

**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

<b>Trustees</b>	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
<b>Charity registered number</b>	312690
<b>Principal office</b>	St Mary's School 7 St Joseph's Street London SW8 4EN
<b>Accountants</b>	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

**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**

<b>Investment Advisors</b>	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.

**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.

**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.



**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**

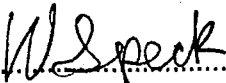
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:   
Lucy Hammond

Dated: 14.11.23  
BSC, FCA

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

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

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.

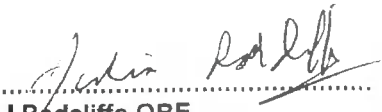
**Sir Walter St. John's Educational Charity**

**Balance sheet  
As at 5 April 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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)
<b>Net current liabilities</b>		<u>(71,734)</u>	<u>(65,906)</u>
<b>Total assets less current liabilities</b>		<u>5,984,098</u>	<u>6,309,746</u>
Creditors: amounts falling due after more than one year	17	(82,692)	(63,733)
<b>Total net assets</b>		<u><u>5,901,406</u></u>	<u><u>6,246,013</u></u>
<b>Charity funds</b>			
Endowment funds	18	5,774,631	6,080,827
Restricted funds	18	2,500	30,001
Unrestricted funds	18	124,275	135,185
<b>Total funds</b>		<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.

**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**

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

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

**4. Investment income**

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

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
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**

	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment management fees	18,666	<b>18,666</b>

	<b>Endowment funds 2022 £</b>	<b>Total funds 2022 £</b>
Investment management fees	18,801	18,801



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

**6. Analysis of grants**

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

**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:

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

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

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

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

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>
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**

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

**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	<b>37,041</b>
Rent	539	5,131	1,530	<b>7,200</b>
Printing, post & stationary	16	148	119	<b>283</b>
Computer costs	32	280	83	<b>395</b>
Sundry expenses	39	365	113	<b>517</b>
Insurance	21	201	60	<b>282</b>
Subscriptions	132	1,254	374	<b>1,760</b>
Travelling	-	5	22	<b>27</b>
Consultancy fees	168	1,587	513	<b>2,268</b>
Depreciation	19	182	54	<b>255</b>
Governance costs	173	1,646	491	<b>2,310</b>
	<u>3,917</u>	<u>37,190</u>	<u>11,231</u>	<u><b>52,338</b></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**

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

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

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

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

**13. Investment property**

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

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 £
<b>Cost or valuation</b>			
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>
<b>Net book value</b>			
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 £
<b>Due within one year</b>		
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	<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 £
<b>Unrestricted funds</b>						
General Funds	135,185	209,410	(220,321)	1	-	124,275
<b>Endowment funds</b>						
Endowment Funds	6,080,827	-	(18,666)	-	(287,530)	5,774,631
<b>Restricted funds</b>						
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
<b>Total of funds</b>	<b>6,246,013</b>	<b>217,250</b>	<b>(274,327)</b>	<b>-</b>	<b>(287,530)</b>	<b>5,901,406</b>

**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.



**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 £
<b>Unrestricted funds</b>					
General Funds	140,130	186,603	(191,548)	-	135,185
<b>Endowment funds</b>					
Endowment Funds	5,731,561	-	(18,801)	368,067	6,080,827
<b>Restricted funds</b>					
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
<b>Total of funds</b>	<b>5,881,692</b>	<b>216,603</b>	<b>(220,349)</b>	<b>368,067</b>	<b>6,246,013</b>

**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)
<b>Total</b>	<b>5,774,631</b>	<b>2,500</b>	<b>124,275</b>	<b>5,901,406</b>

**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)
<b>Total</b>	<b>6,080,827</b>	<b>30,001</b>	<b>135,185</b>	<b>6,246,013</b>

**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:

	<b>2023</b> £	2022 £
Not later than 1 year	<b>2,400</b>	7,200
Later than 1 year and not later than 5 years	-	2,400
	<b>2,400</b>	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.