

THE ST LAZARUS CHARITABLE TRUST
REPORT & ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

U. K. Registered Charity No. 286918

THE ST LAZARUS CHARITABLE TRUST

The St Lazarus Charitable Trust is a Registered Charity in England and Wales (No: 286918) and was founded on 1 March 1983 to carry out the following charitable purposes, as set out in the Trust Deed of the Order of St Lazarus of Jerusalem.

The Objects of the Trust are the relief of poverty and sickness, the relief of the disabled and the advancement of the Christian religion, and in particular:

1. Relief of persons suffering from leprosy.
2. Relief of the aged.
3. Relief of victims of disaster and war.
4. Advancement of the Christian Faith.

TRUSTEES

Keith Edwards
David Haywood
David James (appointed April 2010)
Margaret A McCaldin (resigned April 2010)
Gerald Murphy
David Powell
Jonathan M R Prichard
David K A Wheeler FCA

CONSULTANTS

Dr Michael F R Waters, OBE, MA, MB, Bchir, FRCP, FRCPATH
Colonel A J Hamilton, TD, BSc, FRCS, FRCOG
Terry Vasey, CMG

HONORARY TREASURER

Jonathan Prichard MA (Cantab) MBA

HONORARY SECRETARY

Gareth Vaughan
2 The Old Glove Factory
Montacute Road
Tintinhull
Yeovil
Somerset
BA22 8SL

THE ST LAZARUS CHARITABLE TRUST

Report of the Trustees for the year ended 31 December 2010

The trustees present their report together with financial statements for the year ended 31 December 2010. The financial statements have been prepared in accordance with the accounting policies as set out in the note on page 10 and comply with the Statement of Recommended Practice: Accounting and Reporting by Charities 2005 and the Charities Act 2006.

History and Objectives of the Trust

The St Lazarus Charitable Trust was established under a trust deed on 1 March 1983 and registered with the Charity Commission no: 286918. The objects of the trust are set out on page 1 and grants are made to such institutions and authorities in a manner as the trustees think fit.

Management and Governance

The trustees, who served throughout the year or in part, their advisors and legal status, are summarised on page 1. Trustees are initially elected for a term of three years. They can then be re-elected for a further term of three years but after a period of six years as a trustee they must resign. The trustees annually review the risks the charity faces.

Procedures and Policy for Grant making

Applications have to be in writing and the trustees receive advice from their consultants listed on page 1. Grants are usually made in October/November each year but in cases of emergency and disasters grants are made at the appropriate time.

Achievement and Performance of the Trust

During the year ended 31 December 2010 the trust distributed £15,880 (2009 - £45,746) and committed a further £20,000 (2009 - £nil).

Financial Review and Investment policy

The trustees made a number of grants during the year:

RUFIJI Leprosy Trust Rufiji village Tanzania	£5,000 (1 st of 3 annual payments)
St John of Jerusalem Eye Hospital Gaza clinic	£5,000 (one payment)
The Viyidal Trust Work with leprosy sufferers living on rubbish dumps	£2,500 (one payment)
Promise Nepal For work in the Khatmandhu hospital with people affected by leprosy	£1,700 (one payment restricted funds)

Balkan Aid Relief Foundation £800 (one payment restricted funds)
Final

HM Armed Forces Chaplaincies £500 (one payment)
For support for injured British military pilgrims to Lourdes

The Rt Revd Dr Eric Kemp Memorial £250 (one payment restricted funds)
Donation in Dr Kemp's memory to refurbishment of the St Richard's Shrine
Chichester Cathedral

A future grant of £10,000 in two instalments was agreed in principle for **Old Jeshwang Health Centre** in the Gambia for work with marginalised groups of women and children.

Two smaller grants of £65 each were made to **The MS Society Gibraltar** and **Nazareth House** from restricted funds.

* * * * *

At the meeting of the Trust following its agm David Powell was elected chair.

Mrs Meg McCaldin resigned as a trustee having moved from Cumbria and resigning as Commander of the Commandery. The chair thanked Mrs McCaldin for her support of the trust and its promotion particularly amongst members of the northern Commanderies.

One new trustee Major David James was welcomed to the trust. During the year it was agreed to invite two further members of the board of trustees of the St Lazarus Foundation Mervyn Redding and Charles Holloway to become trustees.

