

SIR WALTER ST.JOHN'S EDUCATIONAL CHARITY

England & Wales · Charity number 312690

Details

Other names SIR WALTER ST JOHN'S SCHOOLS

Status Registered

Legal form Other

Registered 1963-12-12

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: FOR PROMOTING THE EDUCATION AND TRAINING (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF CHILDREN AND YOUNG PERSONS UNDER THE AGE OF 25 YEARS WHO ARE RESIDENT IN THE LONDON BOROUGHS OF WANDSWORTH AND LAMBETH, WITH A PREFERENCE FOR SUCH PERSONS WHO ARE RESIDENT IN THE AREA OF THE FORMER METROPOLITAN BOROUGH OF BATTERSEA, AND WHO ARE IN NEED OF FINANCIAL ASSISTANCE (HEREINAFTER REFERRED TO AS THE BENEFICIARIES) AND IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING:

Activities: Grants to individuals under the age of 25 for educational activity resident in the area of benefit, and for work of an educational nature done by organisations in the area.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** LONDON BOROUGHS OF WANDSWORTH AND LAMBETH.
- Lambeth
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£210,168	£341,490	-	-
2024-04-05	£254,591	£168,976	-	-
2023-04-05	£217,250	£274,327	-	-
2022-04-05	£216,603	£220,349	-	-
2021-04-05	£176,977	£167,463	-	-

Trustees

Name	Role	Appointed
BARRY ARTHUR FAIRBANK		
COLONEL MARTIN STRATTON CBE		2020-05-05
Councillor Linda Bray		2015-02-03
GODFREY CHARLES ALLEN		
MICHAEL BATES		2013-02-01
Rev Erin Marie Clark		2025-10-13
SARAH RUTH RACKHAM		
WENDY SPECK		

Linked charities

- SIR ARCHIBALD DAWNAY EXHIBITION FUND (312690-1)
- ERSKINE CLARKE MEMORIAL FUND (312690-2)
- SIR WALTER ST JOHN'S SCHOOL MEMORIAL FUND 1939-45 (312690-3)

SIR WALTER ST.JOHN'S EDUCATIONAL CHARITY

England & Wales - Charity number 312690

Accounts

Charity no. 312690

Sir Walter St. John's Educational Charity
Report and Unaudited Financial
Statements
5 April 2025

Sir Walter St. John's Educational Charity

Reference and administrative details

For the year ended 5 April 2025

Charity number	312690
Registered office and operational address	St Mary's School 7 St Joseph's Street London SW8 4EN
Trustees	<p>The Trustees who served during the year and up to the date of this report were as follows:</p> <p>W Speck (Chair) G Allen V Asante M Bates (Chair of Grants Committee) S Beg Cllr. L Bray Canon S Butler (Resigned 26 June 2024) D Daytes B Fairbank (Vice Chair) M Hassan (Appointed 28 May 2024) D Makwana (Appointed 28 May 2024; Resigned 7 January 2025)</p> <p>S Rackham J Radcliffe OBE (Resigned 28 May 2024) Cllr. D Robson Col. M Stratton CBE The Ven. S Taylor MBE (Appointed 26 June 2024) Cllr. M Tiller S Wilkie (Resigned 28 May 2024)</p>
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Advisors	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Sir Walter St. John's Educational Charity

Report of the Trustees

For the year ended 5 April 2025

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the requirements of the Charity's governing document and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

(a) Policies and objectives

The principal object of the Charity is to provide grant funding for the promotion of education and training of children and young persons under the age of 25 years who are resident in the London Boroughs of Wandsworth or 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.

The Charity's grants programme supports educational activities benefiting disadvantaged children. The Charity invites applications for grants from organisations that 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 of education and providing support for several years. At present, the focus for this activity is on the educational aspects of Early Years projects, the educational needs arising from mental health and supporting the educational needs of school age refugees and young carers.

The Charity also sets aside a sum each year for grants to individual students, which is usually allocated as block grants distributed by local colleges.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

(b) Strategies for achieving objectives

The Charity continues to give priority to activities benefiting the educational needs of the following groups of local children and young people:

- very young children / early years' intervention;
- refugees of secondary school age who are unaccompanied minors and/or those who have had little or no previous formal education;
- young carers; and
- disaffected/low-achieving children/young people in danger of dropping out of education.

The Charity employs a part-time Manager who in addition to managing the day to day operations of the Charity and oversight of all projects, pro-actively facilitates strategic work to develop educational initiatives and networks that meet the Charity's objectives. Partnerships include working with local schools, the Friends of Battersea Park, and environmental charities.

Sir Walter St. John's Educational Charity

Report of the Trustees

For the year ended 5 April 2025

(c) Activities undertaken to achieve objectives

The Charity's funding assisted in delivering a range of educational projects including:

- mentoring programmes;
- after school activities and homework clubs;
- outdoor learning programmes;
- summer play and sports schemes;
- early years reading, stories and rhymes;
- educational excursions; and
- environmental projects.

(d) Main activities undertaken to further the Charity's purposes for the public benefit

Small Educational Grants

Small Educational Grants are 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 £1,500. Before releasing grant payments to organisations through the Small Education Grants programme, the Charity requires a completed project monitoring form, a written report on activities and details of expenditure incurred.

Grants of between £5,000 to £10,000

The purpose of the Charity's grants between £5,000 to £10,000 is to enable small organisations to build capacity for educational purposes. These grants may be used to support:

- start up running costs for new educational projects;
- the purchase of equipment for educational projects; and
- costs that will demonstrably support educational organisations to grow and develop.

Trustees hope that these grants may also lead some relevant organisations to apply for a larger strategic grant at a later date.

Strategic Grants

During 2024/25, strategic grants were paid to Baytree Centre, CARAS, Carers Hub, Katherine Low Settlement, and Mosaic Clubhouse.

The CARAS project carried out educational outreach and advocacy with young refugees and unaccompanied minors in Wandsworth and finished in September 2024. The project with Baytree provides mentoring support for girls and young women. Carers Hub provides homework and educational support for young carers. The grant to Katherine Low Settlement enables educational mentoring support and advocacy for refugee pupils. Mosaic Clubhouse's work supports young people with mental health challenges to access education.

Organisations funded through the Strategic Grants programme submit quarterly written reports to update the Charity's Trustees on progress. The Strategic Grant organisations continue to meet quarterly and work together, forming an Advisory Group, to share information, experiences and funding knowledge to support each other.

Funding for individuals

South Thames College was awarded a block grant of £5,000 which was distributed to assist the educational needs of twelve students, all of whom were either lone parents or potentially homeless young people aged under 25 living in Wandsworth or Lambeth.

Sir Walter St. John's Educational Charity

Report of the Trustees

For the year ended 5 April 2025

Achievements and performance

(a) Main achievements of the Charity

During 2024/25, the level of grants awarded was £265,195 (2023/24: £88,546). Details of grants agreed during the year are included at note 6. 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 2024/25, the Charity made grant payments to 23 organisations totalling £148,528 (2023/24: 20 organisations totalling £176,294) 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 which is based at St Mary's Primary School.

Trustees were also pleased to continue to facilitate a 3-year Early Years reading project delivered by Learn to Love to Read.

Trinity Fields

The Charity owns the freehold interest of Trinity Fields and on 4 August 2017 granted a fifty year lease to Trinity Fields Trust. This lease brings in an annual rent of £75,000 which assists the Charity in its grant giving.

Heritage Assets

Heritage assets are assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture and this purpose is central to the entity holding them. The Charity's heritage assets meet this definition.

The Charity's heritage assets were acquired on 28 February 1992 following the amalgamation of the Charity's five predecessor Charities to form the Sir Walter St. John's Educational Charity. The assets include three paintings on loan for display at Lydiard House.

Financial review

(a) Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

(b) Reserves policy

The Trustees look to maintain the minimum level of unrestricted reserves that will permit it to maintain its day to day activities. There are occasions when the level of the unrestricted reserves is higher than the Trustees would ideally like to hold due to the lack of suitable grant applications at those times.

The Charity is dependent on income from its investments. During 2024/25, this amounted to £205,168 (2023/24: £217,091).

Sir Walter St. John's Educational Charity

Report of the Trustees

For the year ended 5 April 2025

In the financial year 2024/25, the Charity continued to employ Cazenove Capital Management as investment advisors and managers. The Charity aims to diversify its portfolio in accordance with its governing document and 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.

At 5 April 2025, the target level of reserves was £102,584 and the free reserves of the Charity were above the target level at £230,701 (2023/24: £263,872). There are occasions, such as the present time, when the level of the unrestricted reserves is higher than the Trustees would ideally like to hold due to the availability of suitable beneficiaries.

The Charity held reserves of £6,029,176 (2023/24: £6,325,046) which are held within endowment funds of £5,910,238 (2023/24: £6,094,534), unrestricted funds of £118,648 (2023/24: £229,542) and restricted funds of £Nil (2023/24: £970).

Structure, governance and management

(a) Constitution

Sir Walter St. John's Educational Charity is a registered charity, number 312690, and is constituted under a Scheme dated 28 February 1992, which amalgamated five predecessor Charities. The Scheme has subsequently been amended several times.

The management of the Charity is the responsibility of the Trustees who are appointed under the terms of the Scheme which allows for the appointment of nineteen Trustees, of whom nine are co-opted, nine are nominated (five by Wandsworth Borough Council, two by Lambeth Borough Council, one by the Senate of the University of London and one by the Sinjuns Association) and one that 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, 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 full meetings of the Trustees are held three times a year, and the proceedings of committee meetings are reported to these meetings for confirmation. 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. Any matters arising from the Trinity Fields lease are dealt with either at Trustee meetings or at the Finance and Investment meetings. Office holders are appointed and the membership of committees agreed at the first meeting of the Trustees in each calendar year.

Sir Walter St. John's Educational Charity

Report of the Trustees

For the year ended 5 April 2025

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. A significant contribution is made by the Manager to those organisations the Charity supports financially and some who are not given grants but who are provided with advice, guidance and support. Where the Charity is not able to assist, the Manager is often able to signpost applicants to other funders and is able to provide references for previous grantees. 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.

(b) Plans for future periods

The Charity expanded its Strategic Grant programme from 3 projects to 4, following receipt of strong applications that support the educational needs of young people in Wandsworth and Lambeth. Trustees continue to support these projects subject to their continued success in achieving their objectives. The Charity continues to facilitate Advisory Group meetings for all Strategic Grant projects.

(c) Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Scheme.

Statement of responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 the incoming resources and application of resources, including the net income or expenditure, of the Charity for the year. In preparing those 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which disclose with reasonable accuracy at any time the financial position of the Charity and which 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 constitution. The Trustees 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.

Sir Walter St. John's Educational Charity

Report of the Trustees

For the year ended 5 April 2025

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees have no beneficial interest in the Charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the Charity during the year and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 8 July 2025 and signed on their behalf by



W Speck - Chair

Independent examiner's report

To the Trustees of

Sir Walter St. John's Educational Charity

I report to the Trustees on my examination of the accounts of Sir Walter St. John's Educational Charity (the Charity) for the year ended 5 April 2025, which are set out on pages 9 to 24.

Responsibilities and basis of report

As Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act;
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I 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.

William Guy Blake

Date: 8 July 2025

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Sir Walter St. John's Educational Charity

Statement of financial activities

For the year ended 5 April 2025

	Note	Endowment £	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:						
Donations and legacies	3	-	-	5,000	5,000	37,500
Investments	4	-	-	205,168	205,168	217,091
Total income		-	-	210,168	210,168	254,591
Expenditure on:						
Raising funds		19,458	-	-	19,458	18,122
Charitable activities		-	-	322,032	322,032	150,854
Total expenditure	5	<u>19,458</u>	<u>-</u>	<u>322,032</u>	341,490	<u>168,976</u>
Net income / (expenditure) before gains / (losses)		(19,458)	-	(111,864)	(131,322)	85,615
Net gains / (losses) on investments		<u>(164,548)</u>	<u>-</u>	<u>-</u>	(164,548)	<u>338,025</u>
Net income / (expenditure)		(184,006)	-	(111,864)	(295,870)	423,640
Transfers between funds		<u>-</u>	<u>(970)</u>	<u>970</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	(184,006)	(970)	(110,894)	(295,870)	423,640
Reconciliation of funds:						
Total funds brought forward		<u>6,094,534</u>	<u>970</u>	<u>229,542</u>	6,325,046	<u>5,901,406</u>
Total funds carried forward		<u><u>5,910,528</u></u>	<u><u>-</u></u>	<u><u>118,648</u></u>	6,029,176	<u><u>6,325,046</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 19 to the accounts.

Sir Walter St. John's Educational Charity

Balance sheet

As at 5 April 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	11		447	670
Investment property	12		1,000,000	1,000,000
Fixed asset investments	13		<u>5,207,645</u>	<u>5,406,583</u>
			6,208,092	6,407,253
Current assets				
Debtors	14	2,412		1,783
Cash at bank and in hand		<u>65,457</u>		<u>52,666</u>
		67,869		54,449
Liabilities				
Creditors: amounts falling due within 1 year	15	<u>134,285</u>		<u>101,656</u>
Net current liabilities			<u>(66,416)</u>	<u>(47,207)</u>
Total assets less current liabilities			6,141,676	6,360,046
Creditors: amounts falling due after more than 1 year	16		<u>(112,500)</u>	<u>(35,000)</u>
Net assets			<u>6,029,176</u>	<u>6,325,046</u>
Funds				
Restricted funds	19		-	970
Endowment funds			5,910,528	6,094,534
Unrestricted funds				
General funds			<u>118,648</u>	<u>229,542</u>
Total Charity funds			<u>6,029,176</u>	<u>6,325,046</u>

Approved by the Trustees on 8 July 2025 and signed on their behalf by

W Speck

W Speck - Chair

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

1. Accounting policies

a) General information and basis of preparation

Sir Walter St. John's Educational Charity is an unincorporated trust registered in England and Wales. The registered office address is 7 St Joseph's Street, London, SW8 4EN.

The financial statements have been prepared in accordance with 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 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Sir Walter St. John's Educational Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the Charity is able to continue as a going concern. At 5 April 2025, the Charity is in a net current liability position of (£66,416). The Trustees have considered the impact of this issue on its current and future financial position. The Charity is able to draw down funds from its investment portfolio in order to satisfy any immediate creditors if required and holds substantial net assets of £6,029,176. The Trustees therefore consider that the Charity is a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Rental income received in advance is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity. Endowment funds represent funds given to towards the capital of the Charity at its inception. Capital gains or losses generated by the investments form part of the fund. Investment management charges relating to this fund are charged against the fund. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

1. Accounting policies (continued)

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

g) Grants payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities. Grants which have been authorised but not yet paid are accrued in the balance sheet and are included within creditors falling due within one year or after one year (as appropriate).

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the Charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the Charity's activities. These costs have been allocated in full to charitable activities.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	10 years straight line
Computer equipment	4 years straight line

j) Heritage assets

The Charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance the preservation and conservation objectives of the Charity.

