

Charity Registration No. 211763

**ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	F. Gillman J. Lynch P. John D. Brasier D. Hams C. Benson J. Scorer A. Bates C. Parsons T. Howell L. Green P. Jefferies	(Appointed 27 March 2017)
<b>Charity number</b>	211763	
<b>Principal address</b>	6-8 Druid Street Tooley Street London SE1 2EU	
<b>Auditor</b>	HB Accountants Amwell House 19 Amwell Street Hoddesdon Herts EN11 8TS	
<b>Bankers</b>	National Westminster Bank 201 Tooley Street London SE1 2ZH	
<b>Investment advisors</b>	Investec Wealth & Investment 2 Gresham Street London EC2V 7QP	

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# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

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# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 MARCH 2017*

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The trustees present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust deed, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### **Objectives and activities**

The charity's objects are:

The relief of persons resident in the former Metropolitan Borough of Bermondsey in the London Borough of Southwark ("the area of benefit") who are in need, hardship or distress;

The provision of goods, services or facilities for any school substantially serving the area of benefit; and

The promotion of education of persons under the age of 25 who are in need of financial assistance and are resident in the area of benefit.

To achieve this the charity makes grants of money and provides or pays for goods, services or facilities.

In setting the objectives and activities, the charity has referred to the guidance issued by the Charity Commission on public benefit. In particular, the charity considers how planned activities contribute to the objectives and activities they have set and how these provide public benefit.

The charity awards grants to persons resident in the former Metropolitan Borough of Bermondsey in the London Borough of Southwark who are in need, hardship or distress in accordance with the scheme rules.

### **Achievements and performance**

As ever the main part of our work this year has been to continue to provide relief for Bermondsey and Rotherhithe residents in need, hardship or distress. We have provided annual birthday gifts to persons over 65 years old, summer holidays, educational grants and grants for a wide variety of activities run by local voluntary and community groups.

This year the trustees set a limit to having 1,150 beneficiaries on the roll and having a waiting list in place.

The trustees also made changes to the security of the office having an intercom, an electric door and a shutter system installed. This was followed by a refurbishment of the main office and reception area.

### **Financial review**

Incoming resources have increased from £484,052 to £520,726, this being due to an increase in investment income of £36,674.

Resources expended have increased by £119,696 from £492,406 to £612,102, these being holiday costs increasing by £44,723 and gifts to individuals increasing by £67,313. This gives a result of net outgoing resources of £91,376.

Gains on investment assets were £1,972,253 this year (2016: Loss £487,765).

The funds available to the charity are mainly represented by the investment portfolio held by the investment fund managers. This consists of a variety of equities, fixed interest securities, property funds and alternative investments.

The trustees maintain a level of reserves appropriate for the on-going working capital requirements of the charity in its day to day operations. The freely available reserves at the year end excluding fixed assets, investments and amounts set aside for designated purposes amounted to £327,226 (2015: £139,354).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

As always our principal aim for the year is to continue to meet our charitable objectives. With the current economic position it is absolutely essential that we make our assets work hard for us so that we have sufficient income to maintain our current level of grants, gifts and holidays.

We are continuing to work with our investment asset managers and to manage our expenditure responsibly to ensure the long term future of the charity, whilst maintaining our charitable activities.

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2017*

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### **Structure, governance and management**

The charity is governed by the rules of its trust deed dated 1 February 1999 and is an unincorporated charity, number 211763.

The charity's working name is St Olaves United Charities.

The trustees who served during the year were:

F. Gillman

J. Lynch

P. John

D. Brasier

G. Johnson (Deceased 15 December 2016)

D. Hams

C. Benson

J. Scorer

A. Bates

C. Parsons

T. Howell

L. Green

P. Jefferies (Appointed 27 March 2017)

The charity has twelve trustees of which six are council nominated. The procedures for electing council nominations are carried out by the council at their meetings of the Voluntary Bodies Panel.

A term of four years is required for each trustee. Should the trustee wish to continue for another term then a new application shall be submitted. The application will be reviewed by the panel and a decision will be made as to whether the trustee will be re-elected.

The co-opted trustees are appointed in a similar method to that which the council uses. The applicants are usually known to the trustees and each application is considered in full at the trustees meeting. Each newly appointed trustee is required to confirm their acceptance in writing.

Each co-opted trustee has a term of five years and should the co-opted trustee wish to be reappointed this would be voted on at a trustees meeting prior to the end of the existing term.

The application form includes a section that explains the responsibility of the trustee as well as the responsibilities outlined by the Charity Commission.

The trustees, who meet quarterly, administer the charity. A secretary is appointed by the trustees to manage the day-to-day operations of the charity.