One of the major highlights of the year was the 11 November fund raising concert at the Cadogan Hall. Entitled *Remembrance and Revival – an Armistice Day concert of familiar and forgotten British masterpieces*, the concert attracted an audience of some 420 people and raised just over £15,000 for the Trust thanks to the efforts of the concert committee chaired by Lady Reardon Smith. Thanks should also be given to the sponsors who covered all the costs incurred so that all ticket receipts and donations were passed to the Trust: The John Booth Foundation, The Gosling Foundation, Quilter, and The RVW Trust. It was a very enjoyable evening and provided an opportunity for the trust to share its work with a wider audience.

Once again the trustees are grateful for gifts and donations from Commanderies and members of the Order. Regular giving by members of the Order has been encouraged and an increased number of members have committed regular donations. No legacies were received this year.

Income from equity investments remained buoyant in contrast to that derived from cash held. The trustees decided to transfer further cash funds into charity equity funds in order to maximise their income in order to be able to continue to make grants to organisations with which the trust or members of the Order had links and where the aims reflected those of the trust.

The market valuations of the investments held by Cazenove Equity Income Trust for Charities and Newton Global Growth and Income Fund for Charities have recaptured much of the losses suffered in previous years.

The reserves policy of the charitable trust is set out on the final page of these accounts and is reviewed annually by the trustees.

Future Plans

The trustees intend to continue providing grants in a similar way to the recent past, retaining flexibility as to the time and scale of grant making. With the current financial circumstances so uncertain, the trustees have been looking into how to maximise the trust's income while protecting capital values.

Statement of Trustees' Responsibilities

In preparing these financial statements the trustees are satisfied that they give a true and fair view of the charity for the year and intend to continue on a similar basis for the current year.

Independent Examiner

The trustees have retained Plummer Parsons Chartered Accountants to undertake the independent examination for the current year. Their report for the year is on Pages 8 and 9.

Signed on behalf of the trustees

Trustee: David Powell

Date: 20 August 2011

THE ST LAZARUS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 31 December 2010, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993, as amended by s.28 of the Charities Act 2006, and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 43 of the 1993 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43 (7)(b) of the 1993 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 1993 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**K L McCurdy ACA
Plummer Parsons
Chartered Accountants**

4 Frederick Terrace
Frederick Place
Brighton
BN1 1AX

Dated 30 August 2011

THE ST LAZARUS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2010 £	TOTAL FUNDS 2009 £
Incoming resources						
<i>Voluntary income</i>	7a	27,252	7,992	1,000	36,244	24,796
<i>Income from investments</i>	7b	11,268			11,268	10,480
Total incoming resources		38,520	7,992	1,000	47,512	35,276
Resources expended						
<i>Charitable activities</i>	8a	14,095	18,347		32,442	46,838
<i>Governance Costs</i>	8b	360			360	
Total resources expended		14,455	18,347		32,802	46,838
Net incoming/(outgoing) resources before transfers		24,065	(10,355)	1,000	14,710	(11,562)
<i>Gross transfers between funds</i>						
Net incoming/(outgoing) resources before other recognised gains/losses		24,065	(10,355)	1,000	14,710	(11,562)
<i>Gains/(losses) on revaluation of fixed assets and investments</i>	9	27,464		2,127	29,591	25,083
Net movement in funds		51,529	(10,355)	3,127	44,301	13,521
Total funds brought forward at 1 January 2010		315,541	12,329	16,679	344,549	331,380
Total funds carried forward at 31 December 2010		367,070	1,974	19,806	388,850	344,902

THE ST LAZARUS CHARITABLE TRUST

Grants for the year ended 31 December 2010

	2010	2010	2009	2009
	£	£	£	£
	Unrestricted	Restricted	Unrestricted	Restricted
Promise Nepal - Hospital in Kathmandu		1,700		
Lepra India Trust			5,000	
St Joseph Medical Centre Madhya Pradesh (Lepra)			8,695	305
Lepra UK				1,097
Rufiji Leprosy Trust, Tanzania	5,000			
St John's Eye Hospital, Jerusalem	5,000			2,000
Rosminian Fathers Tanzania			5,000	
Roumania Stella Maris				4,699
The Viyidal Trust	2,500			
HM Forces Chaplaincies	500			
Sarvashubhamkara			750	100
Bosnia Relief		800		
Anandaban Hospital Kathmandu (TLM)			15,600	
The Rt Revd Dr Eric Kemp Memorial		250		
St George's Anglican church Baghdad			500	
Friends of the Spafford Children's Centre of Jerusalem			2,000	
two small grants		130		
	13,000	2,880	37,545	8,201

