

**SIR JOHN EVELYN'S CHARITY
TRUSTEES ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018**

Charity No: 225707

SIR JOHN EVELYN'S CHARITY

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SIR JOHN EVELYN'S CHARITY

HISTORY OF THE CHARITY

The Charity was established in 1749 for the relief of the poor of the parish of St. Nicholas Church, Deptford (now in the Parish of St. Nicholas and St. Luke, Deptford) and subsequently included the following charities:-

1. The Charity of Richard Brooks, founded by will dated in the year 1767;
2. The share of the Charity of the Reverend Abraham Colfe applicable in the said ancient parish, founded by will dated the 7th September 1656;
3. The Charity of Mary Curry, founded by will dated in the year 1801;
4. The Charity of a Donor Unknown, comprised in a Decree of the Commissioners of Charitable Uses of the 6th James I and an Order of the Charity Commissioners of the 7 August 1866;
5. The Charity of Judith Fiott, founded by will proved in the Prerogative Court of Canterbury on the 18th September 1713.
6. The Charity of Thomas Jennings, founded by will dated in the year 1742;
7. The Charity of Josias Joyner, founded by will;
8. The Charity of Walter Bevan Knott, founded by will in or about the year 1832;
9. The Charity of Francis Lambourne, founded by will proved in the Prerogative Court of Canterbury on the 14 December 1822;
10. The Charity called Dr. Price's Gift comprised in a declaration of trust dated the 14 February 1872;
11. The Charity called Mrs Price's Gift founded by will of Ann Thomas Price proved in the Principal Registry on the 12th January 1883;
12. The Charity of John Rich, comprised in the above-mentioned Decree of the Commissioners for Charitable Uses;
13. The Charity of Matthew Spray, founded by will proved before 1883;
14. The Charity of William Robert Stout;
15. The Charity of Isaac Wall, founded by will dated in the year 1796;
16. The Charity of John White, founded by will proved in the Prerogative Court of Canterbury on the 23 August 1853;
17. The Charity of Mary Wiseman, founded by will dated the 19 February 1758; and
18. The Charity of Elizabeth Wilshaw, founded by will proved in the Prerogative Court of Canterbury on the 24 November 1709.

The Charity has endowment funds and the powers of investment are as stipulated by Charity Commissioner order.

SIR JOHN EVELYN'S CHARITY**ADMINISTRATIVE INFORMATION**

STATUS	Founded by a deed of gift dated 27 March 1749 and Governed by a Scheme of the Commissioners since 7 April 1992
CHARITY NO	225707
ADDRESS	Armada Court Hall 21 McMillan Street Deptford London SE8 3EZ
TRUSTEES	J. Miller (Chair) Cllr. M. O'Mara B. Wainwright S. Baxter Cllr A Smith Rev. J. K. Lucas (Resigned 17 September 2018)
CLERK TO THE TRUSTEES	C Saunders
ACCOUNTANT	Sargent & Co. Chartered Accountants and Reporting Accountants 219 Croydon Road Caterham Surrey CR3 6PH
BANKERS	National Westminster Bank plc 1 Townley Road Bexleyheath Kent DA6 7JG Halifax plc 9 Market Place Bexleyheath Kent DA6 7EA
INVESTMENT MANAGERS	Epoch Wealth Management 1st Floor Queens Square House Queen Square Place Bath BA1 2LL

SIR JOHN EVELYN'S CHARITY**CHARITY NO: 225707****TRUSTEES ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2018**

The trustees present their annual Trustees Report together with the financial statements of the Charity for the year ending 31 December 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply 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 (FRS102).

OUR PURPOSES AND ACTIVITIES

The Charity's purpose is to provide relief, either generally or individually, to persons resident in the Ancient Parish of St Nicholas, Deptford, London SE8 who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities to reduce need, hardship or distress.

The ancient parish of St Nicholas remains the primary area of benefit of the charity although it is now part of the Ecclesiastical Parish of St Nicholas and St Luke, Deptford. This Parish is in one of the poorest areas of the country. The 2016 Joint Strategic Needs Assessment commissioned by the Royal Borough of Greenwich includes data illustrating that the majority of residents in the primary area of benefit are living in social housing with high levels of benefit need. There are high levels of unemployment and poor health in the area and the Charity gives financial support to projects which impact on these needs.