The scheme rules require the trustees of the charity to meet the costs of maintaining its properties from the income in the general fund. After meeting the costs of maintaining the properties and the administrative and management expenses the scheme requires the trustees to apply the income of the charity in the following ways:

Not less than half of the income should be applied to the payment of gifts and for the relief of those in need;

Up to 10% of the remainder of the income is distributed to local schools;

The remainder of the income is applied to provide holidays for the elderly and needy families and some assistance is provided for educational purposes to persons under the age of 25.

In accordance with the scheme rules the trustees may invest funds of the charity, which are available for investment, in any investments which are authorised for the investment of trust funds under the Trustee Investment Act 1961 (amended), but they are not required to divide the funds between the narrower and wider range securities are specified by the Act (amended).

As allowed by the scheme rules the trustees have delegated investment management responsibilities to their investment advisors. The investment advisors have managed funds with the objective of providing high and growing levels of income.

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2017*

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### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts 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 year.

In preparing these accounts, 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

The trustees' report was approved by the Board of Trustees.

**F. Gillman**

Trustee

Dated: 25 July 2017

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

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We have audited the accounts of St Olave, St Thomas and St John United Charities for the year ended 31 March 2017 set out on pages 6 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As described in the statement of trustees' responsibilities, the trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are prepared in accordance with the Charities Act 2011. We also report to you if, in our opinion, the information given in the Trustees' Report is not consistent with those accounts, if the charity has not kept sufficient accounting records, if the charity's accounts are not in agreement with these accounting records or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Scope of the audit of the accounts**

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

#### **Opinion on accounts.**

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 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 (applicable to Smaller Entities);
- the accounts have been prepared in accordance with the Charities Act 2011.

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

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#### **Matters on which we are required to report by exception**

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

- the accounts are not in agreement with the accounting records and returns; or
- sufficient accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts 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.

#### **Other matter**

Your attention is drawn to the fact that the charity has prepared 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 now been withdrawn.

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

**Keith Grover (Senior Statutory Auditor)**  
**HB Accountants**

25 July 2017

**Chartered Accountants**  
**Statutory Auditor**

Amwell House  
19 Amwell Street  
Hoddesdon  
Herts  
EN11 8TS



# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

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	Notes	2017 £	2016 £
<b><u>Income from:</u></b>			
Donations	3	8,000	8,000
Investments	4	512,726	476,051
<b>Total income</b>		<u>520,726</u>	<u>484,051</u>
<b><u>Expenditure on:</u></b>			
<u>Raising funds</u>			
Investment management		61,115	56,615
<u>Charitable activities</u>			
Gifts and relief for those in need	5	465,126	399,332
Educational support	5	85,861	36,458
<b>Total charitable expenditure</b>		<u>550,987</u>	<u>435,790</u>
<b>Total resources expended</b>		<u>612,102</u>	<u>492,405</u>
Net gains on investments		1,972,253	(487,765)
<b>Net movement in funds</b>		<u>1,880,877</u>	<u>(496,119)</u>
Fund balances at 1 April 2016		14,637,713	15,133,832
<b>Fund balances at 31 March 2017</b>		<u><u>16,518,590</u></u>	<u><u>14,637,713</u></u>

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

All income and expenditure derive from continuing activities.

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## BALANCE SHEET

AS AT 31 MARCH 2017

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	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		450,000		450,000
Investments	11		15,694,450		13,786,662
			<u>16,144,450</u>		<u>14,236,662</u>
<b>Current assets</b>					
Debtors	12	89,957		34,831	
Cash at bank and in hand		310,717		390,110	
		<u>400,674</u>		<u>424,941</u>	
<b>Creditors: amounts falling due within one year</b>	13		<u>(26,534)</u>		<u>(23,890)</u>
Net current assets			374,140		401,051
<b>Total assets less current liabilities</b>			<u>16,518,590</u>		<u>14,637,713</u>
<b>Income funds</b>					
Unrestricted funds			16,518,590		14,637,713
			<u>16,518,590</u>		<u>14,637,713</u>

The accounts were approved by the Trustees on 25 July 2017

F. Gillman  
Trustee

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2017*

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### 1 Accounting policies

#### Charity information

St Olave, St Thomas and St John United Charities is a Trust.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.5 Resources expended

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0% straight line
Freehold improvements	10% straight line
Fixtures, fittings & equipment	25% straight line

No depreciation has been provided on the freehold property as the trustees carried out an impairment review during the year and no provision was found to be necessary.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

#### 1.14 Basis of allocation of resources expended

Overhead and support costs relating to charitable activities have been apportioned as follows:

