

**TRUSTEES' REPORT AND FINANCIAL
STATEMENTS
31 DECEMBER 2017**

Registered Charity Number: 208732

St George The Martyr Charity

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Charity and Company Information

St George The Martyr Charity For the year ended 31 December 2017

Registered Charity Number : 208732

Trustees

Mr D Field (Co-optative)

Mr I Duncan (Co-optative)

Mr A Starte (Nominative)

Mr K Hayes (Nominative)

Ms P Notton (Nominative)

Mr B Griffiths (Co-optative)

Rev Dr Sam Hole (Co-optative) appointed 22 March 2017

Rev J Sedgwick (Ex-officio)

Treasurer

Karon Cook M.A. FCA

Clerk

Paul Leverton Solicitor

Charity Visitor

Phlippa Van Os

Address

Marshall House
66 Newcomen Street
London
SE1 1YT

Bankers

Unity Trust Bank
Customer Services Centre
Nine Brindleyplace
Birmingham
B1 2HB

Independent Auditors

Moore Stephens
Chartered Accountants and Statutory Auditor
150 Aldersgate Street
London
EC1A 4AB

Investment Managers

Quilter Cheviot Limited,
One Kingsway
London WC2B 6AN

Report of the Trustees

St George The Martyr Charity For the year ended 31 December 2017

Structure, Governance and Management

The charity is comprised of The Fenner and Martin Bible Fund, The Delaforce Educational Foundation and the St. George the Martyr Charity which was created by the amalgamation of 20 charities within the Parish of St. George the Martyr, Southwark.

The charity is regulated by a scheme of the Charity Commissioners of 12th September 1975.

Organisational Structure

The affairs of the charity are managed by the Trustees who generally meet four times a year.

Day to day management is the responsibility of the Clerk.

Appointment of Trustees

The Trustees comprise one Ex-officio Trustee, who shall be the Rector for the time being of the Ecclesiastical Parish of St. George the Martyr, Southwark; seven Nominative Trustees appointed by the Council of the London Borough of Southwark for a term of four years who shall be persons resident or carrying on business in the area; and five Co-optative Trustees, appointed for a period of five years, who, through residence, occupation or employment, have special knowledge of the area of benefit.

Trustee Training

Trustees have attended a variety of courses in the past as appropriate, to keep abreast of developments in charity law and the voluntary sector, and to ensure that best practice is maintained in relation to the work of the charity. All new Trustees are recruited on the recommendation of organizations or people with whom the charity works or by existing Trustees: they are given an induction to the charity and offered appropriate training in order to fulfil their role. The charity is fortunate to have many highly qualified and experienced Trustees who are also active in other charities. Trustees have been encouraged to attend and help with activities and outings arranged for the beneficiaries, giving them an excellent insight into the day-to-day operation of the charity and how it helps the beneficiaries.

Objectives, Activities and Public Benefit

The objects of the charity are:

- for the benefit of the alms people of the charity;
- paying pensions or relief in need to poor persons who are or have resided in the former Borough of Southwark as constituted immediately prior to 1st April 1965 for not less than five years next preceding the time of appointment, with preference being given to qualified persons who have resided in the area of the former Parish of St. George the Martyr.
- making grants or providing or paying for items, services or facilities to relieve individually or generally persons resident in the London Borough of Southwark who are in need, hardship or distress.

Fenner and Martin Bible Fund (Restricted):

- purchase of Bibles for distribution to poor young persons resident in the area of benefit. Preference shall be given to qualified persons resident in the area of the former parish of St. George the Martyr.

Delaforce Educational Foundation (Restricted):

- Payment of rent and maintenance improvement of the premises of the St. George the Martyr National Schools. Any residue of income to be applied by the Trustees in such manner as they think fit.

The trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission and are satisfied that the charity's activities are committed to the charity's objectives and are for the public benefit.

Achievements and Performance

The St. George the Martyr Fund was established with a permanent endowment, this is invested to provide income to assist the charity to meet its objects.

The Fenner and Martin Bible Fund and the Delaforce Educational Foundation were established with permanent endowments, which are invested to provide income to assist the funds to meet their objects.

The number of people receiving financial assistance at 31 December 2017 was 204 (2016 - 211). All received Christmas Hampers and a pension of £225 per annum. A one week summer holiday in Hayling Island, near Portsmouth and a week at Littlecote near Hungerford was provided for 134 people (2016 - 135) and a four day winter break to Cricket St Thomas was additionally provided for a further 44 who had been unable to take the summer holiday. A total of six day trips and 4 theatre shows were arranged. Generally the active pensioners attended between four to six outings in the year. 176 pensioners attended the winter party.

