

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) 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.

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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.

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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	19,458	-	322,032	341,490	168,976
Net income / (expenditure) before gains / (losses)		(19,458)	-	(111,864)	(131,322)	85,615
Net gains / (losses) on investments		(164,548)	-	-	(164,548)	338,025
Net income / (expenditure)		(184,006)	-	(111,864)	(295,870)	423,640
Transfers between funds		-	(970)	970	-	-
Net movement in funds	8	(184,006)	(970)	(110,894)	(295,870)	423,640
Reconciliation of funds:						
Total funds brought forward		6,094,534	970	229,542	6,325,046	5,901,406
Total funds carried forward		5,910,528	-	118,648	6,029,176	6,325,046

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	18		<u>6,029,176</u>	<u>6,325,046</u>
Funds	19			
Restricted funds			-	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.

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	-	30,000	224,591	254,591
Expenditure on:				
Raising funds	18,122	-	-	18,122
Charitable activities	-	49,458	101,396	150,854
Total expenditure	18,122	49,458	101,396	168,976
Net income / (expenditure) before gains / (losses)	(18,122)	(19,458)	123,195	85,615
Net gains / (losses) on investments	338,025	-	-	338,025
Net income / (expenditure)	319,903	(19,458)	123,195	423,640
Transfers between funds	-	17,928	(17,928)	-
Net movement in funds	319,903	(1,530)	105,267	423,640

3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Donations	-	5,000	5,000
Prior period comparative:			
	Restricted £	Unrestricted £	2024 Total £
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 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)	23,695	34,579
Total grants payable to institutions	260,195	83,546
Grants payable to individuals:	5,000	5,000
	265,195	88,546

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	(148,528)	(176,294)
Grant commitments carried forward	240,500	123,833

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 No.	2024 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)
At 5 April 2025	<u>1,305</u>	<u>3,395</u>	<u>4,700</u>
Depreciation			
At 6 April 2024	1,305	9,780	11,085
Charge for the year	-	223	223
On disposals	-	(7,055)	(7,055)
At 5 April 2025	<u>1,305</u>	<u>2,948</u>	<u>4,253</u>
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><u>128,000</u></u>	<u><u>88,833</u></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)
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>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.