

THE ST LAZARUS CHARITABLE TRUST
REPORT & ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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
Norman Hunter Rose (Appointed April 2013)
David James
Gerald Murphy
David Powell (Resigned April 2013)
Mervyn Redding
David K A Wheeler FCA (Appointed April 2013)

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 2012

The trustees present their report together with financial statements for the year ended 31 December 2012. 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", issued in March 2005 together with 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 2012 the trust distributed £32,750 (2011 - £48,725) and committed £46,000 - a further £1,000 of the Tsunami fund; plus £15,000 a year for three years to The Leprosy Mission for work in Bankura (2011 - £10,000).

Financial Review and Investment policy

The trustees made a number of grants during the year:

RUFIJI Leprosy Trust Rufiji village Tanzania	£5,000 (2 nd of three annual grants)
Old Jeshwang Health Centre Medical work through a Christian clinic in the Gambia	£5,000 (2 nd of two annual grants)
The Leprosy Mission Support for Rainbow Children's Home	£6,500 (1 st of three annual grants)
Haritika project Uttar Pradesh Well digging and water project for a number of villages	£13,250 (one payment)
Promise Nepal For work in the Kathmandu hospital with people affected by leprosy linked with the visit of a medical student	£2,000 (one payment restricted funds)
King's Guy's and St Thomas' medical student	£1,000 (one payment restricted funds)

The Trust's commitment of £15,000 per year for three years to fund The Leprosy Mission's work in Bankura West Bengal with elderly people affected by leprosy represented half the expected costs and was made on the understanding that The St Lazarus Foundation met the remaining

half. The trustees agreed that should the Foundation not be able to meet its commitment then the Trust would step in to fund the whole project.

* * * * *

At the meeting of the Trust following its agm David Powell was re-elected chair. At the agm Jonathan Prichard resigned as a trustee as he came to the end of his term but was asked to remain as Trust treasurer.

The major highlight of the year was the second charitable fund raising concert held at the Cadogan Hall. Entitled *Music and Majesty*, reflecting the year in which the whole country celebrated the diamond jubilee of Her Majesty the Queen. The concert attracted a good audience and raised just over £17,000 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 Derek Butler Trust. It was a very enjoyable evening and provided an opportunity for the trust to share its work with a wider audience.

During the year the trustees was able to work more closely with the St Lazarus Foundation. The two trustee bodies met and have agreed to share support for the Rainbow Children's Home (through The Leprosy Mission) during the next two years.

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. Notice of a most generous legacy from the Order's former Hospitaller Dame Dr Ruth Bowden was received from her executors. Dame Ruth was a tireless worker for the Order and had a special concern for the emerging nations of Eastern Europe including Russia. The trustees considered how best to use the gift to reflect Dame Ruth's wishes.

Income from equity investments remained buoyant in contrast to that derived from cash held. The capital value improved slightly over the year reflecting the broader market conditions. A further investment (£2,000) was made in the endowment fund following two specific gifts from members of the Order.

The reserves policy of the charitable trust is set out on the final page of these accounts and is reviewed annually by the trustees. The immediate financial future remains uncertain and the trustees continue to monitor both its reserves and investment policies.

Future Plans

It has long been the intention of the trustees to offer projects for support to members and Commanderies. As part of the trustees' review of its work a project in Bankura West Bengal working with elderly people affected by leprosy has been identified and a three year commitment of funding has been made. News of such a commitment will be circulated to members and it is hoped that the project together with work at the Rainbow Children's Home will provide a focus for Commanderies to target their fundraising for the Trust.

In a similar vein the trustees are considering how to build on the experience gained through Commandery support of medical students spending their electives in projects involving leprosy. Discussions with a specialist organisation with expertise in setting up medical electives have started.

The Grand Hospitaller of the Military and Hospitaller Order of St Lazarus has indicated that there are plans to identify a charitable project associated with the Holy Land for which support will be

elicited from all members of the Order. The trustees will look carefully how best the Trust can play a part in such an initiative when details are known.

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 continue to aim 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 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: David Wheeler

Date: 19 August 2013

THE ST LAZARUS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 31 December 2012, 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 2012, 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 6 September 2013

4 Frederick Terrace
Frederick Place
Brighton
BN1 1AX

THE ST LAZARUS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2012 £	TOTAL FUNDS 2011 £
Incoming resources						
<i>Voluntary income</i>	7a	25,082	14,918	1,500	41,499	30,512
<i>Income from investments</i>	7b	13,415			13,415	12,350
Total incoming resources		38,497	14,918	1,500	54,914	42,862
Resources expended						
<i>Charitable activities</i>	8a	30,928	21,414		52,342	49,417
<i>Governance Costs</i>	8b	264			264	400
Total resources expended		31,192	21,414		52,606	49,817
Net incoming/(outgoing) resources before transfers		7,305	(6,497)	1,500	2,308	(6,955)
<i>Gross transfers between funds</i>		(500)		500		
Net incoming/(outgoing) resources before other recognised gains/losses		6,805	(6,497)	2,000	2,308	(6,955)
<i>Gains/(losses) on revaluation of fixed assets and investments</i>	9	36,385		2,527	38,912	(15,201)
Net movement in funds		43,190	(6,497)	4,527	41,220	(22,156)
Total funds brought forward at 1 January 2012		328,202	15,028	23,464	366,694	388,850
Total funds carried forward at 31 December 2012		371,392	8,531	27,991	407,914	366,694