£2,000 was received from the Henry Smith Charity and used for the general purposes of St George the Martyr Charity.

Grants totalling £825 were made by St George the Martyr Charity and a total payment of £19,193 was made on behalf of various pensioners for relief in need. No grants were made by the Delaforce Educational Foundation or by the Fenner and Martin Bible Fund.

A payment of £8,100 was made in October 2017 for the winter party due to take place in early 2018. The payment has therefore been shown in the accounts as a prepayment in the accounts for the year ended 31 December 2017. The equivalent prepayment was shown in the prior year's accounts.

Financial Review

The net surplus on Unrestricted Funds after including investment gains for the year was £254,388 (2016 surplus £251,191); this was added to the reserves brought forward giving a cumulative balance at 31 December 2017 of £2,710,298 (2016-£2,455,910) The Trustees consider that this level of unrestricted reserves is appropriate in view of the outgoing high level of expenditure in provision of pensions, holidays, Christmas hampers and other assistance. The Visitor has been able to see a greater number of pensioners in their homes which has resulted in more grants being made to meet their needs in accordance with the objects of the Charity.

The net surplus on Restricted Funds for the year the year was £1,221 (2016-surplus £1,284), which was added to reserves brought forward giving a cumulative balance at 31 December 2017 of £12,798 (2016-£11,577).

The net surplus on the Permanent Endowments for the year was £455,256 (2016- surplus £425,251), which was added to the reserves brought forward giving a cumulative balance at 31 December 2017 of £ 6,887,228 (2016- £6,431,702).

Statement as to disclosure of information to auditor

The trustees state that as far as each trustees, at the time of this report was approved, are aware:-

- a) There is no relevant audit information of which the auditor is aware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the audit is aware of the information.

Financial Results

The results for the year ended 31 December 2017 are shown on pages 10 to 19 of the financial statements.

Investment Policy

Funds comprised in the charity's permanent endowment are invested with the M&G Equities Investment Fund for Charities (Charifund) and COIF Charities Investment Fund.

Restricted Funds are invested with COIF Charities Investment Fund, any balance is held in cash.

Unrestricted funds, which are surplus to the charity's day to day requirements, are invested in Equities Investment Fund for Charities and in also equities managed by Quilter. In addition the charity has increased its investment in both the COIF Property Fund and The Property Fund (administered by Savills).

Risk Management

The Trustees have identified the major risks the charity faces, and have reviewed and evaluated these risks; systems are in place to manage and mitigate these risks. The Trustees believe that the principal risk to which the charity is exposed is poor investment performance. This risk has been mitigated by ensuring that a diversified investment portfolio is held and managed by professional organizations.

Reserves Policy

The reserves policy currently is aimed at preserving the current activities of the charity for a reasonable period, given that the charity income is dependent upon investment performance. The Trustees consider that the level of unrestricted reserves, of £2,710,298 to be too high and the trustees are actively looking into ways of reducing the reserves within the rules of the scheme.

Funding Sources

The principal funding source is the investment income that is received during the year from dividends and interest.

Plans for Future Periods

Future plans are to continue with the prudent and diversified investments to allow the charity to proceed with its present activities and increase the member base.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Report) Regulations 2008 and the provisions of the charity's trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

APPROVED AND SIGNED ON BEHALF OF THE TRUSTEES ON

 March 2018

K. Hayes
Chairman



Independent Auditor's Report to the Trustees of St George the Martyr Charity

St George The Martyr Charity For the year ended 31 December 2017

Opinion

We have audited the financial statements of St. George the Martyr Charity (the 'charity') for the year ended 31 December 2017 which comprise the statement of financial activities, balance sheet and related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material

misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities Statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Moore Stephens LLP

Statutory Auditor

150 Aldersgate Street, London, EC1A 4AB

Date:

