

THE ST LAZARUS CHARITABLE TRUST
REPORT & ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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
Charles Holloway (appointed 5 May 2011)
David James
Gerald Murphy
David Powell
Jonathan M R Prichard
Mervyn Redding (appointed 5 May 2011)
David K A Wheeler FCA

CONSULTANTS

Dr Elizabeth Heather Payne
Dr Michael F R Waters, OBE, MA, MB, Bchir, FRCP, FRCPath
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 2011

The trustees present their report together with financial statements for the year ended 31 December 2011. The financial statements have been prepared in accordance with the accounting policies as set out in the note on page 9 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 2011 the trust distributed £48,725 (2010 - £15,880) in grants to charities and committed a further £10,000 (2010 - £20,000).

Financial Review and Investment policy

The trustees made a number of grants during the year:

| | |
|--|---|
| LEPRA | £10,000 (one payment) |
| General support for the charity's work | |
| CAFOD | £7,500 (one payment) |
| Psychological services to victims of civil war | |
| RUFIJI Leprosy Trust | £5,000 (2 nd of three annual payments) |
| Funding for Rufiji village Tanzania | |
| Old Jeshwang Health Centre | £5,000 (1 st of two payments) |
| Work with mothers and children in the Gambia | |

| | |
|--|---------------------------------------|
| St John of Jerusalem Eye Hospital | £5,000 (one payment) |
| Support of work at the Gaza clinic | |
| The Leprosy Mission | £5,000 (one payment) |
| Work with leprosy sufferers Naini Uttar Pradesh | |
| InterHealth | £4,500 (one payment) |
| Development of support for Christian missionaries | |
| FRRME | £2,500 (one payment) |
| Provision of medical aid at St George's Baghdad | |
| CLAAS | £2,000 (one payment) |
| Support for legal aid and assistance to Christians in Pakistan | |
| Promise Nepal | £1,700 (one payment restricted funds) |
| For work in the Kathmandu hospital with people affected by leprosy | |
| HM Armed Forces Chaplaincies | £275 (one payment) |
| For support for injured British military pilgrims to Lourdes | |

A small grant of £250 (from restricted funds) was made to **RUFIJI Leprosy Trust** for a specific project.

* * * * *

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

Mervyn Redding and Charles Holloway were welcomed as trustees at the first meeting of the year.

During the year the trustees received a report from a small group of its members which had reviewed its recent grant making history and verified that all grants had been made in accordance of both the trustees' stated policies and the terms of the Trust Deed.

Also during the year the trustees considered whether there were ways in which it could work more closely with the St Lazarus Foundation. Further consideration will be given to this area at future meetings.

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. In contrast the market valuations of the investments held by Cazenove Equity Income Trust for Charities and Newton Global Growth and Income Fund for Charities remained more or less as they were at the end of 2010. A further donation was made to the endowment fund which now stands at £23,465.

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

Following on from the successful concert in 2010 held at the Cadogan Hall, further discussions have been held concerning a follow up concert. A number of individuals and foundations have committed to underwrite the costs for a concert to allow all funds raised to be paid to the Trust. The concert will again be held at the Cadogan Hall on 31 October 2012 and will be entitled *Music and Majesty* – echoing the celebrations for Her Majesty's Diamond Jubilee. A committee will be formed once again under the chairmanship of Lady Reardon Smith.

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 Page 5.

Signed on behalf of the trustees

Trustee: D Powell

Date: 27 July 2012

THE ST LAZARUS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 31 December 2011, 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 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

I report on the accounts of the charity for the year ended 31 December 2011, which are set out on pages 6 to 13.

- (i) examine the accounts under section 145 of the Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 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 130 of the Act; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;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