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by users of the accounts in assessing the Trustees' stewardship of the assets.

k) Investment property

Investment property is land held by the owner to earn rental income and is initially measured at cost, including transaction costs. Investment property is subsequently measured at fair value at the reporting date. This method of valuation applies to all the charitable company's investment properties.

l) Listed investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

1. Accounting policies (continued)

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

q) Pension costs

The Charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

r) Accounting estimates and key judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1(i) above.

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

2. Prior period comparatives: statement of financial activities

	Endowment £	Restricted £	Unrestricted £	2024 Total £
Income from:				
Donations and legacies	-	30,000	7,500	37,500
Investments	-	-	217,091	217,091
Total income	<u>-</u>	<u>30,000</u>	<u>224,591</u>	<u>254,591</u>
Expenditure on:				
Raising funds	18,122	-	-	18,122
Charitable activities	-	49,458	101,396	150,854
Total expenditure	<u>18,122</u>	<u>49,458</u>	<u>101,396</u>	<u>168,976</u>
Net income / (expenditure) before gains / (losses)	(18,122)	(19,458)	123,195	85,615
Net gains / (losses) on investments	<u>338,025</u>	-	-	<u>338,025</u>
Net income / (expenditure)	319,903	(19,458)	123,195	423,640
Transfers between funds		<u>17,928</u>	<u>(17,928)</u>	-
Net movement in funds	<u>319,903</u>	<u>(1,530)</u>	<u>105,267</u>	<u>423,640</u>

3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Donations	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Prior period comparative:			
Donations	<u>30,000</u>	<u>7,500</u>	<u>37,500</u>

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

4. Income from investments

	2025 Total £	2024 Total £
Rental of Trinity Fields - operating lease	75,000	75,000
Investment income from securities	119,998	126,042
Interest receivable	10,170	16,049
Total income from investments	<u>205,168</u>	<u>217,091</u>

All income from investments was unrestricted in the current and prior period.

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Grants (note 6)	-	265,195	-	265,195
Staff costs (note 9)	-	-	41,578	41,578
Investment management fees	19,458	-	-	19,458
Rent	-	-	7,200	7,200
Accountancy fees	-	-	3,900	3,900
Subscriptions	-	-	1,301	1,301
Legal and professional costs	-	-	1,128	1,128
Consultancy fees	-	-	343	343
Insurance	-	-	305	305
Printing, post and stationary	-	-	298	298
Computer costs	-	-	297	297
Depreciation	-	-	223	223
Sundry expenses	-	-	176	176
Bank charges	-	-	55	55
Travelling	-	-	33	33
Sub-total	19,458	265,195	56,837	341,490
Allocation of support and governance costs	-	56,837	(56,837)	-
Total expenditure	<u>19,458</u>	<u>322,032</u>	<u>-</u>	<u>341,490</u>

Total governance costs were £3,900 (2024: £8,400)

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

5. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Grants (note 6)	-	88,546	-	88,546
Staff costs (note 9)	-	-	40,010	40,010
Investment management fees	18,122	-	-	18,122
Accountancy fees	-	-	8,400	8,400
Rent	-	-	7,200	7,200
Consultancy fees	-	-	2,892	2,892
Subscriptions	-	-	1,863	1,863
Depreciation	-	-	478	478
Insurance	-	-	451	451
Sundry expenses	-	-	398	398
Computer costs	-	-	378	378
Printing, post and stationary	-	-	202	202
Travelling	-	-	36	36
Sub-total	18,122	88,546	62,308	168,976
Allocation of support and governance costs	-	62,308	(62,308)	-
Total expenditure	18,122	150,854	-	168,976

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

6. Grants payable

During the year, 22 (2024: 19) new grants were awarded to 22 institutions (2024: 16) and 1 to individuals (2024: 1).

Total grants committed to during the year were as follows:

	2025 £	2024 £
Grants payable to institutions:		
<i>Strategic grants</i>		
Baytree Centre	75,000	-
Carers Hub Lambeth	75,000	10,000
Mosaic Clubhouse	75,000	-
<i>Small education grants</i>		
Caras	-	19,393
Katherine Low Settlement	5,000	-
Learn to Love to Read	5,000	-
Triangle Adventure Playground Association	1,500	19,574
Small grants (<£5k)	<u>23,695</u>	<u>34,579</u>
Total grants payable to institutions	260,195	83,546
Grants payable to individuals:	<u>5,000</u>	<u>5,000</u>
	<u>265,195</u>	<u>88,546</u>

7. Grant commitments

	2025 £	2024 £
Grant commitments brought forward	123,833	211,581
Grants committed during the period	265,195	88,546
Grants paid during the period	<u>(148,528)</u>	<u>(176,294)</u>
Grant commitments carried forward	<u>240,500</u>	<u>123,833</u>

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

8. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Depreciation	223	478
Operating lease payments	7,200	7,200
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' / Independent examiner's remuneration (excluding VAT):		
▪ Statutory audit	-	5,000
▪ Independent examination	3,250	-
▪ Other services	-	2,000
	<u> </u>	<u> </u>

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements.

9. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	39,243	37,440
Pension costs	<u>2,335</u>	<u>2,570</u>
	<u>41,578</u>	<u>40,010</u>

No employee earned more than £60,000 during the year.

The key management personnel of the Charity comprise the Trustees and Manager. The total employee benefits of the key management personnel were £41,578 (2024: £40,010).

	2025	2024
	No.	No.
Average head count	<u>1</u>	<u>1</u>

10. Taxation

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

11. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 6 April 2024	1,305	10,450	11,755
Additions in year	-	-	-
Disposals	-	(7,055)	(7,055)
	<u>1,305</u>	<u>3,395</u>	<u>4,700</u>
At 5 April 2025			
Depreciation			
At 6 April 2024	1,305	9,780	11,085
Charge for the year	-	223	223
On disposals	-	(7,055)	(7,055)
	<u>1,305</u>	<u>2,948</u>	<u>4,253</u>
At 5 April 2025			
Net book value			
At 5 April 2025	<u>-</u>	<u>447</u>	<u>447</u>
At 5 April 2024	<u>-</u>	<u>670</u>	<u>670</u>

Heritage assets

The Charity holds heritage assets, which comprise of chattels acquired on the amalgamation of its five predecessor charities under the Charitable Scheme dated 28 February 1992. Chief amongst these chattels are three portrait paintings held on loan and displayed at Lydiard House. The insurance value of these three works of art is £42,000.

In the opinion of the Trustees, reliable information on cost or valuation is not available owing to the lack of information on transfer cost and the lack of comparable market values. These chattels are not therefore reported as assets in the Balance Sheet.

12. Investment property

	2025 £	2024 £
Market value	<u>1,000,000</u>	<u>1,000,000</u>

Investment property comprises land held by the Charity to earn rentals and has been valued by the Trustees, on an open market value under the existing use basis.

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

13. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total 2025 £	Restated Total 2024
Market value brought forward	5,164,754	156,648	5,321,402	4,969,503
Additions at cost	1,490,568	-	1,490,568	2,112,743
Disposals proceeds	(1,504,649)	(16,500)	(1,521,149)	(2,093,506)
Gains / (losses)	<u>(171,351)</u>	<u>6,803</u>	<u>(164,548)</u>	<u>332,662</u>
Market value carried forward	4,979,322	146,951	5,126,273	5,321,402
Cash held for reinvestment	<u>58,830</u>	<u>22,542</u>	<u>81,372</u>	<u>85,181</u>
Total value of portfolio	<u><u>5,038,152</u></u>	<u><u>169,493</u></u>	<u><u>5,207,645</u></u>	<u><u>5,406,583</u></u>

Prior year figures have been restated to move realised gains / (losses) to the net gains / (losses) line, and to separate investment cash from cash invested in liquidity funds. This is a disclosure adjustment only and has no impact on total fixed asset investments.

14. Debtors

	2025 £	2024 £
Prepayments and accrued income	<u><u>2,412</u></u>	<u><u>1,783</u></u>

15. Creditors: amounts falling due within 1 year

	2025 £	2024 £
Accruals	4,202	10,740
Deferred income (see note 17)	2,083	2,083
Grants payable	<u>128,000</u>	<u>88,833</u>
	<u><u>134,285</u></u>	<u><u>101,656</u></u>

16. Creditors : amounts due after 1 year

	2025 £	2024 £
Grants payable	<u><u>112,500</u></u>	<u><u>35,000</u></u>

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

17. Deferred income

	2025	2024
	£	£
At 6 April	2,083	2,083
Deferred during the year	2,083	2,083
Released during the year	(2,083)	(2,083)
	<u>2,083</u>	<u>2,083</u>
At 5 April	<u>2,083</u>	<u>2,083</u>

Deferred income relates to rent received in advance.

18. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	-	447	447
Investment property	1,000,000	-	-	1,000,000
Fixed asset investments	4,910,528	-	297,117	5,207,645
Current assets	-	-	67,869	67,869
Current liabilities	-	-	(134,285)	(134,285)
Creditors due in more than one year	-	-	(112,500)	(112,500)
Net assets at 5 April 2025	<u>5,910,528</u>	<u>-</u>	<u>118,648</u>	<u>6,029,176</u>

Prior period comparative	Endowment funds £	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	-	670	670
Investment property	1,000,000	-	-	1,000,000
Fixed asset investments	5,094,534	-	312,049	5,406,583
Current assets	-	970	53,479	54,449
Current liabilities	-	-	(101,656)	(101,656)
Creditors due in more than one year	-	-	(35,000)	(35,000)
Net assets at 5 April 2024	<u>6,094,534</u>	<u>970</u>	<u>229,542</u>	<u>6,325,046</u>

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

19. Movements in funds

	At 6 April 2024 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 5 April 2025 £
Endowment funds						
Endowment funds	<u>6,094,534</u>	<u>-</u>	<u>(19,458)</u>	<u>-</u>	<u>(164,548)</u>	<u>5,910,528</u>
Total endowment funds	<u>6,094,534</u>	<u>-</u>	<u>(19,458)</u>	<u>-</u>	<u>(164,548)</u>	<u>5,910,528</u>
Restricted funds						
Environmental and climate change educational support	<u>970</u>	<u>-</u>	<u>-</u>	<u>(970)</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>970</u>	<u>-</u>	<u>-</u>	<u>(970)</u>	<u>-</u>	<u>-</u>
Unrestricted funds						
General funds	<u>229,542</u>	<u>210,168</u>	<u>(322,032)</u>	<u>970</u>	<u>-</u>	<u>118,648</u>
Total unrestricted funds	<u>229,542</u>	<u>210,168</u>	<u>(322,032)</u>	<u>970</u>	<u>-</u>	<u>118,648</u>
Total funds	<u>6,325,046</u>	<u>210,168</u>	<u>(341,490)</u>	<u>-</u>	<u>(164,548)</u>	<u>6,029,176</u>

Purposes of restricted funds

The Climate Change fund relates to a £30,000 donation made by a local donor who requested that funds be used to support environmental educational projects.

Transfers

The transfer relates to the unused funds from the Climate Change fund which the donor confirmed may be treated as unrestricted income.

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

19. Movements in funds (continued)

Prior period comparative	At 6 April 2023 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 5 April 2024 £
Endowment funds						
Endowment funds	<u>5,774,631</u>	<u>-</u>	<u>(18,122)</u>	<u>-</u>	<u>338,025</u>	<u>6,094,534</u>
Total endowment funds	<u>5,774,631</u>	<u>-</u>	<u>(18,122)</u>	<u>-</u>	<u>338,025</u>	<u>6,094,534</u>
Restricted funds						
Friends of Battersea Park	2,500	-	-	(2,500)	-	-
Environmental and climate change educational support	<u>-</u>	<u>30,000</u>	<u>(49,458)</u>	<u>20,428</u>	<u>-</u>	<u>970</u>
Total restricted funds	<u>2,500</u>	<u>30,000</u>	<u>(49,458)</u>	<u>17,928</u>	<u>-</u>	<u>970</u>
Unrestricted funds						
General funds	<u>124,275</u>	<u>224,591</u>	<u>(101,396)</u>	<u>(17,928)</u>	<u>-</u>	<u>229,542</u>
Total unrestricted funds	<u>124,275</u>	<u>224,591</u>	<u>(101,396)</u>	<u>(17,928)</u>	<u>-</u>	<u>229,542</u>
Total funds	<u><u>5,901,406</u></u>	<u><u>254,591</u></u>	<u><u>(168,976)</u></u>	<u><u>-</u></u>	<u><u>338,025</u></u>	<u><u>6,325,046</u></u>

Sir Walter St. John's Educational Charity

Notes to the financial statements

For the year ended 5 April 2025

20. Defined contribution pension scheme

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 costs represents contributions payable by the Charity to the fund and amounted to £2,335 (2024: £2,570). There were no amounts due to the scheme at 5 April 2025.

21. Operating lease commitments

The Charity had operating leases at the year end with total future minimum lease payments as follows:

	2025	2024
	£	£
Amount falling due:		
Within 1 year	<u>7,200</u>	<u>7,200</u>

The operating lease commitment is in relation to office premises. The Charity has an arrangement to continue using the premises for a rolling annual rent of £7,200.

Rentals paid under operating leases are charged to the statement of financial activities as they fall due.

22. Related party transactions

There were no related party transactions in the current or prior period.

SIR WALTER ST.JOHN'S EDUCATIONAL CHARITY

England & Wales - Charity number 312690

Accounts

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

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 2024**

Trustees	W Speck, Co-opted Trustee, Chair of Trustees B Fairbank, Nominated Trustee (Nominee, Sinjuns Association), Vice Chair M Bates, Co-opted Trustee, Chair of Grants Committee G Allen, Co-opted Trustee V Asante, Nominated Trustee (Nominee, Wandsworth Council) S Beg, Nominated Trustee (Nominee, Wandsworth Council) (appointed 18 May 2023) Cllr. L Bray, Nominated Trustee (Nominee, Lambeth Council) Canon S Butler, Ex-officio Trustee (resigned 26 June 2024) D Daytes, Co-opted Trustee M Hassan, Nominated Trustee (Nominee, Wandsworth Council) (appointed 28 May 2024) D Makwana, Nominated Trustee (Nominee, Wandsworth Council) (appointed 28 May 2024) S Rackham, Co-opted Trustee J Radcliffe OBE, Nominated Trustee (Nominee, Wandsworth Council) (resigned 28 May 2024) Cllr. D Robson, Nominated Trustee (Nominee, Lambeth Council) Col. M Stratton CBE, Co-opted Trustee The Ven. S Taylor MBE, Ex-officio Trustee (appointed 26 June 2024) Cllr. M Tiller, Nominated Trustee (Nominee, Wandsworth Council) S Wilkie, Nominated Trustee (Nominee, Wandsworth Council) (resigned 28 May 2024)
Charity registered number	312690
Principal office	St Mary's School 7 St Joseph's Street London SW8 4EN
Independent auditors	Soteriou Banerji Chartered Accountants 253 Gray's Inn Road London WC1X 8QT
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Advisors	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the year ended 5 April 2024. 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) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The principal object of the Charity is to provide grant funding for the promotion of education and training of children and young persons under the age of 25 years who are resident in the London Boroughs of Wandsworth or 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.