ST LAZARUS CHARITABLE TRUST

BALANCE SHEET AT 31 DECEMBER 2010

	Notes	2010	2009
		£	£
Fixed assets			
Investments	9	296,011	186,420
Total fixed assets		296,011	186,420
Current assets			
Debtors			
Short term deposits		69,703	87,565
Cash at bank and in hand		23,498	70,916
		93,199	158,481
Creditors: amounts falling due within one year	12	(360)	(353)
Net current assets		92,839	158,128
Total assets less current liabilities		388,850	344,548
NET ASSETS		388,850	344,548
Funds			
Endowment funds	13	19,806	16,679
Restricted funds	13	1,974	12,329
Unrestricted funds	13	367,070	315,540
		388,850	344,548

The financial statements were approved by the Board of Trustees on 5 May 2011 and signed on its behalf by:

David Powell

Chairman

J M R Prichard

Treasurer

The accompanying notes form a part of these financial statements.

THE ST LAZARUS CHARITABLE TRUST

Notes to the Accounts

For the year ended 31 December 2010

1. Accounting Policies

In preparing the accounts the following accounting policies have been compiled with:

- a) The accounts have been prepared on the historic cost convention with the exception that investments are valued at market value. The accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 2006
- b) Investment income is recorded when receivable.
- c) Gift aid reclaimable on donations to the charity is included with the amount received.
- d) Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments of more than one year.
- e) Other expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the SOFA as incurred.
- f) The cost of managing investments is charged against investment capital, reflecting the total return approach to investment management. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.
- g) Quoted investments have been valued at market value at the balance sheet date.
- h) Unrealised and realised investment gains and losses are shown net in the statement of financial activities.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. The Unrestricted Funds are those which the trustees have power to distribute for the charitable purposes of the Trust and include the Designated Funds. The latter consist of amounts temporarily allocated by the trustees either for a specific purpose, or for purposes under consideration.

4. Restricted Funds are those which have a restriction placed upon them by the original donor. Some funds are those raised by Commanderies of the Grand Priory where specific requests have been made to support projects already supported by the trustees. There remain small amounts of outstanding donations which will be distributed as soon as possible in accordance with the donors' wishes.

5. Endowment Funds are those funds over which the trustees have no power to apply capital, but only the income arising therefrom, towards the charitable purposes of the Trust. These Funds together with relevant Gift Aid and accrued interest were invested in Newton Global Growth & Income Fund for Charities during the year.

6. The sum of £2,976 shown in these notes as the Sussex Commandery Fund was that raised by members of the Commandery who fund raise through an annual walk from Chichester Cathedral to Arundel Cathedral. The Commandery members propose grants to trustees for consideration.

ST LAZARUS CHARITABLE TRUST

Notes to the Accounts

For the year ended 31 December 2010

7 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2010 £	TOTAL FUNDS 2009 £
a <i>Voluntary income</i>					
Donations	17,333	7,992	1,000	26,325	24,796
Sundry donations and appeals					
Income tax recoverable	9,920			9,920	
	<u>27,252</u>	<u>7,992</u>	<u>1,000</u>	<u>36,244</u>	<u>24,796</u>
b <i>Investment income</i>					
Dividends and interest	11,268			11,268	10,480
Total incoming resources	<u>38,520</u>	<u>7,992</u>	<u>1,000</u>	<u>47,512</u>	<u>35,276</u>

8 Resources expended

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2010 £	TOTAL FUNDS 2009 £
a <i>Charitable activities</i>					
Grants	13,000	18,347		31,347	45,746
Administration costs	1,095			1,095	1,091
	<u>14,095</u>	<u>18,347</u>		<u>32,442</u>	<u>46,837</u>
b <i>Governance costs</i>					
Independent examination fee	360			360	353
	<u>360</u>			<u>360</u>	<u>353</u>
Total resources expended	<u>14,455</u>	<u>18,347</u>		<u>32,802</u>	<u>47,190</u>