Date 31 July 2012

4 Frederick Terrace
Frederick Place
Brighton
BN1 1AX

THE ST LAZARUS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2011

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | TOTAL FUNDS 2011 £ | TOTAL FUNDS 2010 £ |
|---|-------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Incoming resources | | | | | | |
| <i>Voluntary income</i> | 7a | 13,258 | 15,754 | 1,500 | 30,512 | 36,244 |
| <i>Income from investments</i> | 7b | 12,350 | | | 12,350 | 11,268 |
| Total incoming resources | | 25,608 | 15,754 | 1,500 | 42,862 | 47,512 |
| Resources expended | | | | | | |
| <i>Charitable activities</i> | 8a | 46,717 | 2,700 | | 49,417 | 32,442 |
| <i>Governance Costs</i> | 8b | 400 | | | 400 | 360 |
| Total resources expended | | 47,117 | 2,700 | | 49,817 | 32,802 |
| Net incoming/(outgoing) resources before transfers | | (21,509) | 13,054 | 1,500 | (6,955) | 14,710 |
| <i>Gross transfers between funds</i> | | (2,250) | | 2,250 | | |
| Net incoming/(outgoing) resources before other recognised gains/losses | | (23,759) | 13,054 | 3,750 | (6,955) | 14,710 |
| <i>Gains/(losses) on revaluation of fixed assets and investments</i> | 9 | (15,109) | | (92) | (15,201) | 29,591 |
| Net movement in funds | | (38,868) | 13,054 | 3,658 | (22,156) | 44,301 |
| Total funds brought forward at 1 January 2011 | | 367,070 | 1,974 | 19,806 | 388,850 | 344,549 |
| Total funds carried forward at 31 December 2011 | | 328,202 | 15,028 | 23,464 | 366,694 | 388,850 |

THE ST LAZARUS CHARITABLE TRUST

Grants for the year ended 31 December 2011

| | 2011 | 2011 | 2010 | 2010 |
|---|---------------|--------------|--------------|-------------|
| | £ | £ | £ | £ |
| | Unrestricted | Restricted | Unrestricted | Restricted |
| Bosnia Relief | | | | 800 |
| CAFOD | 7,500 | | | |
| CLAAS | 2,000 | | | |
| FRRME (St George's Anglican church Baghdad) | 2,500 | | | |
| HM Forces Chaplaincies | 275 | | 500 | |
| InterHealth | 4,500 | | | |
| Lepra UK | 10,000 | | | |
| Naini Uttar Pradesh (TLM) | 5,000 | | | |
| Old Jeshwang Health Centre The Gambia | 5,000 | | | |
| Promise Nepal - Hospital in Kathmandu | | 1,700 | | 1,700 |
| Rufiji Leprosy Trust, Tanzania | 5,000 | 250 | 5,000 | |
| St John's Eye Hospital, Jerusalem | 5,000 | | 5,000 | |
| The Rt Revd Dr Eric Kemp Memorial | | | | 250 |
| The Viyidal Trust | | | 2,500 | |
| Two small grants | | | | 130 |
| | 46,775 | 1,950 | 13,000 | 2,880 |

ST LAZARUS CHARITABLE TRUST**BALANCE SHEET AT 31 DECEMBER 2011**

| | Notes | 2011 | 2010 |
|--|-------|----------------|---------|
| | | £ | £ |
| Fixed assets | | | |
| Investments | 9 | 284,560 | 296,011 |
| Total fixed assets | | 284,560 | 296,011 |
| Current assets | | | |
| Debtors | - | - | - |
| Short term deposits | | 72,047 | 69,703 |
| Cash at bank and in hand | | 10,848 | 23,498 |
| | | 82,894 | 93,200 |
| Creditors: amounts falling due within one year | 12 | (760) | (360) |
| Net current assets | | 82,134 | 92,839 |
| Total assets less current liabilities | | 366,694 | 388,850 |
| NET ASSETS | | 366,694 | 388,850 |
| Funds | | | |
| Endowment funds | 13 | 23,464 | 19,806 |
| Restricted funds | 13 | 15,028 | 1,974 |
| Unrestricted funds | 13 | 328,202 | 367,070 |
| | | 366,694 | 388,850 |

The financial statements were approved by the Board of Trustees on 27 July 2012 and signed on its behalf by:

D 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 2011

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 of which the trustees have no power to apply capital, but only the income arising there from, 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 2011

7 Incoming resources

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | TOTAL FUNDS 2011 £ | TOTAL FUNDS 2010 £ |
|-----------------------------------|----------------------------|--------------------------|-------------------------|---------------------------------------|---------------------------------------|
| a <i>Voluntary income</i> | | | | | |
| Donations | 9,963 | 15,754 | 1,500 | 27,217 | 26,325 |
| Sundry donations and appeals | | | | | |
| Income tax recoverable | 3,295 | | | 3,295 | 9,920 |
| | <u>13,258</u> | <u>15,754</u> | <u>1,500</u> | <u>30,512</u> | <u>36,245</u> |
| b <i>Investment income</i> | | | | | |
| Dividends and interest | 12,350 | | | 12,350 | 11,268 |
| Total incoming resources | <u>25,608</u> | <u>15,754</u> | <u>1,500</u> | <u>42,862</u> | <u>47,513</u> |