The Charity's grants programme supports educational activities benefiting disadvantaged children. The Charity invites applications for grants from organisations that 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 of education and providing support for several years. At present, the focus for this activity is on the educational aspects of Early Years projects, the educational needs arising from mental health and supporting the educational needs of school age refugees and asylum seekers.

The Charity also sets aside a sum each year for grants to individual students, which is usually allocated as block grants distributed by local colleges.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Charity continues to give priority to activities benefiting the educational needs of the following groups of local children and young people:

- very young children / early years' intervention.
- refugees of secondary school age who are unaccompanied minors and/or those who have had little or no previous formal education.
- young carers.
- disaffected/low-achieving children/young people in danger of dropping out of education.

The Charity also welcomed applications for projects that supported young people experiencing educational challenges as a result of the Covid-19 pandemic.

The Charity employs a part-time Manager who in addition to managing the day to day operations of the Charity and oversight of all projects, pro-actively facilitates strategic work to develop educational initiatives and networks that meet the Charity's objectives. Partnerships include working with local schools, the Friends of Battersea Park, and environmental charities.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The Charity's funding assisted in delivering a range of educational projects including:

- tutoring / mentoring programmes
- after school activities and homework clubs
- outdoor learning programme for local primary schools
- summer play schemes
- early years reading, stories and rhymes
- educational excursions and,
- environmental / climate change projects.

d. Main activities undertaken to further the Charity's purposes for the public benefit

Small Educational Grants

Small Educational Grants are 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 £1,500. Before releasing grant payments to organisations through the Small Education Grants programme, the Charity requires a completed project monitoring form, a written report on activities and details of expenditure incurred.

Grants of between £5,000 to £10,000

The purpose of the Charity's grants between £5,000 to £10,000 per grant is to enable small organisations to build capacity for educational purposes. These grants may be used to support:

- start up running costs for new educational projects,
- the purchase of equipment for educational projects,
- costs that will demonstrably support educational organisations to grow and develop.

Trustees hope that these grants may also lead some relevant organisations to apply for a larger strategic grant at a later date.

Strategic Grants

During 2023/24, strategic grants were paid to Katherine Low Settlement, CARAS and Mosaic Clubhouse.

The Grant to Katherine Low Settlement enabled educational mentoring support and advocacy for refugee pupils. The CARAS grant was used to carry out educational outreach and advocacy with young refugees and unaccompanied minors in Wandsworth. The grant to Mosaic Clubhouse supports young people with mental health challenges to access education.

Organisations funded through the strategic grants programme submit quarterly written reports to update the Charity's Trustees on progress. The strategic grant organisations continue to meet quarterly and work together, forming an Advisory Group, to share information, experiences and funding knowledge to support each other.

Funding for individuals

South Thames College was awarded a block grant of £5,000 which was distributed to assist the educational needs of twelve students, all of whom were either lone parents or potentially homeless young people aged under 25 living in Wandsworth or Lambeth.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Achievements, performance and assets

a. Main achievements of the Charity

During 2023/24, the level of grants awarded was £88,546 (2022/2023: £203,323). Details of grants agreed during the year are included at note 6. 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 2023/24, the Charity made grant payments to 20 organisations totalling £176,294 (2022/2023: 23 organisations totalling £191,759) 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 which is based at St Mary's Primary School.

Trustees were also pleased to continue to facilitate a 3-year Early Years reading project delivered by Learn to Love to Read.

Climate Change initiatives

A further generous donation of £30,000 from a local donor enabled the Charity to continue to promote and award grants to local schools and community groups to support educational environmental projects that tackle issues arising from Climate Change. These projects took place throughout 2023/24.

Trinity Fields

The Charity owns the freehold interest of Trinity Fields and on 4 August 2017 granted a fifty year lease to Trinity Fields Trust. This lease brings in an annual rent of £75,000 which assists the Charity in its grant giving.

Heritage Assets

Heritage assets are assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture and this purpose is central to the entity holding them. The Charity's heritage assets meet this definition.

The Charity's heritage assets were acquired on 28 February 1992 following the amalgamation of the Charity's five predecessor Charities to form the Sir Walter St. John's Educational Charity. The assets include three paintings on loan for display at Lydiard House.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

b. Reserves policy

The Trustees look to maintain the minimum level of unrestricted reserves that will permit it to maintain its day to day activities. There are occasions when the level of the unrestricted reserves is higher than the Trustees would ideally like to hold due to the lack of suitable grant applications at those times.

The Charity is dependent on income from its investments. During 2023/24, this amounted to £217,091 (2022/23: £200,810).

In the financial year 2023/24, the Charity continued to employ Cazenove Capital Management as investment advisors and managers. The Charity aims to diversify its portfolio in accordance with its governing document and 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.

At 5 April 2024, the Charity held reserves of £6,325,046 (2022/2023: £5,901,406) which are held within Endowment funds of £6,094,534 (2022/2023: £5,774,631), Unrestricted funds of £229,542 (2022/2023:£124,275) and Restricted funds of £970 (2022/2023: £2,500).

Structure, governance and management

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management (continued)

a. Constitution

Sir Walter St. John's Educational Charity is a registered charity, number 312690, and is constituted under a Scheme dated 28 February 1992, which amalgamated five predecessor Charities. The Scheme has subsequently been amended several times.

The management of the Charity is the responsibility of the Trustees who are appointed under the terms of the Scheme which allows for the appointment of nineteen Trustees, of whom nine are co-opted, nine are nominated (five by Wandsworth Borough Council, two by Lambeth Borough Council, one by the Senate of the University of London and one by the Sinjuns Association) and one that 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, 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 full meetings of the Trustees are held three times a year, and the proceedings of committee meetings are reported to these meetings for confirmation. 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. Any matters arising from the Trinity Fields lease are dealt with either at Trustee meetings or at the Finance and Investment meetings. 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. A significant contribution is made by the Manager to those organisations the Charity supports financially and some who are not given grants but who are provided with advice, guidance and support. Where the Charity is not able to assist the Manager is often able to signpost applicants to other funders. 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.

Plans for future periods

Following receipt of positive reports from the two strategic projects working in connection with the educational needs of young refugees and asylum seekers and a third strategic grant project supporting the educational needs of young people with mental health issues the Trustees continue to support these projects subject to their continued success in achieving their objectives. The Charity continues to facilitate Advisory Group meetings for all strategic grant projects.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Scheme.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024**

Statement of Trustees' responsibilities

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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate 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 Scheme. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Soteriou Banerji, have indicated their willingness to continue in office. The designated Trustees will propose a motion to select the auditors at a meeting of Trustees.

Approved by order of the members of the board of Trustees on 7 January 2025 and signed on their behalf by:



W Speck
(Chair of Trustees)

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

Opinion

We have audited the financial statements of Sir Walter St. John's Educational Charity (the 'Charity') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards and the guidance provided by 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 1 January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Matters

In the previous accounting period the Trustees of the charity took advantage of the audit exemption available to charities below audit thresholds. Therefore the prior period financial statements were subject to an independent examination and not subject to audit. Comparative amounts in the financial statements are disclosed as unaudited.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 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.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with management with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. The outcomes of these discussions were considered during our audit.

The following laws and regulations were identified as being of significance to the charity:

- Those laws and regulations considered to have a direct effect on the financial statements include FRS 102 and the Charities SORP.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include the Charities Act 2011.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and noncompliance with laws and regulations) comprised of: inquiries of management as to whether the entity complies with such laws and regulations; enquiries concerning any actual or potential litigation or claims and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the charity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

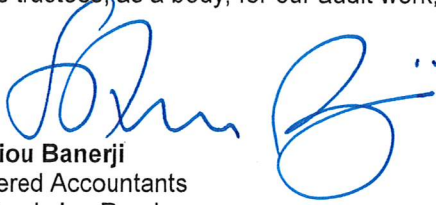
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 opinions we have formed.



Soteriou Banerji
Chartered Accountants
253 Gray's Inn Road
London
WC1X 8QT

7 January 2025

The auditors Soteriou Banerji have indicated their willingness to continue in office. The designated Trustees will propose a motion to select the auditors at a meeting of Trustees.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

Note	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds Unaudited 2023 £	
Income and endowments from:						
Donations and legacies	3	-	30,000	7,500	37,500	16,440
Investments	4	-	-	217,091	217,091	200,810
Total income and endowments	-	30,000	224,591	254,591	217,250	
Expenditure on:						
Raising funds	5	18,122	-	-	18,122	18,666
Charitable activities	7	-	49,458	101,396	150,854	255,661
Total expenditure	18,122	49,458	101,396	168,976	274,327	
Net (expenditure)/income before net gains/(losses) on investments						
		(18,122)	(19,458)	123,195	85,615	(57,077)
Net gains/(losses) on investments		338,025	-	-	338,025	(287,530)
Net income/(expenditure)	319,903	(19,458)	123,195	423,640	(344,607)	
Transfers between funds	18	-	17,928	(17,928)	-	-
Net movement in funds	319,903	(1,530)	105,267	423,640	(344,607)	
Reconciliation of funds:						
Total funds brought forward		5,774,631	2,500	124,275	5,901,406	6,246,013
Net movement in funds		319,903	(1,530)	105,267	423,640	(344,607)
Total funds carried forward		6,094,534	970	229,542	6,325,046	5,901,406

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 29 form part of these financial statements.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**BALANCE SHEET
AS AT 5 APRIL 2024**

	Note	2024 £	Unaudited 2023 £
Fixed assets			
Tangible assets	12	670	1,148
Investments	14	5,406,583	5,054,684
Investment property	13	1,000,000	1,000,000
		<u>6,407,253</u>	<u>6,055,832</u>
Current assets			
Debtors	15	1,783	2,117
Cash at bank and in hand		52,666	59,072
		<u>54,449</u>	<u>61,189</u>
Creditors: amounts falling due within one year	16	(101,656)	(132,923)
Net current liabilities		<u>(47,207)</u>	<u>(71,734)</u>
Total assets less current liabilities		<u>6,360,046</u>	<u>5,984,098</u>
Creditors: amounts falling due after more than one year	17	(35,000)	(82,692)
Net assets excluding pension asset		<u>6,325,046</u>	<u>5,901,406</u>
Total net assets		<u><u>6,325,046</u></u>	<u><u>5,901,406</u></u>
Charity funds			
Endowment funds	18	6,094,534	5,774,631
Restricted funds	18	970	2,500
Unrestricted funds	18	229,542	124,275
Total funds		<u><u>6,325,046</u></u>	<u><u>5,901,406</u></u>

The financial statements were approved and authorised for issue by the Trustees on 07 January 2025 and signed on their behalf by:



W Speck
(Chair of Trustees)

The notes on pages 14 to 29 form part of these financial statements.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1. General information

The Charity is constituted as an unincorporated organisation under a Charitable Scheme dated 28 February 1992, and subsequently amended several times with the last amendment made on 7 April 2020. Sir Walter St. John's Educational Charity is a registered charity number 312690. Its principal office is St Mary's School, 7 St Joseph's Street, London, SW8 4EN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Charities Statement of Recommended Practice (SORP) "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 1 January 2019).

2.2 Going concern

There are no material uncertainties regarding going concern

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of grants, direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs are those that assist the work of the Charity but do not directly represent charitable activities. Support costs are apportioned between activities in proportion to classification of those activities.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer made has been accepted 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 acceptance or to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
Computer equipment	-	25%

2.6 Heritage assets

Heritage assets are not capitalised due to unavailability of cost or valuation information, with such information not being obtainable at a cost commensurate with the benefit to the users of the accounts and to the Charity.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at fair value at each balance sheet date.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	30,000	7,500	37,500

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

3. Income from donations and legacies (continued)

	Restricted funds Unaudited 2023 £	Unrestricted funds Unaudited 2023 £	Total funds Unaudited 2023 £
Donations	7,840	8,600	16,440
	<u>7,840</u>	<u>8,600</u>	<u>16,440</u>

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds Unaudited 2023 £
Rental of Trinity Fields - operating lease	75,000	75,000	75,000
Investment income from securities	126,042	126,042	121,328
Interest receivable	16,049	16,049	4,482
	<u>217,091</u>	<u>217,091</u>	<u>200,810</u>

5. Investment management costs

	Endowment funds 2024 £	Total funds 2024 £	Total funds Unaudited 2023 £
Investment management fees	18,122	18,122	18,666
	<u>18,122</u>	<u>18,122</u>	<u>18,666</u>

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

6. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Grants to individuals	-	5,000	5,000
Strategic grants	17,119	-	17,119
Small education grants	66,427	-	66,427
	83,546	5,000	88,546
	83,546	5,000	88,546
	Grants to Institutions Unaudited 2023 £	Grants to Individuals Unaudited 2023 £	Total funds Unaudited 2023 £
Grants to individuals	-	8,682	8,682
Strategic grants	111,648	-	111,648
Small education grants	82,993	-	82,993
	194,641	8,682	203,323
	194,641	8,682	203,323

The Charity has made the following material grants to institutions during the year:

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

6. Analysis of grants (continued)

	2024 £	Unaudited 2023 £
Name of institution		
Katherine Low Settlement	-	90,000
Learn to Love to Read	-	35,000
Carers Hub Lambeth	10,000	20,000
The Baytree Centre	-	10,000
Triangle Adventure Playground Association	19,574	9,797
Sen Talk CIC	-	9,475
South Thames College	-	5,000
Bounce Theatre	5,000	-
Climate ED	2,500	5,000
FAST	-	5,000
Caras	19,393	-
Oasis Play	4,155	-
Vauxhall City Farm	3,575	-
Chesterton Primary School	4,931	-
St Mary's RC Primary School Battersea	4,550	-
	73,678	189,272
Other grants to institutions	9,868	5,369
	83,546	194,641

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Grants to individuals	-	8,518	8,518
Strategic grants	-	17,119	17,119
Small education grants	49,458	75,759	125,217
	49,458	101,396	150,854

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds Unaudited 2023 £	Unrestricted funds Unaudited 2023 £	Total Unaudited 2023 £
Grants to individuals	-	12,599	12,599
Strategic grants	-	148,838	148,838
Small education grants	35,340	58,884	94,224
	<u>35,340</u>	<u>220,321</u>	<u>255,661</u>

8. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grants to individuals	5,000	3,518	8,518
Strategic grants	17,119	-	17,119
Small education grants	66,427	58,790	125,217
	<u>88,546</u>	<u>62,308</u>	<u>150,854</u>

	Grant funding of activities Unaudited 2023 £	Support costs Unaudited 2023 £	Total funds Unaudited 2023 £
Grants to individuals	8,682	3,917	12,599
Strategic grants	111,648	37,190	148,838
Small education grants	82,993	11,231	94,224
	<u>203,323</u>	<u>52,338</u>	<u>255,661</u>

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Grants to individuals 2024 £	Strategic grants 2024 £	Small education grants 2024 £	Total funds 2024 £
Staff costs	2,259	-	37,751	40,010
Depreciation	27	-	451	478
Rent	407	-	6,793	7,200
Printing, post & stationery	11	-	191	202
Computer costs	22	-	356	378
Sundry expenses	22	-	376	398
Insurance	25	-	426	451
Subscriptions	105	-	1,758	1,863
Travelling	2	-	34	36
Consultancy fees	164	-	2,728	2,892
Audit fees	474	-	7,926	8,400
	<u>3,518</u>	<u>-</u>	<u>58,790</u>	<u>62,308</u>
	Grants to individuals Unaudited 2023 £	Strategic grants Unaudited 2023 £	Small education grants Unaudited 2023 £	Total funds Unaudited 2023 £
Staff costs	2,778	26,391	7,872	37,041
Depreciation	19	182	54	255
Rent	539	5,131	1,530	7,200
Printing, post & stationary	16	148	119	283
Computer costs	32	280	83	395
Sundry expenses	39	365	113	517
Insurance	21	201	60	282
Subscriptions	132	1,254	374	1,760
Travelling	-	5	22	27
Consultancy fees	168	1,587	513	2,268
Governance costs	173	1,646	491	2,310
	<u>3,917</u>	<u>37,190</u>	<u>11,231</u>	<u>52,338</u>

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

9. Auditors' remuneration

	2024 £	Unaudited 2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	6,000	-
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	2,400	-
	<u> </u>	<u> </u>

10. Staff costs

	2024 £	Unaudited 2023 £
Wages and salaries	37,440	33,292
Contribution to defined contribution pension schemes	2,570	3,749
	<u>40,010</u>	<u>37,041</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	Unaudited 2023 No.
Administration	1	1
	<u> </u>	<u> </u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, no Trustee expenses have been incurred (2023 - £NIL).