1/5/2018

Moore Stephens LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities

St George The Martyr Charity

For the year ended 31 December 2017

Statement of Financial Activities

	NOTES	UNRESTRICTED FUNDS (£)	RESTRICTED FUNDS (£)	PERMANENT FUNDS (£)	TOTAL FUNDS 2017 (£)	UNRESTRICTED FUNDS (£)	RESTRICTED FUNDS (£)	PERMANENT FUNDS (£)	TOTAL FUNDS 2016 (£)
Income and endowments from:									
Donations and Legacies	2	2,000	-	-	2,000	2,225	-	-	2,225
Investments	3	375,749	839	-	376,588	349,330	777	-	350,107
Total		377,749	839	-	378,588	351,555	777	-	352,332
Expenditure on:									
Raising Funds	4	9,299	-	-	9,299	7,183	-	-	7,183
Charitable Activities	5	300,516	145	-	300,661	297,817	73	-	297,890
Total		309,814	145	-	309,960	305,000	73	-	305,073
Net incoming resources before gains on investments		67,934	694	-	66,488	46,555	704	-	47,259
Net gains on Investments		186,454	527	455,526	642,507	204,636	580	425,251	630,467
Net movement in funds		254,388	1,221	455,526	711,135	251,191	1,284	425,251	677,726
Reconciliation of funds									
Total funds brought forward.		2,455,910	11,577	6,431,702	8,899,189	2,204,719	10,293	6,006,451	8,221,463
Total Funds Carried Forward		2,710,298	12,798	6,887,228	9,610,324	2,455,910	11,577	6,431,702	8,899,189

The Statement of Financial Activities has been produced on the basis that all activities are continuing.

There are no recognised gains or losses other than those passing through the Statement of Financial Activities

The notes on pages 12 to 19 form part of those financial statements.

Balance Sheet

St George The Martyr Charity For the year ended 31 December 2017

	NOTES	31 DEC 2017 (£) TOTAL FUNDS	31 DEC 2016 (£) TOTAL FUNDS
Balance Sheet			
Fixed Assets:			
Tangible assets		193	389
Investments		9,342,466	8,575,091
Total Fixed Assets:		9,342,659	8,575,480
Current assets:			
Debtors		31,958	31,042
Short Term Deposits		-	123,750
Cash at bank and in hand		244,506	177,475
Total Current assets:		276,464	332,267
Liabilities			
Creditors: Amounts falling due within one year		8,799	8,558
Total Liabilities		8,799	8,558
Net current assets		267,665	323,709
Total assets less current liabilities		9,610,324	8,899,189
Total Net Assets		9,610,324	8,899,189
Funds of the charity:			
Endowment funds		6,887,228	6,431,702
Restricted income funds		12,798	11,577
Unrestricted funds		2,710,298	2,455,910
Total Charity Funds		9,610,324	8,899,189

The notes on pages 12 to 19 form part of these financial statements.

Approved and signed on behalf of the Trustees on 25th March 2018.

K Hayes

Chairman



Notes to the Accounts - Notes 1 to 7

St George The Martyr Charity For the year ended 31 December 2017

1. Accounting Policies

Basis of preparation of the accounts

The financial statements have been under the historical cost convention, as modified by the inclusion of investments at market value, and 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Update Bulletin amending the Charities SORP (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern as the charity has net current assets equal to 10 months running costs of the charity and its investment portfolio is highly liquid (with the exception of the property fund investments).

The most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

Income recognition

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

Income from investments is included in the Statement of Financial Activities when it is earned. This is when the Charity becomes entitled to the resource.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure involving more than one category has been apportioned by the Trustees on a reasonable, justifiable and consistent basis, involving estimating proportions of time spent.

Funds

The charity has three funds: permanent endowment; restricted and unrestricted funds. The purposes of the permanent and restricted funds are covered in more detail in the Report of the Trustees. The unrestricted fund represents the balance of unexpended income and is available for charitable objects, subject to the working requirements of the charity.

Fixed Assets and Depreciation

All tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Office equipment 25% straight line

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 using the closing market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments

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 sales 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.

Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 7. There were no outstanding contributions at the year end.

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT FUNDS (£)	TOTAL FUNDS 2017 (£)	TOTAL FUNDS 2016 (£)
2. Income and Donations from Legacies					
Donations	-	2,000	-	2,000	2,225
Total Income and Donations from Legacies	-	2,000	-	2,000	2,225

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT FUNDS (£)	TOTAL FUNDS 2017 (£)	TOTAL FUNDS 2016 (£)
3. Income from Investments					
Dividends	839	375,746	-	376,585	349,992
Term Deposit and Bank Interest	-	3	-	3	115
Total Income from Investments	839	375,749	-	376,588	350,107

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT FUNDS (£)	TOTAL FUNDS 2017 (£)	TOTAL FUNDS 2016 (£)
4. Expenditure on Raising Funds					
Investment Management Fee	-	9,299	-	9,299	7,183
Total Expenditure on Raising Funds	-	9,299	-	9,299	7,183