The Charity applies the objectives in the deed of trust to include:

- The prevention and relief of poverty
- The advancement of health
- The advancement of education
- The relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage.

In meeting these objectives, the Charity has continued to support the charity's registered pensioners and their well-being. The Charity has also supported a local community project (The Armada Community Project) which is instrumental in supporting the local community and particularly those residents who are disadvantaged by lack of opportunity.

In undertaking its activities the Trustees have paid due regard to the Charitable Commission guidance on public benefit, and are satisfied that the Charity confers a public benefit.

Contributions are made by volunteers who are committed to the Charity's work with its pensioners and they bring their commitment to the Charity. Their contribution has enabled the Charity to expand the work they do with pensioners.

Policy on grant making

The Charity's policy on grant making regarding individuals is that they must be on a low income and live in the area of benefit. The Charity's policy on grant making for projects is that the projects deliver in line with the Charity's objectives that the main beneficiaries of the project are from the ancient parish of St Nicholas. During the year the Charity made two project grants and no grants to individuals.

SIR JOHN EVELYN'S CHARITY**CHARITY NO: 225707****TRUSTEES ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2018 (Contd)**

The Charity's funds are vulnerable to changes in the economic climate and in the event of a major downturn the trustees cap the grants made to organisations supported by the Charity.

ACHIEVEMENTS OF THE CHARITY DURING THE YEAR

Weekly pensions continue to be paid to low income elderly residents living in the area of benefit; these relatively small sums provide an important supplement to the state pensions received.

During the year the Charity has provided a range of activities and support that has helped alleviate social isolation and improve health and wellbeing, including:

- a weekly lunch club for the Charity's pensioners;
- a summer excursion for pensioners to a coastal resort;
- a Christmas Party for pensioners including Christmas lunch and a gift;
- one to one support for pensioners at the Armada Hall, in their own homes and in hospital;
- advice and support on welfare issues to adults in financial need, including assisting with benefit and other applications.

The charity office is easily accessible within the area of benefit. Activities are planned, managed and delivered by the Clerk to Trustees who divides her time between supporting charitable activities and dealing with the day to day administration of the charity.

In recent years, due to the economic downturn, the Charity has reduced spending on grants to organisations. The Charity has however continued to support the Armada Community Project as it is deemed to be of vital importance to residents in financial need in the area of benefit. This has enabled the Armada Community Project to continue to provide additional support to the Charity's pensioners and beneficiaries. In supporting this project, the Charity gives residents in the area of benefit access to facilities which contribute to individuals' well-being including:

- a childcare crèche.
- pensioners weekly arts and craft activity.
- support accessing training and employment support
- general interest classes.
- Women's support group.
- advice on welfare issues.

The Charity also paid a start up grant of £500 to Zaida Florian who will provide Baby Massage, Spanish for beginners and Spanish Dance Club at the Armada Court Hall.

FINANCIAL REVIEW

The Charity's investments decreased during 2018 due to the decrease in market value of those investments. The investments have decreased by £249,478 (2017 - increase £116,688) see note 8 to the financial statements. All investments are held within two portfolios at Epoch Wealth Management being one for the Endowment Fund and one for the Income Fund.

The Charity continued to make expenditure on grants totalling £5,964 (2017 - £5,455).

SIR JOHN EVELYN'S CHARITY**CHARITY NO: 225707****TRUSTEES ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2018 (Contd)**

The Charity has however continued to make payments to the pensioners and to support pensioners outings and meals during the year. The Charity was reliant upon volunteer workers to assist with this and were therefore able to reduce the cost of this to £9,377 in 2018 from £10,717 in 2017.

The Charity made a decision to sell the freehold property at 192 Evelyn Street in early 2018. The sale of the property was concluded in December 2018. The reasons for selling were to ensure the Charity could reinvest the funds in the purchase of one or more residential properties in order to provide a regular income to support the charities ongoing work with providing grants and support for projects.

The Charity made a surplus for the year of £26,663 (2017 -£16,858) before taking into account any investment gains or losses. After taking into account the net losses on the investments the level of reserves has decreased to £3,347,240 (2017 - £3,597,039).

Investment Policy and Risk Management

During a previous year the trustees commissioned an independent financial adviser to produce a statement of investment principles for the Charity and subsequently moved the funds to an endowment portfolio and an income reserve portfolio managed by Epoch Wealth Management. This continued for the year ended 31 December 2018.