THE ST LAZARUS CHARITABLE TRUST

Grants for the year ended 31 December 2012

	2012	2012	2011	2011
	£	£	£	£
	Unrestricted	Restricted	Unrestricted	Restricted
Haritika Utter Pradesh	13,250			
Rainbow Children's Home	6,500			
Old Jeshwang Health Centre The Gambia	5,000		5,000	
Rufiji Leprosy Trust, Tanzania	5,000		5,000	250
Promise Nepal - Hospital in Kathmandu		2,000		1,700
King's Guy's and St Thomas' medical student		1,000		
CAFOD			7,500	
CLAAS			2,000	
FRRME (St George's Anglican church Baghdad)			2,500	
HM Forces Chaplaincies			275	
InterHealth			4,500	
Lepra UK			10,000	
Naini Uttar Pradesh (TLM)			5,000	
St John's Eye Hospital, Jerusalem			5,000	
	29,750	3,000	46,775	1,950

ST LAZARUS CHARITABLE TRUST

BALANCE SHEET AT 31 DECEMBER 2012

	Notes	2012	2011
		£	£
Fixed assets			
Investments	9	325,472	284,560
Total fixed assets		<u>325,472</u>	<u>284,560</u>
Current assets			
Debtors			
Short term deposits		74,334	72,047
Cash at bank and in hand		<u>8,749</u>	<u>10,848</u>
		83,083	82,894
Creditors: amounts falling due within one year	12	<u>(640)</u>	<u>(760)</u>
Net current assets		82,443	82,134
Total assets less current liabilities		<u>407,914</u>	<u>366,694</u>
NET ASSETS		<u>407,914</u>	<u>366,694</u>
Funds			
Endowment funds	13	27,991	23,464
Restricted funds	13	8,531	15,028
Unrestricted funds	13	371,392	328,202
		<u>407,914</u>	<u>366,694</u>

Approved by the Board of Trustees and signed on its behalf on 19 August 2013 by:

David Wheeler

Chairman

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 2012

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 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 £2,366 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 2012

7 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2012 £	TOTAL FUNDS 2011 £
a <i>Voluntary income</i>					
Donations	22,832	14,918	1,500	39,249	27,217
Sundry donations and appeals					
Income tax recoverable	2,250			2,250	3,295
	<u>25,082</u>	<u>14,918</u>	<u>1,500</u>	<u>41,499</u>	<u>30,512</u>
b <i>Investment income</i>					
Dividends and interest	13,415			13,415	12,350
Total incoming resources	<u><u>38,497</u></u>	<u><u>14,918</u></u>	<u><u>1,500</u></u>	<u><u>54,914</u></u>	<u><u>42,862</u></u>

8 Resources expended

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2012 £	TOTAL FUNDS 2011 £
a <i>Charitable activities</i>					
Grants	29,750	21,414		51,164	47,985
Administration costs	1,178			1,178	1,432
	<u>30,928</u>	<u>21,414</u>		<u>52,342</u>	<u>49,417</u>
b <i>Governance costs</i>					
Independent examination fee					400
					<u>400</u>
Total resources expended	<u><u>30,928</u></u>	<u><u>21,414</u></u>		<u><u>52,342</u></u>	<u><u>49,817</u></u>

ST LAZARUS CHARITABLE TRUST

Notes to the Accounts

For the year ended 31 December 2012

9 Fixed Assets

Investments

	£
Market value 1 January 2012	284,560
Additions	2,000
Net gains and revaluation	38,912
Market value 31 December 2012	<u>325,472</u>

10 Analysis of Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2012 £
Investment fixed assets	297,480		27,991	325,472
Current assets	78,016	8,531		83,083
Current liabilities				
	<u>375,496</u>	<u>8,531</u>	<u>27,991</u>	<u>408,554</u>

11 Debtors

	2012 £	2011 £
Income tax recoverable		
Prepayments and accrued income		
Other debtors		
	<u> </u>	<u> </u>

12 Creditors: amounts falling due within one year

	2012 £	2011 £
Deferred income		
Accruals for utilities and other costs	640	760
Other creditors		
	<u>640</u>	<u>760</u>

ST LAZARUS CHARITABLE TRUST

Notes to the Accounts

For the year ended 31 December 2012

13 Statement of funds

	Bal b/fwd 1 Jan 2012	Income	Expenditure	Transfers, other gains and losses	Bal c/fwd 31 Dec 2012
	£	£	£	£	£
Unrestricted Fund					
General fund	328,202	38,497	(31,192)	35,885	371,392
	<u>328,202</u>	<u>38,497</u>	<u>(31,192)</u>	<u>35,885</u>	<u>371,392</u>
Restricted Fund					
Grant fund	15,028	14,918	(21,414)		8,531
	<u>15,028</u>	<u>14,918</u>	<u>(21,414)</u>	<u>0</u>	<u>8,531</u>
Endowment Fund					
	23,464	1,500		3,027	27,991
	<u>23,464</u>	<u>1,500</u>	<u>0</u>	<u>3,027</u>	<u>27,991</u>
Total funds	<u>366,694</u>	<u>54,914</u>	<u>(52,606)</u>	<u>38,912</u>	<u>407,914</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	£
London Commandery for Promise Nepal	1,725
Sussex Commandery	2,366
Tsunami	1,000
Concert expenditure	2,389
Awaiting Distribution	1,051
	<u>8,531</u>

THE ST LAZARUS CHARITABLE TRUST

Summary of Annual Donations made by the Trust 1983 - 2012

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
2012	32,750
Total	<u>760,188</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.