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT FUNDS (£)	TOTAL FUNDS 2017 (£)	TOTAL FUNDS 2016 (£)
5. Charitable Activities					
Charitable Activities					
Grants	-	825	-	825	11,100
Pensions	-	46,163	-	46,163	45,838
Hampers and Christmas Parties	-	23,288	-	23,288	21,359
Pensioner Trips and Outings	-	29,405	-	29,405	24,896

Pensioner holiday costs	-	88,609	-	88,609	91,449
Pensioners Relief in Need	-	19,193	-	19,193	10,895
Newsletter costs	-	-	-	-	292
Depreciation	-	196	-	196	196
Office Rental	-	8,000	-	8,000	8,000
Staff costs (see note 7)	-	49,174	-	49,174	49,229
Other expenses	145	3,701	-	3,846	3,256
Governance costs (see note 6)	-	31,963	-	31,963	31,381
Total Expended on Charitable Activities	145	300,516	-	300,661	297,890

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT FUNDS (£)	TOTAL FUNDS 2017 (£)	TOTAL FUNDS 2016 (£)
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6. Governance costs

Board meeting costs	-	71	-	71	278
Accountancy	-	3,120	-	3,120	3,120
Auditors Remuneration	-	5,477	-	5,477	4,990
Staff costs (see note 7)	-	23,294	-	23,294	22,993
Total Governance costs	-	31,963	-	31,963	31,381

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT FUNDS (£)	TOTAL FUNDS 2017 (£)	TOTAL FUNDS 2016 (£)
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7. Staff Costs

Wages and salaries	-	62,415	-	62,415	63,585
Social security costs	-	3,445	-	3,445	3,528
Pension costs - defined contribution	-	5,160	-	5,160	4,407
Staff professional expenses and training	-	33	-	33	702
Recruitment costs	-	1,415	-	1,415	-
Total Staff Costs	-	72,468	-	72,468	72,222

The charity considers its key management personnel to comprise the Trustees and the Clerk. The total employment benefits of key management were £46,897 (2016: £46,308)

Numbers of full time employees

	2017	2016
Engaged on charitable activities	1	1
Engaged in management and administration	1	1
Total	2	2

No employees received remuneration of more than £60,000.

Retirement benefits are accruing for 2 members of staff under a money purchase scheme (2016: 2)

No trustee received remuneration for their work as trustees during this year or the prior year.

No trustee received repayment for any expenses during this year or the prior year.

Notes to the Accounts - Note 8

St George The Martyr Charity For the year ended 31 December 2017

8. Tangible Fixed assets - Office Equipment

	(£)
<hr/>	
Cost	
Cost 1st January 2017	11,057
Cost 31 Dec 2017	11,057
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	(£)
Depreciation	
Depn 1st January 2017	(10,668)
Charge for the year	(196)
Depreciation 31 December 2017	(10,864)
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	(£)
Net Book Value	
At 31 December 2017	193
At 31 December 2016	389

Notes to the Accounts - Note 9

St George The Martyr Charity For the year ended 31 December 2017

	MARKET VALUE 31 DEC 2017 (£)	COST 31 DEC 2017 (£)	MARKET VALUE 31 DEC 2016 (£)	COST 31 DEC 2016 (£)
9. Fixed Asset Investments				
Permanent Endowment				
Fenner & Martin Bible Fund - COIF	12,934	887	11,933	887
Delaforce Educational Foundation - COIF	5,583	357	5,151	357
St George the Martyr United Fund - COIF	1,198,345	540,645	1,105,486	540,645
St George the Martyr United Fund - Charifund	5,354,711	2,261,667	5,008,912	2,261,667
St George the Martyr United Fund - COIF Property	315,655	256,000	300,220	256,000
Total Permanent Endowment	6,887,228	3,059,556	6,431,702	3,059,556
Restricted Funds				
Delaforce Educational Foundation	6,806	468	6,279	468
Unrestricted Funds				
St George the Martyr United Fund - Quilters	1,594,469	1,177,611	1,329,580	1,037,617
St George the Martyr United Fund - Charifund	207,690	21,306	194,278	21,306
St George the Martyr United Fund - COIF Property Fund	162,665	139,000	154,711	139,000
St George the Martyr United Fund - Savills Property Fund	483,608	395,000	458,541	395,000
Total Unrestricted Funds	2,448,432	1,732,917	2,137,110	1,592,923
Total Fixed Asset Investments	9,342,466	4,792,940	8,575,091	4,652,947

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the investment policy and risk management sections of the Trustee's Report.