The trustees continue to take professional advice from their investment manager regarding the market outlook, investment trends and yield and the prospect for future capital growth. The investment manager is instructed to invest to maximise the total return on permanent endowment funds within the constraints of a medium to low risk investment portfolio.

The trustees consider viability of investment returns on the permanent endowment to constitute the charity's major financial risk. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

Reserves Policy

As the investment portfolio is the major source of funding, the Charity's policy is to maintain its reserves at a level that will enable it to continue to make grants to projects and individuals in future years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is unincorporated and was founded by a deed of gift dated 27 March 1749 and has been governed by a Scheme of the Commissioners since 7th April 1992.

The reference and administrative information for the charity is shown on page 2 of this report.

The Charity continued with six trustees during the year under review until one of the trustees resigned in September 2018. During the year ended 31 December 2016 the Bishop of the Diocese of Southwark in the Church of England had agreed to appoint Church Trustees directly however this has still not taken place during 2018.

SIR JOHN EVELYN'S CHARITY**CHARITY NO: 225707****TRUSTEES ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2018 (Contd)**

The Charity reviews its policies and procedures on an on-going basis. It is also a member of the NCVO which provides useful guidance, support and training on good practice and changes in the law affecting charities.

The Trustees are supported by a clerk appointed by the trustees who is responsible for the day to day administration of the Charity and its purposes.

The trustees meet approximately five times a year and hold their AGM at the first meeting of each year. Any trustee who has an interest in any of the grant applications must declare and abstain from discussions and voting. The Chairperson has the deciding vote. The Chairperson position is reviewed annually at the AGM, to give other trustees the opportunity to apply for the position.

Appointment of Trustees

The Charity's Scheme in place during this year stipulates that the Charity has up to nine Trustees all of whom must have a special knowledge of the area of benefit through residency or employment:

- Two Trustees nominated by the Diocese.
- Five Trustees nominated by Greenwich Council
- Two co-opted Trustees with particular knowledge of the local community

Future plans

Sir John Evelyn's Charity is a lasting testimony to the generosity and charitable concerns of Sir John Evelyn and other donors living in the 17th, 18th and 19th centuries. To facilitate the long term viability of the Charity to fulfil its charitable purposes, the Trustees made the difficult decision to reduce grants to organisations in order to ensure that spending did not exceed income.

Having reduced grants, particularly over the previous 2 years, the Charity is now in a position to expand its provision of pensions and grants to individuals in need and consider awarding more project grants to support its charitable purpose within the area of benefit (whilst working within a budget). To this end, the Trustees anticipate that over the next 3 years the Charity will:

- a) Increase the number and diversity of pensioners, following a review of the provision for pensioners;
- b) Increase the provision of grants for individuals in need;
- c) Continue to review and improve the Charity's structure, governance and management to support its charitable objectives and grant making processes;
- d) Review the level of available funds brought about by the sale of the Charity's freehold investment property to ensure the Charity reinvests the funds in one or more residential properties that will provide an increased income to use for charitable purposes outlined above.

SIR JOHN EVELYN'S CHARITY**CHARITY NO: 225707****TRUSTEES ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2018 (Contd)****STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing a trustees' annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Scheme of the Commissioners dated 7 April 1992. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on October 2019 and signed on their behalf by:

.....
Janet Miller
Chair - Trustee

SIR JOHN EVELYN'S CHARITY**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES****SIR JOHN EVELYN'S CHARITY IN RESPECT OF THE YEAR ENDED 31 DECEMBER 2018**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2018 which are set out on pages 9 to 16.

Responsibilities and basis of report

As the charity's trustees 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 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; 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.