8 Resources expended

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | TOTAL FUNDS 2011 £ | TOTAL FUNDS 2010 £ |
|---------------------------------------|----------------------------|--------------------------|-------------------------|---------------------------------------|---------------------------------------|
| a <i>Charitable activities</i> | | | | | |
| Grants | 45,285 | 2,700 | | 47,985 | 31,347 |
| Administration costs | 1,432 | | | 1,432 | 1,095 |
| | <u>46,717</u> | <u>2,700</u> | | <u>49,417</u> | <u>32,442</u> |
| b <i>Governance costs</i> | | | | | |
| Independent examination fee | 400 | | | 400 | 360 |
| | <u>400</u> | | | <u>400</u> | <u>360</u> |
| Total resources expended | <u>47,117</u> | <u>2,700</u> | | <u>49,817</u> | <u>32,802</u> |

ST LAZARUS CHARITABLE TRUST

Notes to the Accounts

For the year ended 31 December 2011

9 Fixed Assets

Investments

| | |
|--------------------------------------|-----------------------|
| | £ |
| Market value 1 January 2011 | 296,011 |
| Additions | 3,750 |
| Net gains and revaluation | (15,201) |
| Market value 31 December 2011 | <u>284,560</u> |

10 Analysis of Net assets by fund

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2011 £ |
|-------------------------|----------------------------|--------------------------|-------------------------|-----------------------------------|
| Investment fixed assets | 261,095 | | 23,465 | 284,560 |
| Current assets | 67,106 | 15,028 | | 82,134 |
| Current liabilities | | | | |
| | <u>328,201</u> | <u>15,028</u> | <u>23,465</u> | <u>366,694</u> |

11 Debtors

| | 2011 £ | 2010 £ |
|--------------------------------|-----------|-----------|
| Income tax recoverable | | |
| Prepayments and accrued income | | |
| Other debtors | | |
| | <u>-</u> | <u>-</u> |

12 Creditors: amounts falling due within one year

| | 2011 £ | 2010 £ |
|--|-------------------|-------------------|
| Deferred income | | |
| Accruals for utilities and other costs | | |
| Other creditors | | |
| | <u>760</u> | <u>360</u> |
| | <u>760</u> | <u>360</u> |

ST LAZARUS CHARITABLE TRUST

Notes to the Accounts

For the year ended 31 December 2011

13 Statement of funds

| | Bal b/fwd 1 Jan 2011 | Income | Expenditure | Transfers, other gains and losses | Bal c/fwd 31 Dec 2011 |
|--------------------------|-------------------------|---------------|-----------------|---|--------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted Fund | | | | | |
| General fund | 367,070 | 25,608 | (47,117) | (17,359) | 328,202 |
| | <u>367,070</u> | <u>25,608</u> | <u>(47,117)</u> | <u>(17,359)</u> | <u>328,202</u> |
| Restricted Fund | | | | | |
| Grant fund | 1,974 | 15,754 | (2,700) | | 15,028 |
| | <u>1,974</u> | <u>15,754</u> | <u>(2,700)</u> | <u>0</u> | <u>15,028</u> |
| Endowment Fund | 19,806 | 1,500 | | 2,158 | 23,464 |
| | <u>19,806</u> | <u>1,500</u> | <u>0</u> | <u>2,158</u> | <u>23,464</u> |
| Total funds | <u>388,850</u> | <u>42,862</u> | <u>(49,817)</u> | <u>(15,201)</u> | <u>366,694</u> |

The unrestricted fund includes no designated sums.

The restricted funds comprise amounts raised by various Commmanderies 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

| | |
|-------------------------------------|---------------|
| | £ |
| London Commandery for Promise Nepal | 1,375 |
| Sussex Commandery | 3,873 |
| Tsunami | 1,000 |
| Concert expenditure | 7,280 |
| Awaiting Distribution | 1,500 |
| | <u>15,028</u> |

THE ST LAZARUS CHARITABLE TRUST

Summary of Annual Donations made by the Trust 1983 - 2011

| 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 |
| 2011 | 48,725 |
| Total | <u>727,438</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.