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

12. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 6 April 2023	1,305	10,450	11,755
At 5 April 2024	1,305	10,450	11,755
Depreciation			
At 6 April 2023	1,305	9,302	10,607
Charge for the year	-	478	478
At 5 April 2024	1,305	9,780	11,085
Net book value			
At 5 April 2024	-	670	670
At 5 April 2023 - Unaudited	-	1,148	1,148

Heritage Assets

The Charity's heritage assets comprise of chattels acquired on the amalgamation of its five predecessor charities under the charitable Scheme dated 28 February 1992. Chief amongst these chattels are three portrait paintings held on loan and displayed at Lydiard House. The insurance value of these three works of art is £42,000.

In the opinion of the Trustees, reliable information on cost or valuation is not available owing to the lack of information on transfer cost and the lack of comparable market values. These chattels are not therefore reported as assets in the Balance Sheet.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

13. Investment property

	Freehold investment property £
Valuation	
At 6 April 2023	1,000,000
At 5 April 2024	1,000,000

The 2024 valuations were made by the trustees, on an open market value under the existing use basis.

14. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 6 April 2023	4,847,754	206,930	5,054,684
Additions	2,077,844	34,899	2,112,743
Disposals	(1,696,327)	-	(1,696,327)
Revaluations	(64,517)	-	(64,517)
At 5 April 2024	5,164,754	241,829	5,406,583
Net book value			
At 5 April 2024	5,164,754	241,829	5,406,583
At 5 April 2023	4,847,754	206,930	5,054,684

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

15. Debtors

	2024 £	Unaudited 2023 £
Due within one year		
Prepayments and accrued income	1,783	2,117
	<u>1,783</u>	<u>2,117</u>

16. Creditors: Amounts falling due within one year

	2024 £	Unaudited 2023 £
Accruals and deferred income	12,823	4,033
Grants accrued - institutional	88,833	128,890
	<u>101,656</u>	<u>132,923</u>

17. Creditors: Amounts falling due after more than one year

	2024 £	Unaudited 2023 £
Accrued grants payable to institutions	35,000	82,692

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

18. Statement of funds

Statement of funds - current year

	Unaudited Balance at 6 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds						
General Funds - all funds	124,275	224,591	(101,396)	(17,928)	-	229,542
Endowment funds						
Endowment Funds - all funds	5,774,631	-	(18,122)	-	338,025	6,094,534
Restricted funds						
Friends of Battersea Park	2,500	-	-	(2,500)	-	-
Environmental and climate change educational support	-	30,000	(49,458)	20,428	-	970
	2,500	30,000	(49,458)	17,928	-	970
Total of funds	5,901,406	254,591	(168,976)	-	338,025	6,325,046

Restricted funds

The Climate Change fund relates to a £30,000 donation made by a local donor who requested that funds be used to support environmental educational projects. The donor has also confirmed that any unused funds and resulting gift aid income may be treated as unrestricted income.

The Friends of Battersea Park fund related to funds received for a grant to St John Bosco School which was paid during the year.

The Battersea Society fund relates to funds received for a grant to Learn to Love to Read, the first instalment of which was paid during the year.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

18. Statement of funds (continued)

Statement of funds - prior year

	Unaudited Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Unaudited Balance at 5 April 2023 £
Unrestricted funds						
General Funds - all funds	135,185	209,410	(220,321)	1	-	124,275
Endowment funds						
Endowment Funds - all funds	6,080,827	-	(18,666)	-	(287,530)	5,774,631
Restricted funds						
Friends of Battersea Park	1	2,840	(2,840)	(1)	-	-
Environmental and climate change educational support	30,000	-	(30,000)	-	-	-
Battersea Society	-	5,000	(2,500)	-	-	2,500
	30,001	7,840	(35,340)	(1)	-	2,500
Total of funds	6,246,013	217,250	(274,327)	-	(287,530)	5,901,406

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	670	670
Fixed asset investments	5,094,534	-	312,049	5,406,583
Investment property	1,000,000	-	-	1,000,000
Current assets	-	970	53,479	54,449
Creditors due within one year	-	-	(101,656)	(101,656)
Creditors due in more than one year	-	-	(35,000)	(35,000)
Total	6,094,534	970	229,542	6,325,046

Analysis of net assets between funds - prior period

	Endowment funds Unaudited 2023 £	Restricted funds Unaudited 2023 £	Unrestricted funds Unaudited 2023 £	Total funds Unaudited 2023 £
Tangible fixed assets	-	-	1,148	1,148
Fixed asset investments	4,774,631	-	280,053	5,054,684
Investment property	1,000,000	-	-	1,000,000
Current assets	-	2,500	58,689	61,189
Creditors due within one year	-	-	(132,923)	(132,923)
Creditors due in more than one year	-	-	(82,692)	(82,692)
Total	5,774,631	2,500	124,275	5,901,406

20. 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 represents contributions payable by the Charity to the fund and amounted to £2,570 (2023: £3,749). There were no amounts due to the scheme at 5 April 2024.

SIR WALTER ST. JOHN'S EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

21. Operating lease commitments

At 5 April 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	Unaudited 2023 £
Not later than 1 year	<u>7,200</u>	<u>2,400</u>

The operating lease commitment is in relation to office premises. The lease for the office premises expired on the 21st of August 2023. The charity has entered into an arrangement to continue using the premises for a rolling annual rent of £7,200.

22. Related party transactions

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. There have been no related party transactions requiring disclosure in 2024.

SIR WALTER ST.JOHN'S EDUCATIONAL CHARITY

England & Wales - Charity number 312690

Accounts

Charity number: 312690

Sir Walter St. John's Educational Charity

Unaudited

Trustees' report and financial statements

For the year ended 5 April 2023

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 2023

Trustees	V Asante, Nominated Trustee (Nominee, Wandsworth Council) (appointed 22 July 2022) S Beg, Nominated Trustee (Nominee, Wandsworth Council) (appointed 18 May 2023) K Briscoe, Nominated Trustee (Nominee, Wandsworth Council) (resigned 22 July 2022) J Radcliffe, OBE, Nominated Trustee (Nominee, Wandsworth Council), Chair of Finance and Investment Committee R Summerfield, Nominated Trustee (Nominee, Wandsworth Council) (resigned 22 July 2022) Cllr. M Tiller, Nominated Trustee (Nominee, Wandsworth Council) (appointed 22 July 2022) D Wagner, Nominated Trustee (Nominee, Wandsworth Council) (resigned 22 July 2022) S Wilkie, Nominated Trustee (Nominee, Wandsworth Council) Cllr. L Bray, Nominated Trustee (Nominee, Lambeth Council) B Fairbank, Nominated Trustee (Nominee, Sinjuns Association), Vice Chair of Trustees Cllr. D Robson, Nominated Trustee (Nominee, Lambeth Council) (appointed 20 October 2022) G Allen, Co-opted Trustee M Bates, Co-opted Trustee, Chair of Grants Committee D Daytes, Co-opted Trustee S Rackham, Co-opted Trustee W Speck, Co-opted Trustee, Chair of Trustees M Stratton CBE, Co-opted Trustee Canon S Butler, Ex-officio Trustee
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Charity registered number	312690
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Principal office	St Mary's School 7 St Joseph's Street London SW8 4EN
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Accountants	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
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Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
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Sir Walter St. John's Educational Charity

**Reference and administrative details of the Charity, its Trustees and advisers (continued)
For the year ended 5 April 2023**

Investment Advisors	Cazenove Capital Management 12 Moorgate London EC2R 6DA
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Sir Walter St. John's Educational Charity

Trustees' report For the year ended 5 April 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2022 to 5 April 2023. 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

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 or 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.

The Charity's grants programme supports activities benefiting disadvantaged children. The Charity invites applications for grants from organisations that 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 secondary school age refugees and asylum seekers and supporting young people's mental health.

The Charity also sets aside a sum each year for grants to individual students, which is usually allocated as block grants distributed by local colleges.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Charity continues to give priority to activities benefiting the following groups of local children and young people:

- very young children / early years' intervention.
- refugees of secondary school age who are unaccompanied minors and/or those who have had little or no previous formal education.
- young carers
- disaffected/low-achieving children/young people in danger of dropping out of education.

In addition, the Charity welcomed applications for projects that supported young people experiencing challenges as a result of the Covid-19 pandemic.

The Charity employs a part time Manager who in addition to managing the day to day operations of the Charity, pro-actively facilitates strategic work to develop educational initiatives and networks that meet the Charity's objectives. The Manager is considered to be the key management personnel of the Charity.

Sir Walter St. John's Educational Charity

Trustees' report (continued) For the year ended 5 April 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The Charity's funding delivered a range of projects including:

- tutoring / mentoring programmes
- after school activities and homework clubs
- outdoor learning programme for local primary schools
- summer play schemes
- early years reading, stories and rhymes
- educational excursions and,
- environmental / climate change projects.

d. Main activities undertaken to further the Charity's purposes for the public benefit

Small Education Grants

Small Education Grants are 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 £1,500. Before releasing grant payments to organisations through the Small Education Grants programme, the Charity requires a completed project monitoring form, a written report on activities and details of expenditure incurred.

£5k to £10k Grants

The purpose of the Charity's £5k to £10k grants is to enable small organisations to build capacity. These grants may be used to support:

- Start up running costs for a new project
- Equipment for educational projects
- Costs that will demonstrably support the organisation to grow and develop

Trustees hope that these grants may also lead some organisations to apply for a larger strategic grant at a later date.

Strategic Grants

During 2022/23, strategic grants were paid to Katherine Low Settlement, CARAS and Mosaic Clubhouse.

The grant to Katherine Low Settlement has enabled continued provision of 1-1 educational mentoring support and advocacy for refugee pupils. The CARAS grant was used to carry out educational outreach with young refugees and unaccompanied minors in Wandsworth. The grant to Mosaic Clubhouse supports young people with mental health challenges to access education.

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. The strategic grant organisations continue to meet and work together, forming an Advisory Group, to share information, experiences and funding knowledge to support each other.

Funding for individuals

South Thames College was awarded a block grant of £5,000 which was distributed to 14 students, all of whom were either lone parents or potentially homeless young people aged under 25 living in Wandsworth or Lambeth.

Sir Walter St. John's Educational Charity

Trustees' report (continued) For the year ended 5 April 2023

Achievements and performance

a. Main achievements of the Charity

During 2022/23, the level of grants awarded was £203,323 (2021/2022: £154,444). Details of grants agreed during the year are included at note 6. 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 2022/23, the Charity made grant payments to 25 organisations totalling £191,759 (2021/2022: 29 organisations totalling £174,395) 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 which is based at St Mary's Primary School.

Partnership work

The Charity was pleased to build upon its partnership work with the Friends of Battersea Park and received a donation of £3,600 for a project to create science resources that link to the Primary National Curriculum and to Battersea Park. The Friends of Battersea Park have continued to offer support by funding educational opportunities in the park for a local Battersea secondary school.

Trustees were also pleased to facilitate an Early Years reading project delivered by Learn to Love to Read, which was supported by funding from Battersea Matters.

Climate Change initiatives

A generous donation of £30k received in the prior year from an anonymous donor enabled the Charity to promote and award grants to local schools and community groups to support educational projects that tackle issues arising from Climate Change. These projects took place throughout 2022 and culminated in a celebration sharing event at the end of the year.

On the strength of the success of these environmental projects, a further donation of £30k has been made to the Charity to continue to build on and progress support for educational environmental projects in 2023/24.

Trinity Fields

The Charity owns the freehold of Trinity Playing Field. This lease brings in an annual rent of £75,000 which enables the Charity to significantly increase its grant giving. The playing fields are managed by the charity Trinity Fields Trust (TFT) who are working to increase the use of the Fields for disadvantaged young people and to prioritise diversity of usage by engaging more with local community groups.

Progress on developing use of the playing fields in line with TFT's charitable aims, is constrained by the need to generate revenue from local private schools and others who pay, in order to meet the high capital and running costs of playing fields e.g. drainage, building renovation, new safety issues, etc., as well as rent. Capacity is limited but TFT are working to find ways to derive yet more benefit for the community.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Sir Walter St. John's Educational Charity

Trustees' report (continued) For the year ended 5 April 2023

b. Reserves policy

The Trustees look to maintain the minimum level of unrestricted reserves that will permit it to maintain its day to day activities. There are occasions when the level of the unrestricted reserves is higher than the Trustees would ideally like to hold due to the availability of suitable beneficiaries.

The Charity is dependent on income from its investments. During 2022/23, this amounted to £200,810 (2021/22: £181,603).

In the financial year 2022/23, 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.

At the 5 April 2023, the Charity held reserves of £5,901,406 (2021/2022: £6,246,013) which are held within Endowment funds of £5,774,631 (2021/2022: £6,080,827), Unrestricted funds of £124,275 (2021/2022: £135,185) and Restricted funds of £2,500 (2021/2022: £30,001).

Paintings

The Charity owns three paintings (last valuation £42,000) on long term loan to Lydiard House, former country home of the St John family. These paintings are insured by Lydiard House at no cost to the Charity.