Alison Sargent FCA
Sargent & Co
Chartered Accountants and Registered Auditors
219 Croydon Road
Caterham
Surrey
CR3 6PH

Date: October 2019

SIR JOHN EVELYN'S CHARITY**STATEMENT OF FINANCIAL ACTIVITIES****(INCLUDING INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 DECEMBER 2018**

		<u>Income Funds 2018 £</u>	<u>Endowment Funds 2018 £</u>	<u>Total 2018 £</u>	<u>Total 2017 £</u>
<u>Income</u>	<u>Note</u>				
Income from investment portfolio		3,957	82,466	86,423	79,471
COIF charity fund		464	-	464	455
Other investment income		14,395	-	14,395	-
Bank interest receivable		-	-	-	-
Rent receivable		<u>2,373</u>	<u>-</u>	<u>2,373</u>	<u>3,366</u>
<u>Total incoming resources</u>		<u>21,189</u>	<u>82,466</u>	<u>103,655</u>	<u>83,292</u>
<u>Expenditure</u>					
<i>Expenditure on Charitable activities:</i>					
Grants payable	3	5,964	-	5,964	5,455
Other Direct Charitable activities	4	9,377	-	9,377	10,717
Property and Support costs	5	48,915	-	48,915	44,754
Governance Costs	6	<u>12,736</u>	<u>-</u>	<u>12,736</u>	<u>5,508</u>
<u>Cost of Charitable Activities</u>		<u>76,992</u>	<u>-</u>	<u>76,992</u>	<u>66,434</u>
<u>Total expenditure</u>		<u>76,992</u>	<u>-</u>	<u>76,992</u>	<u>66,434</u>
<u>Net (income)/expenditure before transfers and other recognised gains</u>		(55,803)	82,466	26,663	16,858
Net loss on disposal of Investment Property	7	(27,024)	-	(27,024)	-
Net gain/(losses) on investments	8	(20,406)	(229,072)	(249,478)	116,688
Transfer between funds		<u>82,466</u>	<u>(82,466)</u>	<u>-</u>	<u>-</u>
<u>Net movements of funds for the year</u>		(20,767)	(229,072)	(249,839)	133,546
Total funds brought forward		<u>1,164,806</u>	<u>2,432,273</u>	<u>3,597,079</u>	<u>3,463,533</u>
Total funds carried forward		<u>1,144,039</u>	<u>2,203,201</u>	<u>3,347,240</u>	<u>3,597,079</u>

SIR JOHN EVELYN'S CHARITY**BALANCE SHEET AS AT 31 DECEMBER 2018**

	<u>Note</u>	<u>2018</u>	<u>2017</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	7	328	850,524
Investments	8	<u>2,442,822</u>	<u>2,698,090</u>
		2,443,150	3,548,614
<u>CURRENT ASSETS</u>			
Debtors		4,717	5,317
Prepayments		319	297
Cash at Bank and in hand		<u>905,393</u>	<u>48,603</u>
		<u>910,429</u>	<u>54,217</u>
<u>CURRENT LIABILITIES</u>			
Amount due to St Nicholas Parish		342	107
Accruals and other creditors		<u>5,997</u>	<u>5,645</u>
		<u>6,339</u>	<u>5,752</u>
<u>NET CURRENT ASSETS</u>		<u>904,090</u>	<u>48,465</u>
<u>NET ASSETS</u>		<u>3,347,240</u>	<u>3,597,079</u>
<u>INVESTMENT FUNDS</u>			
Endowment Fund	9	2,203,201	2,432,273
Income Reserve Fund:			
Available Fund	9	1,144,039	314,806
Designated Fund	9	<u>-</u>	<u>850,000</u>
		<u>1,144,039</u>	<u>1,164,806</u>
<u>TOTAL CHARITY FUNDS</u>		<u>3,347,240</u>	<u>3,597,079</u>

Approved by the Trustees on October 2019 and signed on their behalf

.....
Janet Miller
Chair - Trustee

SIR JOHN EVELYN'S CHARITY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2018****1. ACCOUNTING POLICIES****1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities act 2011.

The trust constitutes a public benefit entity as defined by FRS102.

The trust has applied update bulletin 1 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements are presented in sterling which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements are therefore prepared on a going concern basis under the historical cost convention modified to include investment properties and quoted investments at market value.

1.2 Incoming Resources

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.

Investment income is recognised once the dividend or interest has been declared and notification has been received of the amount due. This is normally upon notification by our investment adviser of the dividend yield of the investment portfolio.

Interest on any bank accounts are included in the Statement of Financial Activities when received.

Rental income is included when due under the terms of the licence.

1.3 Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and all amounts include attributable VAT which is irrecoverable.

Grants payable are payments made to third parties in the furtherance of the charitable objective of the charity. Expenditure on grants is recognised when the payment is approved by the trustees.

SIR JOHN EVELYN'S CHARITY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2018 (Contd)****1.4 Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

Fixtures, fittings & equipment 15% straight line

No depreciation is provided in respect of the freehold property, as it is an investment property.

