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Incoming Resources					
Voluntary Income	2	3,412	58,706	62,118	94,012
Activities for generating funds		-	7,159	7,159	8,013
Investment Income		-	7	7	3
Total incoming resources		3,412	65,872	69,284	102,028
Resources Expended					
Costs of generating voluntary income	3	-	856	856	780
Support for homeless children and young people in Sierra Leone	4	4,048	74,657	78,705	107,851
Total resources expended		4,048	75,513	79,561	108,631
Net movement in funds for the year		(636)	(9,641)	(10,277)	(6,603)
Total funds at 1 April 2022		13,539	25,989	39,528	46,131
Balance at 31 March 2023	10	12,903	16,348	29,251	39,528

ST GEORGE FOUNDATION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022
Fixed Assets					
Investment	6		620		620
Loans re land purchase	8		8,160		18,700
Current assets			8,780		19,320
Debtors	7	30,665		30,792	
Cash at bank		6,107		8,516	
		26,772		29,308	
Creditors – amounts due within one year	9	2,901		2,300	
Net current assets			23,871		27,008
			32,651		46,328
Creditors – amounts due after one year	9		3,400		6,800
Net Assets			29,251		39,528
Funds					
Restricted funds	11		12,963		13,539
Unrestricted funds:					
Designated funds	10	-		-	
General funds	10	16,348		25,989	
			16,348		25,989
Total Funds	10		29,251		39,528

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies, subject to the small companies' regime.

Approved by the Board on 21st Dec 2023 and signed on its behalf by:


R.L. Green-Wilkinson

Company registration number: 05775263

ST GEORGE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

- a) The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019) and the Companies Act 2006.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Donated goods and services are recognised as an incoming resource where the provider of the goods or services has incurred a financial cost. Volunteer time is not included in the financial statements.
- c) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of support and governance costs, where this is allowed under the terms of the funding.
- d) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. These can be used in accordance with the charitable objects at the discretion of the trustees.
- e) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- f) Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- g) Resources expended are recognised on an accruals basis in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- h) The charitable company is not required to prepare group accounts due to its size. These financial statements only refer to the parent undertaking.
- i) Investments are included at cost.

ST GEORGE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

FOR THE YEAR ENDED 31 MARCH 2023

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
2. Voluntary Income				
Donations and Grants	2,774	50,909	53,683	82,015
Tax Refunds	638	7,797	8,435	11,997
	3,412	58,706	62,118	94,012

In 2022 voluntary income of £63,033 was unrestricted. Funds of £30,959 were restricted.

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
3. Cost of generating voluntary income				
Accountancy	-	600	600	600
Fund Raising & Other Costs	-	256	256	180
	-	856	856	780

In 2022 of the cost of generating voluntary income none was restricted.

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
4. Support for homeless children and young people in Sierra Leone				
Food and provisions	-	18,004	18,004	17,644
Education	2,982	3,446	6,428	6,886
Staff Costs	706	16,117	16,823	14,343
Legal, Professional and Statutory Costs	-	1,700	1,700	1,462
Rent	-	-	-	4,412
Family Support & Fostering	200	200	400	200
Medical, Funeral & Bereavement	-	3,803	3,803	5,149
Motor, travel & subsistence	-	2,882	2,882	2,287
Repairs, Maintenance & Improvements	-	12,742	12,742	3,612
Cash transfer charges	160	2,336	2,496	2,938
Sundry expenses	-	1,508	1,508	1,634
Office administration & Equipment	-	379	379	260
Loans re land purchase written off	-	10,540	10,540	3,640
Centre & Land purchase & fire victims	-	-	-	42,252
Tracing & Reunification	-	1,000	1,000	1,132
	4,048	74,657	78,705	107,851

In 2022, £36,275 of the expenditure on support for homeless children and young people in Sierra Leone was restricted expenditure. The remaining £71,576 was unrestricted.

ST GEORGE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

FOR THE YEAR ENDED 31 MARCH 2023

5. Staff costs

No staff were employed by the charity during the year. (2022: none.). Any staff costs relate to staff employed by the Sierra Leone charity.

Trustees' remuneration and expense payments:

St George Foundation Ltd is operated on a trustee basis. All members of the board of trustees act in an unpaid capacity.

No expenses were reimbursed to the trustees during the year. (2022: none.)

6. Investment

<i>Quoted</i>	£
Santander plc 104 Ordinary shares (at valuation when donated)	620
Total Investments 2023	620
Total Investments 2022	620

7. Debtors

	2023 £	2022 £
Tax refund	8,436	11,997
Other debtors and prepayments	12,229	8,795
	20,665	20,792

8. Loans re Land Purchase

During the year the old loan of £8,500 has been written off, because the land was sold to provide funds for the Centre & land purchase. The new loan of £10,200 is to be written off over 5 years, so has been reduced to £8,160.

The loan balance is considered to be recoverable.

ST GEORGE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

FOR THE YEAR ENDED 31 MARCH 2023

9. Creditors – amounts due within one year

	2023 £	2022 £
Short term loans	1,700	1,700
Other creditors & accruals	1,201	600
	<u>2,901</u>	<u>2,300</u>

Amounts due after one year

Short term loans	<u>3,400</u>	<u>6,800</u>
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10. Analysis of net assets between funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Fixed assets	-	-	8,780	8,780
Current assets	12,903	-	13,869	26,772
Current liabilities	-	-	(2,901)	(2,901)
Long term liabilities	-	-	(3,400)	(3,400)
	<u>12,903</u>	<u>-</u>	<u>16,348</u>	<u>29,251</u>
Net assets	12,903	-	16,348	29,251

11. Restricted funds

	01/04/22 £	Income £	Expenses £	31/03/23 £
Education/food sponsorship	5,918	3,412	4,048	5,282
Duke Medical	2,531			2,531
Next Door Land	5,090	-	-	5,090
	<u>13,539</u>	<u>3,412</u>	<u>4,048</u>	<u>12,903</u>

12. Control

The ultimate controlling parties are the trustees listed on page 1.