Structure, governance and management

a. Constitution

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 nineteen Trustees, of whom nine are co-opted, nine are nominated (five by Wandsworth Borough Council, two by Lambeth Borough Council, one by the Senate of the University of London 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, 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 full meetings of the Trustees are held three times a year, and the proceedings of committee meetings are reported to these meetings for confirmation. 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. Any matters arising from the Playing Fields lease are dealt with either at Trustee meetings or at the Finance and Investment meetings. 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. A significant contribution is made by the Manager to those organisations the Charity supports financially and some who are not given grants but who are provided with advice, guidance and support. Where the Charity is not able to assist the Manager is often able to signpost applicants to other funders.

Sir Walter St. John's Educational Charity

Trustees' report (continued)
For the year ended 5 April 2023

Structure, governance and management (continued)

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.

Plans for future periods

Following receipt of positive reports from the two strategic projects working with young refugees and asylum seekers and a third strategic grant project supporting young people with mental health issues the Trustees continue to support these projects subject to their continued success in achieving their objectives. The Charity continues to facilitate Advisory Group meetings for all strategic grant projects.

At the end of 2022, when one of the strategic grant projects came to an end, Trustees promoted the strategic grant fund to local groups. Katherine Low Settlement was successful in being awarded a 3 year grant to support its 'Early Years' development work and this project commenced early in 2023.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

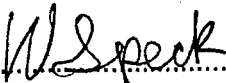
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
W Speck
Chair of Trustees
Date: 7.11.23

Sir Walter St. John's Educational Charity

**Independent examiner's report
For the year ended 5 April 2023**

Independent examiner's report to the Trustees of Sir Walter St. John's Educational Charity ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

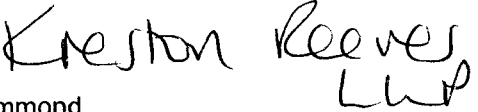
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 14.11.23
Lucy Hammond BSC, FCA

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park, 85 Birdham Road, Chichester, West Sussex, PO20 7AJ

Sir Walter St. John's Educational Charity

Statement of financial activities
For the year ended 5 April 2023

	Note	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	3	-	7,840	8,600	16,440	35,000
Investments	4	-	-	200,810	200,810	181,603
Total income and endowments		-	7,840	209,410	217,250	216,603
Expenditure on:						
Raising funds	5	18,666	-	-	18,666	18,801
Charitable activities	7	-	35,340	220,321	255,661	201,548
Total expenditure		18,666	35,340	220,321	274,327	220,349
Net expenditure before net (losses)/gains on investments		(18,666)	(27,500)	(10,911)	(57,077)	(3,746)
Net (losses)/gains on investments		(287,530)	-	-	(287,530)	368,067
Net (expenditure)/income		(306,196)	(27,500)	(10,911)	(344,607)	364,321
Transfers between funds	18	-	(1)	1	-	-
Net movement in funds		(306,196)	(27,501)	(10,910)	(344,607)	364,321
Reconciliation of funds:						
Total funds brought forward		6,080,827	30,001	135,185	6,246,013	5,881,692
Net movement in funds		(306,196)	(27,501)	(10,910)	(344,607)	364,321
Total funds carried forward		5,774,631	2,500	124,275	5,901,406	6,246,013

The Statement of financial activities includes all gains and losses recognised in the year.


The notes on pages 11 to 24 form part of these financial statements.

Sir Walter St. John's Educational Charity

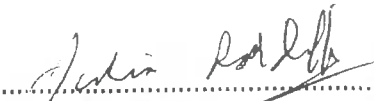
**Balance sheet
As at 5 April 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,148	512
Investments	14	5,054,684	5,375,140
Investment property	13	1,000,000	1,000,000
		<u>6,055,832</u>	<u>6,375,652</u>
Current assets			
Debtors	15	2,117	1,446
Cash at bank and in hand		59,072	72,816
		<u>61,189</u>	<u>74,262</u>
Creditors: amounts falling due within one year	16	(132,923)	(140,168)
Net current liabilities		<u>(71,734)</u>	<u>(65,906)</u>
Total assets less current liabilities		<u>5,984,098</u>	<u>6,309,746</u>
Creditors: amounts falling due after more than one year	17	(82,692)	(63,733)
Total net assets		<u><u>5,901,406</u></u>	<u><u>6,246,013</u></u>
Charity funds			
Endowment funds	18	5,774,631	6,080,827
Restricted funds	18	2,500	30,001
Unrestricted funds	18	124,275	135,185
Total funds		<u><u>5,901,406</u></u>	<u><u>6,246,013</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



W Speck
 (Chair of Trustees)



J Radcliffe OBE
 (Chair of the Finance and Investment Committee)

Date: 7.11.23

The notes on pages 11 to 24 form part of these financial statements.

Sir Walter St. John's Educational Charity

Notes to the financial statements For the year ended 5 April 2023

1. General information

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. Its principal office is St Mary's School, 7 St Joseph's Street, London, SW8 4EN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Sir Walter St. John's Educational Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs are those that assist the work of the Charity but do not directly represent charitable activities. Support costs are apportioned between activities on a basis consistent with the use of resources being 7.5% grants to individuals, 71.25% strategic grants and 21.25% small education grants.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

**Notes to the financial statements
For the year ended 5 April 2023**

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%	Straight line
Computer equipment	-	25%	Straight line

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Notes to the financial statements
For the year ended 5 April 2023**

2. Accounting policies (continued)

2.8 Liabilities and provisions (continued)

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	7,840	8,600	16,440
	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	30,000	5,000	35,000

Notes to the financial statements
For the year ended 5 April 2023

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Rental of playing fields	75,000	75,000
Investment income	121,328	121,328
Interest receivable	4,482	4,482
	<u>200,810</u>	<u>200,810</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Rental of playing fields	75,822	75,822
Investment income	105,766	105,766
Interest receivable	15	15
	<u>181,603</u>	<u>181,603</u>

5. Investment management costs

	Endowment funds 2023 £	Total funds 2023 £
Investment management fees	18,666	18,666

	Endowment funds 2022 £	Total funds 2022 £
Investment management fees	18,801	18,801

Sir Walter St. John's Educational Charity

**Notes to the financial statements
For the year ended 5 April 2023**

6. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants, Grants to individuals	-	8,682	8,682
Grants, Strategic grants	111,648	-	111,648
Grants, Small education grants	82,993	-	82,993
	<u>194,641</u>	<u>8,682</u>	<u>203,323</u>
	<u><u>194,641</u></u>	<u><u>8,682</u></u>	<u><u>203,323</u></u>
	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Grants to individuals	-	5,000	5,000
Grants, Strategic grants	90,000	-	90,000
Grants, Small education grants	59,444	-	59,444
	<u>149,444</u>	<u>5,000</u>	<u>154,444</u>
	<u><u>149,444</u></u>	<u><u>5,000</u></u>	<u><u>154,444</u></u>

Sir Walter St. John's Educational Charity

Notes to the financial statements For the year ended 5 April 2023

6. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

Name of institution	2023 £	2022 £
Brixton Community	-	7,725
Caius House	-	4,530
CARAS	-	90,000
Carers Hub Lambeth	20,000	9,881
Christ Church Primary School	-	6,370
Chesterton Primary School	-	2,000
Climate ED	5,000	-
Fast	5,000	1,500
Katherine Low Settlement	90,000	-
Learn to Love to Read	35,000	10,000
Parallel Youth Enterprise	-	3,000
Sacred Heart Primary School	-	2,000
Sen Talk CIC	9,475	7,720
South London Refugee Association	-	1,470
South Thames College	5,000	5,000
The Baytree Centre	10,000	-
Triangle Adventure Playground Association	9,797	-
	189,272	151,196
Other grants to institutions	5,369	(1,752)
	194,641	149,444

Sir Walter St. John's Educational Charity

**Notes to the financial statements
For the year ended 5 April 2023**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Grants to individuals	-	12,599	12,599
Strategic grants	-	148,838	148,838
Small education grants	35,340	58,884	94,224
	<u>35,340</u>	<u>220,321</u>	<u>255,661</u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Grants to individuals	-	8,543	8,543
Strategic grants	-	123,560	123,560
Small education grants	10,000	59,445	69,445
	<u>10,000</u>	<u>191,548</u>	<u>201,548</u>

8. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grants to individuals	8,682	3,917	12,599
Strategic grants	111,648	37,190	148,838
Small education grants	82,993	11,231	94,224
	<u>203,323</u>	<u>52,338</u>	<u>255,661</u>

Sir Walter St. John's Educational Charity

Notes to the financial statements
For the year ended 5 April 2023

8. Analysis of expenditure by activities (continued)

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grants to individuals	5,000	3,543	8,543
Strategic grants	90,000	33,560	123,560
Small education grants	59,444	10,001	69,445
	<u>154,444</u>	<u>47,104</u>	<u>201,548</u>

Analysis of support costs

	Grants to individuals 2023 £	Strategic grants 2023 £	Small education grants 2023 £	Total funds 2023 £
Staff costs	2,778	26,391	7,872	37,041
Rent	539	5,131	1,530	7,200
Printing, post & stationery	16	148	119	283
Computer costs	32	280	83	395
Sundry expenses	39	365	113	517
Insurance	21	201	60	282
Subscriptions	132	1,254	374	1,760
Travelling	-	5	22	27
Consultancy fees	168	1,587	513	2,268
Depreciation	19	182	54	255
Governance costs	173	1,646	491	2,310
	<u>3,917</u>	<u>37,190</u>	<u>11,231</u>	<u>52,338</u>

Notes to the financial statements
For the year ended 5 April 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Grants to individuals 2022 £	Strategic grants 2022 £	Small education grants 2022 £	Total funds 2022 £
Staff costs	2,603	24,730	7,376	34,709
Rent	540	5,130	1,530	7,200
Printing, post & stationary	11	105	31	147
Computer costs	15	148	44	207
Sundry expenses	37	357	103	497
Insurance	26	241	71	338
Subscriptions	93	884	264	1,241
Travelling	1	11	3	15
Consultancy fees	43	410	122	575
Depreciation	20	181	54	255
Governance costs	154	1,363	403	1,920
	<u>3,543</u>	<u>33,560</u>	<u>10,001</u>	<u>47,104</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,310 (2022 - £1,920).

10. Staff costs

	2023 £	2022 £
Wages and salaries	33,292	31,172
Contribution to defined contribution pension schemes	3,749	3,537
	<u>37,041</u>	<u>34,709</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Administration	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

**Notes to the financial statements
For the year ended 5 April 2023**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 6 April 2022	1,305	9,559	10,864
Additions	-	891	891
At 5 April 2023	<u>1,305</u>	<u>10,450</u>	<u>11,755</u>
Depreciation			
At 6 April 2022	1,305	9,047	10,352
Charge for the year	-	255	255
At 5 April 2023	<u>1,305</u>	<u>9,302</u>	<u>10,607</u>
Net book value			
At 5 April 2023	<u>-</u>	<u>1,148</u>	<u>1,148</u>
At 5 April 2022	<u>-</u>	<u>512</u>	<u>512</u>

13. Investment property

	Freehold investment property £
Valuation	
At 6 April 2022	1,000,000
At 5 April 2023	<u>1,000,000</u>

The 2023 valuations were made by the trustees, on an open market value for existing use basis.

Notes to the financial statements
For the year ended 5 April 2023

14. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 6 April 2022	5,204,334	170,806	5,375,140
Additions	865,131	36,124	901,255
Disposals	(532,051)	-	(532,051)
Revaluations	(689,660)	-	(689,660)
At 5 April 2023	<u>4,847,754</u>	<u>206,930</u>	<u>5,054,684</u>
Net book value			
At 5 April 2023	<u>4,847,754</u>	<u>206,930</u>	<u>5,054,684</u>
At 5 April 2022	<u>5,204,334</u>	<u>170,806</u>	<u>5,375,140</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	2,117	1,446
	<u>2,117</u>	<u>1,446</u>

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	4,033	3,883
Grants accrued - individual	-	5,000
Grants accrued - institutional	128,890	131,285
	<u>132,923</u>	<u>140,168</u>

17. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Accrued grants payable to institutions	82,692	63,733
	<u>82,692</u>	<u>63,733</u>

Notes to the financial statements
For the year ended 5 April 2023

18. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds						
General Funds	135,185	209,410	(220,321)	1	-	124,275
Endowment funds						
Endowment Funds	6,080,827	-	(18,666)	-	(287,530)	5,774,631
Restricted funds						
Friends of Battersea Park	1	2,840	(2,840)	(1)	-	-
Environmental and climate change educational support	30,000	-	(30,000)	-	-	-
Battersea Society	-	5,000	(2,500)	-	-	2,500
	30,001	7,840	(35,340)	(1)	-	2,500
Total of funds	6,246,013	217,250	(274,327)	-	(287,530)	5,901,406

Restricted funds

The Friends of Battersea Park fund related to funds received for a grant to St John Bosco School which was paid during the year.

The Battersea Society fund relates to funds received for a grant to Learn to Love to Read, the first installment of which was paid during the year.

Sir Walter St. John's Educational Charity

**Notes to the financial statements
For the year ended 5 April 2023**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	140,130	186,603	(191,548)	-	135,185
Endowment funds					
Endowment Funds	5,731,561	-	(18,801)	368,067	6,080,827
Restricted funds					
The Friends of Battersea Park	10,001	-	(10,000)	-	1
Environmental and climate change educational support	-	30,000	-	-	30,000
	10,001	30,000	(10,000)	-	30,001
Total of funds	5,881,692	216,603	(220,349)	368,067	6,246,013

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	1,148	1,148
Fixed asset investments	4,774,631	-	280,053	5,054,684
Investment property	1,000,000	-	-	1,000,000
Current assets	-	2,500	58,689	61,189
Creditors due within one year	-	-	(132,923)	(132,923)
Creditors due in more than one year	-	-	(82,692)	(82,692)
Total	5,774,631	2,500	124,275	5,901,406

Notes to the financial statements
For the year ended 5 April 2023

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	512	512
Fixed asset investments	5,080,827	-	294,313	5,375,140
Investment property	1,000,000	-	-	1,000,000
Current assets	-	30,001	44,261	74,262
Creditors due within one year	-	-	(140,168)	(140,168)
Creditors due in more than one year	-	-	(63,733)	(63,733)
Total	6,080,827	30,001	135,185	6,246,013

20. Contingent liabilities

The Charity has contingent liabilities in reference to grants approved by Trustees but which have not been communicated to beneficiaries. The total amount not recognised in the financial statements is £169,475 (2022: £nil).

21. 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 represents contributions payable by the Charity to the fund and amounted to £3,749 (2022: £3,537). There were no amounts due to the scheme at 5 April 2023.

22. Operating lease commitments

At 5 April 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	2,400	7,200
Later than 1 year and not later than 5 years	-	2,400
	2,400	9,600

23. Related party transactions

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.

There have been no related party transactions requiring disclosure in 2023.