ST LAZARUS CHARITABLE TRUST

Notes to the Accounts

For the year ended 31 December 2010

9 Fixed Assets

Investments

	£
Market value 1 January 2010	186,420
Additions	80,000
Net gains and revaluation	29,591
Market value 31 December 2010	<u>296,011</u>

10 Analysis of Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2010 £
Investment fixed assets	276,204		19,807	296,011
Current assets	90,975	2,224		93,199
Current liabilities	(360)			(360)
	<u>366,819</u>	<u>2,224</u>	<u>19,807</u>	<u>388,850</u>

11 Debtors

	2010 £	2009 £
Income tax recoverable		
Prepayments and accrued income		
Other debtors		
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

12 Creditors: amounts falling due within one year

	2010 £	2009 £
Deferred income		
Accruals for utilities and other costs		
Other creditors		
	<u>360</u>	<u>353</u>
	<u>360</u>	<u>353</u>

ST LAZARUS CHARITABLE TRUST

Notes to the Accounts

For the year ended 31 December 2010

13 Statement of funds

	Bal b/fwd 1 Jan 2010	Income	Expenditure	Transfers, other gains and losses	Bal c/fwd 31 Dec 2010
	£	£	£	£	£
Unrestricted Fund					
General fund	315,541	38,520	(14,455)	27,464	367,070
	<u>315,541</u>	<u>38,520</u>	<u>(14,455)</u>	<u>27,464</u>	<u>367,070</u>
Restricted Fund					
Grant fund	12,329	7,992	(18,347)		1,974
	<u>12,329</u>	<u>7,992</u>	<u>(18,347)</u>	<u>0</u>	<u>1,974</u>
Endowment Fund					
	16,679	1,000		2,127	19,806
	<u>16,679</u>	<u>1,000</u>	<u>0</u>	<u>2,127</u>	<u>19,806</u>
Total funds	<u><u>344,549</u></u>	<u><u>47,512</u></u>	<u><u>(32,802)</u></u>	<u><u>29,591</u></u>	<u><u>388,850</u></u>

The unrestricted fund includes no designated sums.

The restricted funds comprise amounts raised by various Commanderies of the Grand Priory which have stipulated with the agreement of the trustees how they may be spent.

The endowment comprises monies donated to create an endowment. This is a permanent endowment which requires the income to be re-invested until the trustees consider it prudent to use income derived on projects submitted or created by the Trust.

14 Restricted Funds

	£
Promise Nepal	1,700
Sussex Commandery	2,976
Tsunami	1,000
Concert expenditure	-5,202
Awaiting Distribution	<u>1,500</u>
	<u>1,974</u>

THE ST LAZARUS CHARITABLE TRUST

Summary of Annual Donations made by the Trust 1983 - 2009

Year	Amount £
1984	2,150
1985	216
1986	800
1987	1,500
1988	4,944
1989	4,608
1990	3,400
1991	5,000
1992	5,200
1993	3,350
1994	2,650
1995	13,150
1996	11,990
1997	23,928
1998	33,996
1999	35,545
2000	27,193
2001	22,105
2002	34,587
2003	34,382
2004	47,470
2005	64,378
2006	83,889
2007	99,815
2008	50,841
2009	45,746
2010	15,880
Total	<u>678,713</u>

Reserves Policy

The Trustees have reviewed the charity's reserves policy with the advice of qualified advisers in the fields in which the charity works. The Trustees have concluded that an appropriate level of reserves is sufficient funds to provide for three years expenditure on grants and expenses based on the levels in immediately preceding years. The principal reasons identified by the Trustees are (a) the unpredictable level of future income from donations and investments, (b) the likelihood of rising expenses, (c) the desire of the Trustees, in fulfilling the objects of the charity, to be able to respond effectively to emergencies (as for instance the Orissa Flood Disaster in 2001, when two entire Leprosy villages were devastated), (d) the desire of the Trustees to have sufficient funds to enable the charity to support an appropriate project or projects of a more substantial nature in due course. In working towards realisation of this policy, the Trustees intend to monitor the reserves position regularly and to review the policy at their first meeting in each year to decide whether any adjustment is appropriate.