1.5 Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The Statement of Financial Activities includes net gains and losses arising on revaluation and disposals throughout the year net of investment management costs.

The portfolio investments are valued using the closing quoted market price given to the charity by investment advisers.

1.6 Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.7 Funds Structure

The funds of the charity consists of an Endowment Fund and an Income Reserve Fund. The Endowment Fund relates to monies which have been given to the Charity in trust with the restriction that they are held as capital with the income generated from them to be used for the purposes of the Charity. The income is transferred to the income reserve each year.

The Income Reserve Fund relates to income which is available to meet the general objectives of the Charity. These funds are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose. The designated fund relates to the revaluation of the investment property as this is not at the present time available to fund the charitable activities.

1.8 Debtors

Debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly lucrative assets with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

SIR JOHN EVELYN'S CHARITY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2018 (Contd)**2. **LEGAL STATUS OF THE CHARITY**

The charity is unincorporated and was funded by a Deed of Gift dated 27 March 1749 and has been governed by a scheme of the commissioners since 7 April 1992.

	<u>Income</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>		
	<u>2018</u>	<u>2018</u>	<u>2018</u>	<u>2017</u>
	£	£	£	£
3. <u>GRANTS PAYABLE</u>				
Grants payable				
Armada Community Project	5,000	-	5,000	5,000
Zaida Florian	500	-	500	-
COIF interest payable to St Nicholas and St Luke's	464	-	464	455
Grants payable to individuals	—	—	—	—
	<u>5,964</u>	<u>—</u>	<u>5,964</u>	<u>5,455</u>

4. **DIRECT CHARITABLE ACTIVITIES**

Payments to pensioners	5,905	-	5,905	6,230
Pensioners outings and meals	2,432	-	2,432	3,707
Volunteer worker's expenses	<u>1,040</u>	<u>—</u>	<u>1,040</u>	<u>780</u>
	<u>9,377</u>	<u>—</u>	<u>9,377</u>	<u>10,717</u>

5. **PROPERTY AND SUPPORT COSTS**

Office salaries and NI contributions	36,080	-	36,080	35,067
Insurance	1,201	-	1,201	1,217
Light and heat	4,543	-	4,543	4,790
Water rates	485	-	485	597
Repairs and maintenance	653	-	653	112
Property costs	3,740	-	3,740	-
Parking permit and cleaning services	676	-	676	976
Office expenses	356	-	356	428
Telephone	857	-	857	916
Clerks travel costs	128	-	128	420
Sundry expenses	-	-	-	34
Depreciation on office equipment	<u>196</u>	<u>—</u>	<u>196</u>	<u>197</u>
	<u>48,915</u>	<u>—</u>	<u>48,915</u>	<u>44,754</u>

The salaries and NI Contributions relate to the Clerk to the trustees, to whom the trustees have given responsibility for the day to day running of the charity, and whose time relates mainly to charitable activities.

6. **GOVERNANCE COSTS**

Legal and professional fees	8,608	-	8,608	-
Accountancy	1,908	-	1,908	3,468
Independent Examiners fees	<u>2,220</u>	<u>—</u>	<u>2,220</u>	<u>2,040</u>
	<u>12,736</u>	<u>—</u>	<u>12,736</u>	<u>5,508</u>

SIR JOHN EVELYN'S CHARITY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2018 (Contd)**

7.	<u>TANGIBLE FIXED ASSETS</u>	<u>Fixtures, Fittings & Equipment</u>
	<u>Cost</u>	<u>£</u>
	At 1 January 2018	10,452
	Additions during the year	—
	At 31 December 2018	<u>10,452</u>
	<u>Depreciation</u>	
	At 1 January 2017	9,928
	Charge for the year	<u>196</u>
	At 31 December 2018	<u>10,124</u>
	<u>Net book value</u>	
	At 31 December 2018	<u>328</u>
	At 31 December 2017	<u>524</u>
		<u>Investment Properties</u>
	<u>Cost</u>	<u>£</u>
	At 1 January 2017 (see note below)	850,000
	Disposal during the year	<u>850,000</u>
	At 31 December 2018	<u>—</u>

The charity purchased the freehold investment property at 192 Evelyn Street in 1996 and refurbishment took place during 1996 - 1999. The trustees obtained a valuation from an independently qualified valuer during a previous year to arrive at the above value and consider that this value was appropriate at the beginning of the year. The property was sold in December 2018 for net proceeds of £822,976 after sale costs.