SIR WALTER ST.JOHN'S EDUCATIONAL CHARITY

England & Wales - Charity number 312690

Accounts

Charity number: 312690

Sir Walter St. John's Educational Charity

Unaudited

Trustees' report and financial statements

for the year ended 5 April 2022

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 2022

Trustees	K Briscoe, Nominated Trustee (Nominee, Wandsworth Council) J Radcliffe OBE, Nominated Trustee (Nominee, Wandsworth Council), Chair of Finance and Investment Committee R Summerfield, Nominated Trustee (Nominee, Wandsworth Council) D Wagner, Nominated Trustee (Nominee, Wandsworth Council) S Wilkie, Nominated Trustee (Nominee, Wandsworth Council) Cllr. L Bray, Nominated Trustee (Nominee, Lambeth Council) Cllr. C Wellbelove, Nominated Trustee (Nominee, Lambeth Council) (resigned 23 February 2022) B Fairbank, Nominated Trustee (Nominee, Sinjuns Association), Vice Chair of Trustees G Allen, Co-opted Trustee M Bates, Co-opted Trustee, Chair of Grants Committee D Daytes, Co-opted Trustee S Rackham, Co-opted Trustee W Speck, Co-opted Trustee, Chair of Trustees Canon S Butler, Ex-officio Trustee M Stratton CBE, Co-opted Trustee
Charity registered number	312690
Principal office	St Mary's School 7 St Joseph's Street London SW8 4EN
Accountants	Kreston Reeves LLP Chartered Accountants 2nd Floor 168 Shoreditch High Street London E1 6RA
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Advisors	Cazenove Capital Management 12 Moorgate London EC2R 6DA

Sir Walter St. John's Educational Charity

Trustees' report for the year ended 5 April 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2021 to 5 April 2022. 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

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 or 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.

The Charity's grants programme supports activities benefiting disadvantaged children. The Charity invites applications for grants from organisations that 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 secondary school age refugees and asylum seekers and supporting young people's mental health.

The Charity also sets aside a sum each year for grants to individual students, which is usually allocated as block grants distributed by local colleges.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Charity continues to give priority to activities benefiting the following groups of local children and young people:

- very young children / early years' interventions
- refugees of secondary school age who are unaccompanied minors and/or those who have had little or no previous formal education.
- young carers
- disaffected/low-achieving children/young people in danger of dropping out of education.

The Charity employs a part time Manager who in addition to managing the day to day operations of the Charity, pro-actively facilitates strategic work to develop educational initiatives and networks that meet the Charity's objectives.

c. Activities undertaken to achieve objectives

SWSJ funding delivered a range of projects including:

- tutoring / mentoring programmes
- after school activities and homework clubs
- outdoor learning programme for local primary schools
- summer play schemes
- drama workshops
- educational excursions and,
- art projects.

Sir Walter St. John's Educational Charity

Trustees' report (continued) for the year ended 5 April 2022

Objectives and activities (continued)

d. Main activities undertaken to further the Charity's purposes for the public benefit

Small Education Grants

Small Education Grants are 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 £1,500. Before releasing grant payments to organisations through the Small Education Grants programme, the Charity requires a completed project monitoring form, a written report on activities and details of expenditure incurred.

£5k to £10k Grants

The purpose of the Charity's £5k to £10k grants is to enable small organisations to build capacity. These grants may be used to support:

- Start up running costs for a new project
- Equipment for educational projects
- Costs that will demonstrably support the organisation to grow and develop

Trustees hope that these grants may also lead some organisations to apply for a larger strategic grant at a later date.

Strategic Grants

During 2021/22, strategic grants were paid to Katherine Low Settlement, CARAS and Mosaic Clubhouse.

The grant to Katherine Low Settlement has enabled continued provision of 1-1 educational mentoring support and advocacy for refugee pupils. The CARAS grant was used to carry out educational outreach with young refugees and unaccompanied minors in Wandsworth. The grant to Mosaic Clubhouse supports young people with mental health challenges to access education.

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. The strategic grant organisations continue to meet and work together, forming an Advisory Group, to share information, experiences and funding knowledge to support each other.

Funding for individuals

South Thames College was awarded a block grant of £5,000 which was distributed to 13 students, all of whom were either lone parents or potentially homeless young people aged under 25 living in Wandsworth or Lambeth.

A grant of £5,000 awarded to Evolve in 2020 was given an extended deadline for their project until May 2022 due to the effects of the pandemic. Evolve provides a range of services to homeless and vulnerable people within London. Beneficiaries are resident at King George's House in Stockwell, Lambeth. This grant is managed by Evolve to support residents in gaining life, vocational and academic skills.

Sir Walter St. John's Educational Charity

Trustees' report (continued) for the year ended 5 April 2022

Achievements and performance

a. Main achievements of the Charity

During 2021/22, the level of grants awarded was £183,482. Details of grants agreed during the year are included at note 22. 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 2021/22, the Charity made grant payments to 29 organisations totalling £174,395 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 which is based at St Mary's Primary School.

Covid 19

Whilst the pandemic had a big impact on the organisations we serve, Trustees were impressed with the resilience of many of our local community groups who found ways to deliver services online and who have also re-introduced face to face services in a safe and measured way.

Partnership work

The Charity was pleased to build upon its partnership work with the Friends of Battersea Park in delivering an outdoor learning project with five local primary schools. A donation of £10k enabled the Charity to facilitate a series of educational sessions in Battersea Park that benefitted 1,441 local pupils. This was a particularly inspiring project that enabled young people to learn together outside in the park and was particularly welcomed after the challenges of the pandemic.

The Friends of Battersea Park have continued to offer support by funding educational opportunities in the park for a local Battersea secondary school. The Charity is playing a lead role in co-ordinating this project.

Battersea Matters, a local community society, have approached the Charity to explore potential joint work to provide support for an Early Years project in Battersea. Trustees look forward to working with Battersea Matters to enable this early intervention work to happen.

Climate Change initiatives

A generous donation of £30k from an anonymous donor enabled the Charity to promote and award grants to local schools and community groups to support educational projects that tackle issues arising from Climate Change. The projects will take place throughout 2022 and there will be a celebration event at the end of the year to share learning and experiences.

Trinity Fields

The Charity owns the freehold of Trinity Playing Field. This lease brings in an annual rent of £75,000 which has enabled the Charity to increase its operations significantly. The playing fields are managed by the charity Trinity Fields Trust (TFT) who are committed to increasing the use by non-private education and community sectors. During the pandemic, Trustees were heartened by the generosity of Trinity Fields Trust in allowing free use of the playing fields by local community groups who do not have access to gardens or sports facilities. This gesture was appreciated by all and it has strengthened positive partnership work between Trinity Fields Trust and the Charity.

Trinity Fields Trust have now also recruited a Manager to develop diversity of usage of the playing fields, engaging more with local community groups and giving more focus to supporting disadvantaged young people.

Sir Walter St. John's Educational Charity

Trustees' report (continued) for the year ended 5 April 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees look to maintain the minimum level of unrestricted reserves that will permit it to maintain its day to day activities. There are occasions when the level of the unrestricted reserves is higher than the Trustees would ideally like to hold due to the availability of suitable beneficiaries.

The Charity is dependent on income from its investments. During 2021/22, this amounted to £181,603 (2020/21): £179,977).

In the financial year 2021/22, 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.

At the 5th April 2022, the Charity held reserves of £6,246,013 which are held within Endowment funds of £6,080,827, Unrestricted funds of £135,185 and Restricted funds of £30,001.

Paintings

The Charity owns three paintings (last valuation £26,800) on long term loan to Lydiard House, former country home of the St John family. These paintings are insured by Lydiard House at no cost to the Charity.

Sir Walter St. John's Educational Charity

Trustees' report (continued) for the year ended 5 April 2022

Structure, governance and management

a. Constitution

Sir Walter St. John's Educational Charity is a registered charity, number 312690, and 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).

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 nineteen Trustees, of whom nine are co-opted, nine are nominated (five by Wandsworth Borough Council, two by Lambeth Borough Council, one by the Senate of the University of London 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, 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 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. Any matters arising from the Playing Fields lease are dealt with either at Trustee meetings or at the Finance and Investment meetings. 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. A significant contribution is made by the Manager to those organisations the Charity supports financially and some who are not given grants but who are provided with advice, guidance and support. Where the Charity is not able to assist the Manager is often able to signpost applicants to other funders.

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.

Plans for future periods

Following receipt of positive reports from the two strategic projects working with young refugees and asylum seekers and a third strategic grant project supporting young people with mental health issues the Trustees continue to support these projects subject to their continued success in achieving their objectives. The Charity continues to facilitate Advisory Group meetings for all strategic grant projects.

At the end of 2022 one of the current strategic grant projects will be completed and Trustees have commenced the process to promote strategic grant funding to local groups with a view to another strategic grant project being started early in 2023.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

Sir Walter St. John's Educational Charity

Trustees' report (continued) for the year ended 5 April 2022

Statement of Trustees' responsibilities

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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees on 8 November 2022 and signed on their behalf by:

W Speck
(Chair of Trustees)

Sir Walter St. John's Educational Charity

Independent examiner's report for the year ended 5 April 2022

Independent examiner's report to the Trustees of Sir Walter St. John's Educational Charity ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

P D Hudson

Kreston Reeves LLP
Chartered Accountants
London

Dated: 8 November 2022

BA, FCA

Sir Walter St. John's Educational Charity

Statement of financial activities
for the year ended 5 April 2022

	Note	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	-	30,000	5,000	35,000	10,001
Investments	4	-	-	181,603	181,603	179,977
Total income and endowments		-	30,000	186,603	216,603	189,978
Expenditure on:						
Raising funds		18,801	-	-	18,801	16,626
Charitable activities	6	-	10,000	191,548	201,548	167,463
Total expenditure		18,801	10,000	191,548	220,349	184,089
Net (expenditure)/ income before net gains on investments		(18,801)	20,000	(4,945)	(3,746)	5,889
Net gains on investments		368,067	-	-	368,067	1,055,404
Net movement in funds		349,266	20,000	(4,945)	364,321	1,061,293
Reconciliation of funds:						
Total funds brought forward		5,731,561	10,001	140,130	5,881,692	4,820,399
Net movement in funds		349,266	20,000	(4,945)	364,321	1,061,293
Total funds carried forward		6,080,827	30,001	135,185	6,246,013	5,881,692

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 23 form part of these financial statements.

Sir Walter St. John's Educational Charity

**Balance sheet
as at 5 April 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	512	767
Investments	12	5,375,140	5,030,093
Investment property	11	1,000,000	1,000,000
		<u>6,375,652</u>	<u>6,030,860</u>
Current assets			
Debtors	13	1,446	1,424
Cash at bank and in hand		72,816	73,261
		<u>74,262</u>	<u>74,685</u>
Creditors: amounts falling due within one year	14	(140,168)	(127,578)
Net current liabilities		<u>(65,906)</u>	<u>(52,893)</u>
Total assets less current liabilities		<u>6,309,746</u>	<u>5,977,967</u>
Creditors: amounts falling due after more than one year	15	(63,733)	(96,275)
Net assets excluding pension asset		<u>6,246,013</u>	<u>5,881,692</u>
Total net assets		<u><u>6,246,013</u></u>	<u><u>5,881,692</u></u>
Charity funds			
Endowment funds	16	6,080,827	5,731,561
Restricted funds	16	30,001	10,001
Unrestricted funds	16	135,185	140,130
Total funds		<u><u>6,246,013</u></u>	<u><u>5,881,692</u></u>

The financial statements were approved and authorised for issue by the Trustees on 08 November 2022 and signed on their behalf by:

W Speck

J Radcliffe OBE

The notes on pages 11 to 23 form part of these financial statements.

Sir Walter St. John's Educational Charity

Notes to the financial statements for the year ended 5 April 2022

1. General information

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. Its principal office is St Mary's School, 7 St Joseph's Street, London, SW8 4EN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Sir Walter St. John's Educational Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

**Notes to the financial statements
for the year ended 5 April 2022**

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 10% Straight line
Computer equipment	- 25% Straight line

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements
for the year ended 5 April 2022**

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donation	30,000	5,000	35,000

	Restricted funds 2021 £	Total funds 2021 £
Donation	10,001	10,001

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Rental of playing fields	75,822	75,822
Investment income	105,766	105,766
Interest receivable	15	15
Total 2022	181,603	181,603

Sir Walter St. John's Educational Charity

Notes to the financial statements
for the year ended 5 April 2022

4. Investment income (continued)

	Unrestricted funds 2021 £	Total funds 2021 £
Rental of playing fields	75,000	75,000
Investment income	104,977	104,977
Total 2021	<u>179,977</u>	<u>179,977</u>

5. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants to individuals	-	5,000	5,000
Strategic grants	90,000	-	90,000
Small education grants	59,444	-	59,444
	<u>149,444</u>	<u>5,000</u>	<u>154,444</u>

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Grants to individuals	-	10,000	10,000
Strategic grants	92,216	-	92,216
Small education grants	18,960	-	18,960
	<u>111,176</u>	<u>10,000</u>	<u>121,176</u>

The Charity has made the following material grants to institutions during the year:

Sir Walter St. John's Educational Charity

**Notes to the financial statements
for the year ended 5 April 2022**

5. Analysis of grants (continued)

	2022	2021
	£	£
Name of institution		
Art 4 Space	-	1,500
Brixton Community	7,725	-
Caius House	4,530	-
CARAS	90,000	-
Carers Hub Lambeth	9,881	9,133
Chandran Foundation	-	3,000
Cheer Trust	-	1,500
Christ Church Primary School	6,370	-
Chesterton Primary School	2,000	-
Evolve Housing Support	-	5,000
Fast	1,500	-
Learn to Love to Read	10,000	1,500
Mosaic Clubhouse	-	92,216
Oasisplay	-	1,505
Parallel Youth Enterprise	3,000	1,500
Providence House Community Centre	-	2,000
Sacred Heart	2,000	-
Sen Talk CIC	7,720	-
South London Refugee Association	1,470	-
South Thames College	5,000	-
	151,196	118,854
Other grants to institutions	(1,752)	(7,678)
	149,444	111,176

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Grants to individuals	-	8,543	8,543
Strategic grants	-	123,560	123,560
Small education grants	10,000	59,445	69,445
	10,000	191,548	201,548

Notes to the financial statements
for the year ended 5 April 2022

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2021 £	Total 2021 £
Grants to individuals	13,573	13,573
Strategic grants	125,135	125,135
Small education grants	28,755	28,755
	<u>167,463</u>	<u>167,463</u>

7. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grants to individuals	5,000	3,543	8,543
Strategic grants	90,000	33,560	123,560
Small education grants	59,444	10,001	69,445
	<u>154,444</u>	<u>47,104</u>	<u>201,548</u>

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Grants to individuals	10,000	3,573	13,573
Strategic grants	92,216	32,919	125,135
Small education grants	18,960	9,795	28,755
	<u>121,176</u>	<u>46,287</u>	<u>167,463</u>

Notes to the financial statements
for the year ended 5 April 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Grants to individuals 2022 £	Strategic grants 2022 £	Small education grants 2022 £	Total funds 2022 £
Rent	540	5,130	1,530	7,200
Printing, post & stationery	11	105	31	147
Pension	265	2,520	752	3,537
Wages & salaries	2,338	22,210	6,624	31,172
Computer costs	15	148	44	207
Sundry expenses	37	357	103	497
Insurance	26	241	71	338
Subscriptions	93	884	264	1,241
Travelling	1	11	3	15
Consultancy fees	43	410	122	575
Depreciation	20	181	54	255
Governance costs	154	1,363	403	1,920
Total 2022	3,543	33,560	10,001	47,104
	Grants to individuals 2021 £	Strategic grants 2021 £	Small education grants 2021 £	Total funds 2021 £
Rent	547	5,050	1,503	7,100
Printing, post & stationery	6	57	17	80
Pension	267	2,463	733	3,463
Wages & salaries	2,360	21,758	6,474	30,592
Computer costs	23	218	65	306
Sundry expenses	39	363	108	510
Insurance	26	240	72	338
Subscriptions	89	819	244	1,152
Consultancy fees	50	466	139	655
Depreciation	20	181	54	255
Governance costs	146	1,304	386	1,836
Total 2021	3,573	32,919	9,795	46,287

**Notes to the financial statements
for the year ended 5 April 2022**

8. Independent examiner's remuneration

	2022	2021
	£	£
Independent Examiner fees	1,920	1,836

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Tangible fixed assets

	Fixtures and fittings	Computer equipment	Total
	£	£	£
Cost or valuation			
At 6 April 2021	1,305	9,559	10,864
At 5 April 2022	1,305	9,559	10,864
Depreciation			
At 6 April 2021	1,305	8,792	10,097
Charge for the year	-	255	255
At 5 April 2022	1,305	9,047	10,352
Net book value			
At 5 April 2022	-	512	512
At 5 April 2021	-	767	767

Notes to the financial statements
for the year ended 5 April 2022

11. Investment property

	Freehold investment property £
Valuation	
At 6 April 2021	1,000,000
At 5 April 2022	<u>1,000,000</u>

The 2022 valuations were made by the trustees, on an open market value for existing use basis.