Gifts and relief for those in need 90%

Educational support 10%

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations

	2017	2016
	£	£
Donations and gifts	8,000	8,000
	<u>8,000</u>	<u>8,000</u>

### 4 Investments

	2017	2016
	£	£
Income from listed investments	512,162	474,356
Interest receivable	564	1,695
	<u>512,726</u>	<u>476,051</u>

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 5 Charitable activities

	Gifts and relief for those in need £	Educational support £	Total 2017 £	Total 2016 £
Staff costs	83,029	9,225	92,254	88,827
Holiday costs	120,469	45,936	166,405	121,681
	<u>203,498</u>	<u>55,161</u>	<u>258,659</u>	<u>210,508</u>
Grant funding of activities (see note 6)	228,331	27,000	255,331	196,212
Share of support costs (see note 7)	25,197	2,800	27,997	20,370
Share of governance costs (see note 7)	8,100	900	9,000	8,700
	<u>465,126</u>	<u>85,861</u>	<u>550,987</u>	<u>435,790</u>
<b>Analysis by fund</b>				
Unrestricted funds	465,126	85,861	550,987	
	<u>465,126</u>	<u>85,861</u>	<u>550,987</u>	
<b>For the year ended 31 March 2016</b>				
Unrestricted funds	399,332	36,458		435,790
	<u>399,332</u>	<u>36,458</u>		<u>435,790</u>

# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 6 Grants payable

	Gifts and relief for those in need £	Educational support £	Total £	2016 £
Grants to institutions:				
Bermondsey Care for the Elderly	5,000	-	5,000	3,000
Beormund Community Centre	2,000	-	2,000	5,000
Rotherhithe Festival	2,000	-	2,000	1,500
Age UK	2,250	-	2,250	3,400
Cavendish School	1,500	-	1,500	-
Peter Hills Primary School	1,500	-	1,500	1,500
Little Acorns Nursery School	1,500	-	1,500	-
Tenants Associations and Sheltered Housing Units	4,550	-	4,550	5,250
Care Homes	3,000	-	3,000	3,000
Social Clubs	300	-	300	-
Youth Clubs	1,500	-	1,500	750
Pallative Care	1,000	-	1,000	-
Create	1,000	-	1,000	500
Bermondsey Square Community	500	-	500	-
Bermondsey Pensioners Action Group	500	-	500	-
J'Ace	-	-	-	4,394
Kintore Way Nursery School	-	-	-	1,500
St. Christopher Hospice	-	-	-	1,500
Bede	-	-	-	3,000
Tower Bridge	-	-	-	1,500
	<u>28,100</u>	<u>-</u>	<u>28,100</u>	<u>36,294</u>
Grants to individuals	200,231	27,000	227,231	159,918
	<u>228,331</u>	<u>27,000</u>	<u>255,331</u>	<u>196,212</u>

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# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 7 Support costs

	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Office expenses	27,997	-	27,997	20,370	90:10 charitable activities
Audit fees	-	4,200	4,200	3,900	90:10 charitable activities
Accountancy	-	4,800	4,800	4,800	90:10 charitable activities
	<u>27,997</u>	<u>9,000</u>	<u>36,997</u>	<u>29,070</u>	
Analysed between Charitable activities	<u>27,997</u>	<u>9,000</u>	<u>36,997</u>	<u>29,070</u>	

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses from the charity during the year.

### 9 Employees

#### Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Administration	<u>3</u>	<u>3</u>
<b>Employment costs</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	85,531	82,764
Social security costs	5,447	6,063
Other pension costs	1,276	-
	<u>92,254</u>	<u>88,827</u>

There were no employees whose annual remuneration was £60,000 or more.



# ST OLAVE, ST THOMAS AND ST JOHN UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 11 Fixed asset investments

(Continued)

The historical cost of the investments at 31 March 2017 is £13,144,588 (2016: £13,042,561).

### 12 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Prepayments and accrued income	89,957	34,831
	<u>89,957</u>	<u>34,831</u>

### 13 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other taxation and social security	1,226	-
Accruals and deferred income	25,308	23,890
	<u>26,534</u>	<u>23,890</u>

### 14 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Many of the trustees are actively involved with other local clubs, schools and associations. In cases where the trustee is involved in the management or control of an organisation seeking funding from the Charity the trustee declares their interest and does not participate in the decision-making on that application.

The following trustees held positions with organisations which received grant funding from the Charity during the year, as follows:

J. Lynch and C. Parsons: Crosby, Lockyer & Hamilton TRA £Nil (2016: £500)

F. Gillman and P. John: Bermondsey Community Centre £2,000 (2016: £Nil)

C. Parsons: Bermondsey Village Hall £Nil (2016: £500)

F. Gillman: Bermondsey Care for the Elderly £5,000 (2016: £3,000)