SIR JOHN EVELYN'S CHARITY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2018 (Contd)**8. **FIXED ASSET INVESTMENTS**

	<u>2018</u> <u>Income</u> £	<u>2018</u> <u>Endowment</u> £	<u>Totals</u> £	<u>2017</u> <u>Income</u> £	<u>2017</u> <u>Endowment</u> £	<u>Totals</u> £
<u>Movements in portfolio of listed Investments</u>						
Market value at 1 January 2017	265,817	2,432,273	2,698,090	255,875	2,330,797	2,586,673
Capital repaid	(5,790)	-	(5,790)	(5,270)	-	(5,270)
Realised gains	5,505	6,472	11,977	2,204	66,284	68,487
Additions at cost	-	-	-	-	-	-
Net (loss)/gain on revaluation	<u>(25,911)</u>	<u>(235,544)</u>	<u>(261,455)</u>	<u>13,008</u>	<u>35,192</u>	<u>48,200</u>
At 31 December 2018	<u>239,621</u>	<u>2,203,201</u>	<u>2,442,822</u>	<u>265,817</u>	<u>2,432,273</u>	<u>2,698,090</u>
<u>Portfolio</u>						
Epoch Wealth Management	<u>239,621</u>	<u>2,203,201</u>	<u>2,442,822</u>	<u>265,817</u>	<u>2,432,273</u>	<u>2,698,090</u>

All investments are carried at their fair value.

9. **ANALYSIS OF CHARITABLE FUNDS**

	<u>Balance</u> <u>b/f</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Transfers</u> £	<u>Gains and</u> <u>Losses</u> £	<u>Fund</u> <u>c/f</u> £
Permanent Endowment	2,432,273	82,466	-	(82,466)	(229,072)	2,203,201
Free Unrestricted Fund	314,806	21,188	(76,992)	905,442	(20,406)	1,144,039
Designated Fund	<u>850,000</u>	<u>-</u>	<u>-</u>	<u>(822,976)</u>	<u>(27,024)</u>	<u>-</u>
Total	<u>3,597,079</u>	<u>103,654</u>	<u>(76,992)</u>	<u>-</u>	<u>(276,502)</u>	<u>3,347,240</u>

ANALYSIS OF CHARITABLE FUNDS - PREVIOUS YEAR

	<u>Balance</u> <u>b/f</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Transfers</u> £	<u>Gains and</u> <u>Losses</u> £	<u>Fund</u> <u>c/f</u> £
Permanent Endowment	2,330,797	75,744	-	(75,744)	101,476	2,432,273
Free Unrestricted Fund	282,736	7,548	(66,434)	75,744	15,212	314,806
Designated Fund	<u>850,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>850,000</u>
Total	<u>3,463,533</u>	<u>83,292</u>	<u>(66,434)</u>	<u>-</u>	<u>116,688</u>	<u>3,597,079</u>

The designated fund relates to the market value of the investment property which is not readily available for use by the charity.

SIR JOHN EVELYN'S CHARITY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2018 (Contd)**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Endowment</u> <u>Funds</u> £	<u>Designated</u> <u>Funds</u> £	<u>Income</u> <u>Funds</u> £	<u>Total</u> <u>Funds</u> £
Fixed Assets	-	-	328	328
Investments	2,203,201	-	239,621	2,442,822
Net Current Assets	<u>-</u>	<u>-</u>	<u>904,090</u>	<u>904,090</u>
	<u>2,203,201</u>	<u>-</u>	<u>1,144,039</u>	<u>3,347,240</u>

11. TRUSTEE'S REMUNERATION AND EXPENSES

No trustees received remuneration from the Charity. No trustees received any expenses from the Charity in 2018 or 2017.

12. CONTINGENT ASSET

In 1999 the Charity entered into an agreement with Hyde Housing Association to provide the sum of £250,000 towards the cost of training facilities at a foyer project to be built by Hyde, in the area of benefit of the charity. The agreement provides for repayment to be made to the company on a sliding scale should Hyde dispose of the premises before 19 February 2049.

13. RELATED PARTIES

There are no related party transactions which require disclosure.