Notes to the accounts - Notes 10 to 14

St George The Martyr Charity For the year ended 31 December 2017

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT ENDOWMENT (£)	31 DEC 2017 (£)	31 DEC 2016 (£)
10. Movement in Fixed Asset Investments					
Brought forward at 1 Jan 2017	6,279	2,137,110	6,431,702	8,575,091	7,867,811
Additions	-	176,093	-	176,093	244,313
Disposal Proceeds	-	(46,474)	-	(46,474)	(162,749)
Realised gain	-	15,044	-	15,044	19,870
Unrealised gain	527	166,659	455,526	622,712	605,846
Market Value at 31 December 2107	6,806	2,448,432	6,887,228	9,342,466	8,575,091

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT ENDOWMENT (£)	31 DEC 2017 (£)	31 DEC 2016 (£)
Movement in current Assets					
Investments - current: fixed term deposits	-	123,750	-	123,750	119,000
Disposal proceeds	-	(128,500)	-	(128,500)	-
Realised gain	-	4,750	-	4,750	-
Unrealised gain	-	-	-	-	4,750
Market Value at 31 December 2017	-	-	-	-	123,750

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT ENDOWMENT (£)	31 DEC 2017 (£)	31 DEC 2016 (£)
11. Debtors					
Debtors: Prepayments	-	-	-	-	-
Prepaid Pensions	-	7,650	-	7,650	7,613
Office rental in advance	-	1,333	-	1,333	1,333
Trip deposits in advance	-	14,203	-	14,203	16,469
Debtors: Accrued income	-	8,772	-	8,772	5,627
Total Debtors	-	31,958	-	31,958	31,042

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT ENDOWMENT (£)	31 DEC 2017 (£)	31 DEC 2016 (£)
12. Creditors					
Credit card	-	94	-	94	428
Accruals	-	-	-	-	220
Audit and accountancy fees	-	6,259	-	6,259	6,010
Investment manager fees	-	2,446	-	2,446	1,900
Total Creditors	-	8,799	-	8,799	8,558

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT ENDOWMENT (£)	31 DEC 2017 (£)	31 DEC 2016 (£)
13. Funds					
Brought forward at 1 Jan 2017	11,577	2,455,910	6,431,702	8,899,189	8,221,463
Current Year Earnings	1,221	254,388	455,526	711,135	677,726
At 31 December 2017	12,798	2,710,298	6,887,228	9,610,324	8,899,189

Restricted Funds

The charity has 2 restricted funds:

Fenner and Martin Bible Fund

For the purchase of Bibles for distribution to poor young persons resident in the area of benefit. Preference shall be given to qualified persons resident in the area of the former parish of St. George the Martyr.

Delaforce Educational Foundation

For the payment of rent and maintenance improvement of the premises of the St. George the Martyr National Schools. Any residue of income to be applied by the Trustees in such manner as they think fit.

	RESTRICTED FUNDS (£)	UNRESTRICTED FUNDS (£)	PERMANENT ENDOWMENT (£)	31 DEC 2017 (£)	31 DEC 2016 (£)
14. Particulars of Individual funds and analysis of the assets and liabilities representing the funds					
Tangible fixed assets	-	193	-	193	389
Investments	6,806	2,448,432	6,887,228	9,342,466	8,575,091
Debtors	-	31,958	-	31,958	31,042
Cash and short term deposits	5,992	238,514	-	244,506	301,225
Creditors	-	(8,799)	-	(8,799)	(8,558)
Funds at 31 December 2017	12,798	2,710,298	6,887,228	9,610,324	8,889,189

Notes to the accounts - Note 15

St George The Martyr Charity For the year ended 31 December 2017

	FENNER & MARTIN (£)	DELAFORCE (£)	TOTAL RESTRICTED FUNDS (£)
15. Restricted Funds			
At 1 January 2017	3,566	8,011	11,577
Income	426	413	839
Expenditure	(72)	(73)	(145)
Investment gains	-	527	527
At 31 December 2017	3,920	8,878	12,798

	FENNER & MARTIN (£)	DELAFORCE (£)	TOTAL RESTRICTED FUNDS (£)
Represented by			
Fixed asset investments	-	6,806	6,806
Cash	3,920	2,072	5,992
Total creditors	3,920	8,878	12,798