12. Fixed asset investments

	Listed investments £	Capital cash funds £	Total £
Cost or valuation			
At 6 April 2021	4,869,197	160,896	5,030,093
Additions	934,358	9,910	944,268
Disposals	(994,509)	-	(994,509)
Revaluations	395,288	-	395,288
At 5 April 2022	<u>5,204,334</u>	<u>170,806</u>	<u>5,375,140</u>
Net book value			
At 5 April 2022	<u>5,204,334</u>	<u>170,806</u>	<u>5,375,140</u>
At 5 April 2021	<u>4,869,197</u>	<u>160,896</u>	<u>5,030,093</u>

Sir Walter St. John's Educational Charity

**Notes to the financial statements
for the year ended 5 April 2022**

13. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	1,446	1,424
	1,446	1,424

14. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,883	3,883
Grants accrued - individual	5,000	5,000
Grants accrued - institutional	131,285	118,695
	140,168	127,578

15. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Accrued grants payable to institutions	63,733	96,275

Sir Walter St. John's Educational Charity

Notes to the financial statements
for the year ended 5 April 2022

16. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	140,130	186,603	(191,548)	-	135,185
Endowment funds					
Endowment Funds	5,731,561	-	(18,801)	368,067	6,080,827
Restricted funds					
The Friends of Battersea Park	10,001	-	(10,000)	-	1
Environmental and climate change educational support	-	30,000	-	-	30,000
	10,001	30,000	(10,000)	-	30,001
Total of funds	5,881,692	216,603	(220,349)	368,067	6,246,013

Statement of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds	127,616	179,977	(167,463)	-	140,130
Endowment funds					
Endowment Funds	4,692,783	-	(16,626)	1,055,404	5,731,561
Restricted funds					
The Friends of Battersea Park	-	10,001	-	-	10,001
Total of funds	4,820,399	189,978	(184,089)	1,055,404	5,881,692

Notes to the financial statements
for the year ended 5 April 2022

17. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	140,130	186,603	(191,548)	-	135,185
Endowment funds	5,731,561	-	(18,801)	368,067	6,080,827
Restricted funds	10,001	30,000	(10,000)	-	30,001
	<u>5,881,692</u>	<u>216,603</u>	<u>(220,349)</u>	<u>368,067</u>	<u>6,246,013</u>

Summary of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	127,616	179,977	(167,463)	-	140,130
Endowment funds	4,692,783	-	(16,626)	1,055,404	5,731,561
Restricted funds	-	10,001	-	-	10,001
	<u>4,820,399</u>	<u>189,978</u>	<u>(184,089)</u>	<u>1,055,404</u>	<u>5,881,692</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	512	512
Fixed asset investments	5,080,827	-	294,313	5,375,140
Investment property	1,000,000	-	-	1,000,000
Current assets	-	30,001	44,262	74,263
Creditors due within one year	-	-	(140,168)	(140,168)
Creditors due in more than one year	-	-	(63,733)	(63,733)
Difference	-	-	(1)	1
Total	<u>6,080,827</u>	<u>30,001</u>	<u>135,185</u>	<u>6,246,013</u>

**Notes to the financial statements
for the year ended 5 April 2022**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	767	767
Fixed asset investments	4,731,561	-	298,532	5,030,093
Investment property	1,000,000	-	-	1,000,000
Current assets	-	10,001	64,684	74,685
Creditors due within one year	-	-	(127,578)	(127,578)
Creditors due in more than one year	-	-	(96,275)	(96,275)
Total	5,731,561	10,001	140,130	5,881,692

19. 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 £3,537 (2021: £3,463). There were no amounts due to the scheme at 5th April 2022.

20. Related party transactions

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.

No trustee was in receipt of any funds either directly or indirectly during the year.

21. Restricted funds

In the current year a donation of £30,000 was received for providing educational support in the field of environmental and climate change.

In the prior year, The Friends of Battersea Park provided a donation of £10,001 which was to be used to support outdoor learning projects for five local schools to run learning days in the park. This donation was used during the current year, providing poetry, science, geography and citizenship projects by way of providing £2,000 to each school to support additional staff costs, resources and development.

SIR WALTER ST.JOHN'S EDUCATIONAL CHARITY

England & Wales - Charity number 312690

Accounts

Charity number: 312690

Sir Walter St. John's Educational Charity

Unaudited

Trustees' report and financial statements

For the year ended 5 April 2021

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 2021

Trustees

J Radcliffe OBE, Nominated Trustee (Nominee, Wandsworth Council), Chair of Finance and Investment Committee
K Briscoe, Nominated Trustee (Nominee, Wandsworth Council)
R Summerfield, Nominated Trustee (Nominee, Wandsworth Council)
D Wagner, Nominated Trustee (Nominee, Wandsworth Council)
S Wilkie, Nominated Trustee (Nominee, Wandsworth Council)
Cllr. L Bray, Nominated Trustee (Nominee, Lambeth Council)
Cllr. C Wellbelove, Nominated Trustee (Nominee, Lambeth Council)
Cllr. B Fairbank, Nominated Trustee (Nominee, Sinjuns Association), Vice Chair of Trustees
G Allen, Co-opted Trustee
M Bates, Co-opted Trustee, Chair of Grants Committee
D Daytes, Co-opted Trustee
S Rackham, Co-opted Trustee
W Speck, Co-opted Trustee, Chair of Trustees
M Stratton CBE, Co-opted Trustee (appointed 5 May 2020)
Canon S Butler, Ex-officio Trustee

Charity registered number

312690

Principal office

St Mary's School, 7 St Joseph's Street, London, SW8 4EN

Accountants

Kreston Reeves LLP, 2nd Floor, 168 Shoreditch High Street, London, E1 6RA

Bankers

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

Investment Advisors

Cazenove Capital Management, 12 Moorgate, London, EC2R 6DA

Sir Walter St. John's Educational Charity

Trustees' report

For the year ended 5 April 2021

The Trustees present their annual report together with the financial statements of Sir Walter St John's Educational Charity (the Charity) for the year ended 5 April 2021. 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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 or 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 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 usually split between grants awarded directly to individual students and block grants distributed by local colleges.

The Charity has referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and activities. The Charity continues to give priority to activities benefiting the following groups of local children and young people:

- refugees of secondary school age who are unaccompanied minors and/or those who have had little or no previous formal education;
- young carers;
- disaffected/low achieving children/young people in danger of dropping out of education.

Achievements and performance

During 2020/21, the level of grants awarded was £129,655. Details of grants agreed during the year are included at note 22. 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 2020/21, the Charity made grant payments to 18 organisations totaling £148,103 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.

The Charity's office is based at St Mary's Primary School but due to Government advice and for safety reasons, when COVID-19 hit, the Manager was able to work remotely. Trustees and staff quickly transitioned to meetings on Zoom and a new laptop was purchased to ensure effective remote working.

Covid-19

The pandemic has had a big impact on many of the organisations we serve. A lot of the projects we support were unable to take place due to social distancing measures and lock downs being put into place. The Charity's Manager contacted all grantees to discuss best steps for each project. In some cases activities were postponed whereas some eventually took place but with additional risk assessments and health and safety measures put in place. Some projects were cancelled as grantees had other priorities during this intense time.

We surveyed grantees to find out how we could best support them through this time and we responded to requests to relax restricted funding so that projects could continue. As members of the London Funders' Network we contributed to professional Zoom meetings to ensure that our response to the pandemic was informed by good practice and in line with our colleagues and other small funders. We took guidance from the Association of Charitable Foundations and shared our own experiences with other funders.

Sir Walter St. John's Educational Charity

Trustees' report (continued) For the year ended 5 April 2021

The Charity's Manager researched local and national sources of funding and set up additional sources of funding pages on the Charity's website, so that funding for urgent projects like food parcels, digital inclusion and basic support would be highlighted to our local community.

Small Education Grants

Small Education Grants are 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 £1,500. Before releasing grant payments to organisations through the Small Education Grants programme, the Charity requires a completed project monitoring form, a written report on activities and details of expenditure incurred. Despite the pandemic we were impressed at how some of our local groups adapted to deliver a range of projects including:

- Summer play schemes
- After-school clubs
- Drama workshops
- Tutoring programmes
- Educational excursions and,
- Art projects.

£5k to £10k Grants

The purpose of the Charity's £5k - £10k grants is to enable small organisations to build capacity. These grants may be used to support:

- Start up running costs for a new ongoing project
- Equipment for educational projects
- Costs that will demonstrably support the organisation to grow and develop
- Time limited projects.

Trustees hope that these grants may also lead some organisations to apply for a larger strategic grant at a later date.

Strategic Grants

During 2020/21, strategic grants were paid to Love to Learn, CARAS and Mosaic Clubhouse.

The grant to Love to Learn has enabled continued provision of 1-1 support for refugee pupils at Southfields Academy and Harris Academy Battersea. The CARAS grant was used to carry out educational outreach with young refugees and unaccompanied minors in Wandsworth. The grant to Mosaic Clubhouse supports young people with mental health challenges to access education.

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. We were pleased to see how these organisations worked together and shared information, experiences, funding knowledge and support during the pandemic. They worked in a strategic manner that positively benefited the community, in particular with regards to ensuring that their beneficiaries had access to digital inclusion.

We valued the way in which our strategic grant holders supported each other and their beneficiaries to provide blended learning and to ensure that appropriate health and safety measures were shared and put in place before welcoming young people back into their physical space. All staff and volunteers, including our own, went the extra mile to be supportive to each other and to offer a safe space.

Funding for individuals

South Thames College was awarded a block grant of £5,000 which was distributed to 14 students, all of whom were either lone parents or potentially homeless young people aged under 25 living in Wandsworth or Lambeth. One student had experienced bereavement and was struggling financially, another was a care leaver who needed support to buy educational resources.

Sir Walter St. John's Educational Charity

Trustees' report (continued) For the year ended 5 April 2021

A grant of £5,000 was awarded to Evolve, a charity that provides a range of services to homeless and vulnerable people within London. Beneficiaries are resident at King George's House in Stockwell, Lambeth. This grant is managed by Evolve to support residents in gaining life, vocational and academic skills. Unfortunately this grant was not fully distributed due to colleges being closed and Evolve having to cope with loss of staff during the pandemic. The Charity has agreed to extend this grant for a further year as students are now more able to take up their studies and to physically attend college again.

Partnership work

In February 2020 the Charity was pleased to work in partnership with the Friends of Battersea Park for the benefit of pupils from 5 local primary schools. A donation of £10,000 from the Friends of Battersea Park enabled the Charity to facilitate an outdoor learning project at Battersea Park so that 1,441 local children (many living in local housing estates without access to a garden) could take part in enrichment learning days in the park. Children who had not been on a trip for over 18 months due to the pandemic enjoyed connecting with nature and discovering local flora and fauna. Activities were linked to the school's curriculum and added tremendous value and fun to learning. We very much hope that this partnership with the Friends of Battersea Park and our relationship with the schools will continue to grow in future.

Trinity Fields

The Charity owns the freehold of Trinity Playing Field. This lease brings in an annual rent of £75,000 which has enabled the Charity to increase its operations significantly. The playing fields are managed by the Charity Trinity Fields Trust (TFT) who are committed to increasing the use by non private education and community sectors. During the pandemic, Trustees were heartened by the generosity of Trinity Fields Trust in allowing free use of the playing fields by local community groups who do not have access to gardens or sports facilities. This gesture was appreciated by all and it has strengthened the positive partnership work between Trinity Fields Trust and the Charity.

Paintings

The Charity owns three paintings (last valuation £26,800) on long term loan to Lydiard House, former country home of the St John family. These paintings are insured by Lydiard House at no cost to the Charity.

Financial review

a. Reserves policy

The Trustees look to maintain the minimum level of unrestricted reserves that will permit it to maintain its day to day activities. There are occasions when the level of the unrestricted reserves are higher than the Trustees would ideally like to hold due to the availability of suitable beneficiaries.

Sir Walter St. John's Educational Charity

Trustees' report (continued) For the year ended 5 April 2021

b. Financial review

The Charity is dependent on income from its investments. During 2020/21, this amounted to £176,977 (2019/20: £226,367).

In the financial year 2020/21, 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.

At the 5th April 2021, the Charity held reserves of £5,881,692, which are held within Endowment funds of £5,731,561, Unrestricted funds of £140,130 and Restricted funds of £10,001.

Structure, governance, 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 nineteen Trustees, of whom nine are co opted, nine are nominated (five by Wandsworth Borough Council, two by Lambeth Borough Council, one by the Senate of the University of London 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. Any matters arising from the Playing Fields lease are dealt with either at Trustee meetings or at the Finance and Investment meetings. 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. A significant contribution is made by the Manager to those organisations the Charity supports financially and some who are not given grants but who are provided with advice, guidance and support. Where the Charity is not able to assist the Manager is often able to signpost applicants to other funders.

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.

Plans for future periods

Following receipt of positive reports from the two strategic projects working with young refugees and asylum seekers and a third strategic grant project supporting young people with mental health issues the Trustees continue to support these projects subject to their continued success in achieving their objectives. The Charity continues to facilitate Advisory Group meetings for all strategic grant projects.

Sir Walter St. John's Educational Charity

Trustees' report (continued)
For the year ended 5 April 2021

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 9 November 2021 and signed on their behalf by:



W Speck, Co-opted Trustee, Chair of Trustees

Sir Walter St. John's Educational Charity

**Independent examiner's report
For the year ended 5 April 2021**

Independent examiner's report to the Trustees of Sir Walter St. John's Educational Charity (the 'Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I 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.

Signed:


P D Hudson BA FCA

Dated: 9 November 2021

Kreston Reeves LLP
Chartered Accountants
London

Sir Walter St. John's Educational Charity

Statement of financial activities
For the year ended 5 April 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Donations and legacies	2	-	10,001	-	10,001	5,000
Investments	3	179,977	-	-	179,977	226,367
Total income and endowments		179,977	10,001	-	189,978	231,367
Expenditure on:						
Raising funds		-	-	16,626	16,626	22,817
Charitable activities	6	167,463	-	-	167,463	221,729
Total expenditure	7	167,463	-	16,626	184,089	244,546
Net income / (expenditure) before investment gains/(losses)		12,514	10,001	(16,626)	5,889	(13,179)
Net gains/(losses) on investments	13	-	-	1,055,404	1,055,404	(717,794)
Net income / (expenditure) before other recognised gains and losses		12,514	10,001	1,038,778	1,061,293	(730,973)
Net movement in funds		12,514	10,001	1,038,778	1,061,293	(730,973)
Reconciliation of funds:						
Total funds brought forward		127,616	-	4,692,783	4,820,399	5,551,372
Total funds carried forward		140,130	10,001	5,731,561	5,881,692	4,820,399

The notes on pages 10 to 20 form part of these financial statements.

Sir Walter St. John's Educational Charity

Balance sheet
As at 5 April 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	11	767		-	
Investment property	12	<u>1,000,000</u>		<u>1,000,000</u>	
Total tangible assets			1,000,767		1,000,000
Investments	13		<u>5,030,093</u>		<u>3,986,338</u>
			6,030,860		4,986,338
Current assets					
Debtors	14	1,424		1,937	
Cash at bank and in hand		<u>73,261</u>		<u>82,904</u>	
		74,685		84,841	
Creditors: amounts falling due within one year	15	<u>(127,578)</u>		<u>(160,169)</u>	
Net current liabilities			(52,893)		(75,328)
Total assets less current liabilities			5,977,967		4,911,010
Creditors: amounts falling due after more than one year	16		<u>(96,275)</u>		<u>(90,611)</u>
Net assets			5,881,692		4,820,399
Charity Funds					
Endowment funds	17		<u>5,731,561</u>		<u>4,692,783</u>
Restricted funds	17		<u>10,001</u>		<u>-</u>
Unrestricted funds	17		<u>140,130</u>		<u>127,616</u>
Total funds			5,881,692		4,820,399

The financial statements were approved by the Trustees on 9 November 2021 and signed on their behalf, by:



W Speck, Co-opted Trustee, Chair of Trustees

The notes on pages 10 to 20 form part of these financial statements.

Sir Walter St. John's Educational Charity

Notes to the financial statements For the year ended 5 April 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Sir Walter St. John's Educational Charity constitutes a public benefit entity as defined by FRS 102.

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.

Investment income, gains and losses are allocated to the appropriate fund.

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 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.5 Going concern

The Trustees have prepared these financial statements on the going concern basis. As at the year end the world was in the throws of the COVID-19 pandemic which has impacted all of the world's economies. The Trustees have reviewed the Charity's position and the potential impact of this virus on its long term position and are satisfied that it is able to continue without any major issues and that the going concern basis is the correct basis.

Notes to the financial statements
For the year ended 5 April 2021

1. Accounting policies (continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

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.

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. 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:

Fixtures and fittings	-	10% Straight line
Computer equipment	-	25% Straight line

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

Sir Walter St. John's Educational Charity

Notes to the financial statements For the year ended 5 April 2021

1. Accounting policies (continued)

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Cash flow exemption

The Charity has taken advantage of the disclosure exemption in the 'Amendments to Accounting and Reporting to 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 - Update Bulletin 1'.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donation	-	-	-	-	5,000
Donation - restricted	-	10,001	-	10,001	-
Total donations and legacies	-	10,001	-	10,001	5,000
Total 2020	5,000	-	-	5,000	

Sir Walter St. John's Educational Charity

Notes to the financial statements
For the year ended 5 April 2021

3. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rental of playing fields	75,000	-	-	75,000	75,000
Investment income	104,977	-	-	104,977	151,367
	<u>179,977</u>	<u>-</u>	<u>-</u>	<u>179,977</u>	<u>226,367</u>
Total 2020	<u>226,367</u>	<u>-</u>	<u>-</u>	<u>226,367</u>	

4. Direct costs

	Grants to individuals £	Strategic grants £	Small education grants £	Total 2021 £	Total 2020 £
Grants	10,000	92,216	18,960	121,176	175,147
	<u>1,500</u>	<u>108,417</u>	<u>65,230</u>	<u>175,147</u>	
Total 2020	<u>1,500</u>	<u>108,417</u>	<u>65,230</u>	<u>175,147</u>	

5. Support costs

	Grants to individuals £	Strategic grants £	Small education grants £	Total 2021 £	Total 2020 £
Rent	547	5,050	1,503	7,100	7,200
Printing	6	57	17	80	470
Computer costs	23	218	65	306	172
Sundry expenses	39	363	108	510	986
Insurance	26	240	72	338	338
Travelling	89	819	244	1,152	1,308
Recruitment expenses	-	-	-	-	322
Consultancy fees	50	466	139	655	606
Wages and salaries	2,360	21,758	6,474	30,592	29,997
Pension cost	267	2,463	733	3,463	3,383
Depreciation	20	181	54	255	-
	<u>3,427</u>	<u>31,615</u>	<u>9,409</u>	<u>44,451</u>	<u>44,782</u>
Total 2020	<u>1,342</u>	<u>21,943</u>	<u>21,497</u>	<u>44,782</u>	

Sir Walter St. John's Educational Charity

Notes to the financial statements
For the year ended 5 April 2021

6. Governance costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Independent Examiner fees	1,836	-	-	1,836	1,800

7. Analysis of Expenditure by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on investment management	-	-	16,626	16,626	22,817
Costs of raising funds	-	-	16,626	16,626	22,817
Grants to individuals	2,627	20	10,780	13,427	2,842
Strategic grants	24,221	181	99,429	123,831	130,360
Small education grants	7,207	54	21,108	28,369	86,727
Charitable activities	34,055	255	131,317	165,627	219,929
Expenditure on governance	-	-	1,836	1,836	1,800
	34,055	255	149,779	184,089	244,546
Total 2020	33,380	-	211,166	244,546	

8. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	255	-

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £136).

9. Auditors' remuneration

The Independent Examiner's remuneration amounts to a fee of £1,836 (2020 - £1,800).

Sir Walter St. John's Educational Charity

**Notes to the financial statements
For the year ended 5 April 2021**

10. Staff costs

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	30,592	29,997
Other pension costs	3,463	3,383
	<u>34,055</u>	<u>33,380</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Administration	1	1

No employee received remuneration amounting to more than £60,000 in either year.

11. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 6 April 2020	1,305	8,537	9,842
Additions	-	1,022	1,022
At 5 April 2021	<u>1,305</u>	<u>9,559</u>	<u>10,864</u>
Depreciation			
At 6 April 2020	1,305	8,537	9,842
Charge for the year	-	255	255
At 5 April 2021	<u>1,305</u>	<u>8,792</u>	<u>10,097</u>
Net book value			
At 5 April 2021	<u>-</u>	<u>767</u>	<u>767</u>
At 5 April 2020	<u>-</u>	<u>-</u>	<u>-</u>

12. Investment property

	Freehold investment property £
Valuation	
At 6 April 2020 and 5 April 2021	<u>1,000,000</u>

The 2021 valuations were made by the trustees, on an open market value for existing use basis.

Sir Walter St. John's Educational Charity

Notes to the financial statements
For the year ended 5 April 2021

13. Fixed asset investments

	Listed securities £	Other investments £	Total £
Market value			
At 6 April 2020	3,794,532	191,806	3,986,338
Additions	1,225,354	-	1,225,354
Disposals	(1,238,865)	-	(1,238,865)
Revaluations	1,088,176	-	1,088,176
Capital account movement	-	(30,910)	(30,910)
	<u>4,869,197</u>	<u>160,896</u>	<u>5,030,093</u>
At 5 April 2021	<u>4,869,197</u>	<u>160,896</u>	<u>5,030,093</u>

Material investments

	5 April 2021 £	5 April 2020 £
Cazenove Charity Equity Value Fund	780,840	757,375
Trojan Income Fund	246,442	293,151
Majedie UK Equity Fund	243,144	305,024
Vanguard S&P 500 UCITS ETF	648,078	495,153
William Blair	220,861	133,892
Vanguard Japan Stock Index	138,375	-
Schroder Asian Income Fund	91,104	63,294
BlackRock Asian Dragon Fund	123,607	85,740
Schroder Global Sustainable Growth	141,849	-
Robeco BP Global Premium Equities	189,945	-
M&G Investment Management Global Dividend	-	107,574
Fidelity Emerging Markets Fund	198,398	121,140
Cazenove Charity Bond Fund	86,119	91,691
Schroder UK Corporate Bond Fund C Inc	144,854	115,968
Vontobel Fund SICAV	-	131,328
CG Portfolio Funds Plc	-	63,794
Trojan Investment Funds	57,142	170,359
Janus Henderson UK Absolute	-	59,927
Mayfair Capital in Prop. INC Trust for Charities	180,510	233,620
3% Civitas Social	97,076	87,061
Schroder SSF Alternative Asset	228,341	133,740
	<u>3,816,685</u>	<u>3,449,831</u>

14. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>1,424</u>	<u>1,937</u>

Sir Walter St. John's Educational Charity

**Notes to the financial statements
For the year ended 5 April 2021**

15. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	3,883	3,883
Grants accrued - individual	5,000	-
Grants accrued - institutional	118,695	156,286
	<u>127,578</u>	<u>160,169</u>

Deferred income

Deferred income at 6 April 2020	246,897
Resources deferred during the year	108,154
Amounts released from previous years	(135,081)
Deferred income at 5 April 2021	<u>219,970</u>

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

	2021	2020
	£	£
Grants accrued - institutional	<u>96,275</u>	<u>90,611</u>

Sir Walter St. John's Educational Charity

Notes to the financial statements
For the year ended 5 April 2021

17. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds	127,616	179,977	(167,463)	-	140,130
Endowment funds					
Endowment Fund	4,692,783	-	(16,626)	1,055,404	5,731,561
Restricted funds					
The Friends of Battersea Park	-	10,001	-	-	10,001
Total of funds	4,820,399	189,978	(184,089)	1,055,404	5,881,692

Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2020 £
General Funds	117,978	231,367	(221,729)	-	-	127,616
Endowment funds						
Endowment Fund	5,433,394	-	(22,817)	-	(717,794)	4,692,783
Restricted funds						

Summary of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	127,616	179,977	(167,463)	-	140,130
Endowment funds	4,692,783	-	(16,626)	1,055,404	5,731,561
Restricted funds	-	10,001	-	-	10,001
	4,820,399	189,978	(184,089)	1,055,404	5,881,692

Sir Walter St. John's Educational Charity

Notes to the financial statements
For the year ended 5 April 2021

17. Statement of funds (continued)

Summary of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
General funds	117,978	231,367	(221,729)	-	127,616
Endowment funds	5,433,394	-	(22,817)	(717,794)	4,692,783
	<u>5,551,372</u>	<u>231,367</u>	<u>(244,546)</u>	<u>(717,794)</u>	<u>4,820,399</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	767	-	-	767
Fixed asset investments	298,532	-	4,731,561	5,030,093
Investment property	-	-	1,000,000	1,000,000
Current assets	64,684	10,001	-	74,685
Creditors due within one year	(127,578)	-	-	(127,578)
Creditors due in more than one year	(96,275)	-	-	(96,275)
	<u>140,130</u>	<u>10,001</u>	<u>5,731,561</u>	<u>5,881,692</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Fixed asset investments	293,555	-	3,692,783	3,986,338
Investment property	-	-	1,000,000	1,000,000
Current assets	84,841	-	-	84,841
Creditors due within one year	(160,169)	-	-	(160,169)
Creditors due in more than one year	(90,611)	-	-	(90,611)
	<u>127,616</u>	<u>-</u>	<u>4,692,783</u>	<u>4,820,399</u>

19. Restricted funds

The Friends of Battersea Park have provided a donation of £10,001 which is to be used to support outdoor learning projects for five local schools to run learning days in the park. This donation will be used during the summer term of 2021 in order to provide poetry, science, geography and citizenship projects by way of providing £2,000 to each school to support additional staff costs, resources and development.

Sir Walter St. John's Educational Charity

Notes to the financial statements For the year ended 5 April 2021

20. 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 £3,463 (2020: £3,383). There were no amounts due to the scheme at 5th April 2021.

21. Related party transactions

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.

No trustee was in receipt of any funds either directly or indirectly during the year.

22. Grants of more than £1,000 awarded during 2020/21

	2021 £	2020 £
The Baytree Centre (Dawcliffe Hall)	-	1,001
Art 4Space	1,500	-
Triangle Adventure Playground Association	1,500	1,500
Carers Hub Lambeth	9,133	9,881
CARAS	-	1,486
Chandran Foundation	3,000	-
Indo-American Refugee And Migrant Organisation	-	8,496
Kids	-	6,500
Regenerate	-	1,500
Mosaic Clubhouse	92,216	-
Providence House Community Centre	2,000	-
Tara Arts	-	8,700
World Heart Beat Music Academy	-	8,780
Learn To Love To Read	1,500	-
Cheer Trust	1,500	3,088
Oasisplay	1,505	-
Parallel Youth Enterprise	1,500	-
Vauxhall City Farm	3,000	-
Walcott Foundation	10,000	-
Black Prince Trust	-	-
CAIUS House	-	-
Tutorfair Foundation	-	-
E-merge UK	-	-
Evolve Housing Support	5,000	-
Squash Squared	-	-
Katherine Low Settlement	-	108,417
St Michael's Fellowship	-	1,298
I Am In Me Cic	-	1,500
South Thames College	5,000	5,000
Ethelburga Early Years Centre	-	1,500
Free To Be Kids	-	1,500
Loughborough Junction Action Group	-	1,500
Time To Shine Kids Ltd	-	1,500
Tom Churchill	-	1,500
	138,354	174,647