

King Sturge Charitable Trust
(A charitable company limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

for the period ended
30 April 2011



Charity Registration No 1133593
Company Registration No 07100808

King Sturge Charitable Trust (Limited by Guarantee)

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King Sturge Charitable Trust (Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

GOVERNING INSTRUMENT AND LEGAL STATUS

The organisation is a charitable company limited by guarantee and registered in England and Wales, incorporated on 10 December 2009 and registered as a charity on 20 January 2010

DIRECTORS/TRUSTEES

R Batten
S A F Bailey

REGISTERED OFFICE

30 Warwick Street
London
W1B 5NH

INDEPENDENT EXAMINER

Sarah Mason
Baker Tilly Tax and Accounting Limited
Chartered Accountants
1st Floor
46 Clarendon Road
Watford
Hertfordshire
WD17 1JJ

BANKERS

Barclays Bank plc
180 Oxford Street
London
W1D 1EA

COMPANY REGISTRATION NUMBER

07100808

CHARITY REGISTRATION NUMBER

1133593

King Sturge Charitable Trust (Limited by Guarantee)

TRUSTEES' REPORT

The Trustees submit their report and the financial statements of the Foundation for the period from 10 December 2009 to 30 April 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

King Sturge Charitable Trust is a company limited by guarantee governed by the Memorandum and Articles of Association dated 10 December 2009 as amended by certificate of incorporation on change of name, from King Sturge Trust to King Sturge Charitable Trust dated 15 February 2010. It is also registered as a charity.

ORGANISATION

There are two trustees of the charity, who make all necessary decisions at their meetings, which are held periodically.

The Foundation's objects, as laid out in The Memorandum of Association, are "to advance, promote or carry out such charitable purposes as the Directors / Trustees in their absolute discretion consider fit".

TRUSTEES

The following Trustees have held office since incorporation:

R C Batten
S A F Bailey

RECRUITMENT AND APPOINTMENT OF TRUSTEES

As set out in the Articles of Association, there should be a minimum of two and no more than four members of the board. A member is elected at general meetings to serve a period of three years. At the expiration of the term of office, the member is eligible for re-election for one further term of three years. The Board of trustees meet regularly to administer the charity.

OBJECTIVES AND ACTIVITIES

The main objects of the charity are the advancement of such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

ACHIEVEMENTS AND PERFORMANCE

The charity has made charitable grants during the year in accordance with its objectives.

GRANT-MAKING POLICY

The charity considers applications from a variety of charitable organisations for funding. Applications are reviewed and levels of grants payable are decided upon by the Trustees. The total number of grants and amounts paid are shown in note 2 of these accounts.

FINANCIAL REVIEW

The results of the period from 10 December 2009 to 30 April 2011 are set out in the Statement of Financial Activities on page 8. The position at the end of the year is shown in the Balance Sheet on page 9.

The Trustees are satisfied with the results for the period and the level of expenditure on charitable activities, which was lower than incoming resources. Due to the low level of operational expenses the Trustees are satisfied that future expenditure on charitable activities can be kept within the level of its incoming resources.

King Sturge Charitable Trust (Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

RESERVES POLICY

The Trustees pursue a conservative reserves policy and in view of the size of the assets of the charity and the low level of risk identified do not consider that formal designated reserves need to be identified

RISK MANAGEMENT AND ROLE OF TRUSTEES

The Trustees have made an assessment of the risks to which the Trust is exposed, in particular business, operational and financial, and are in the process of ensuring procedures and reporting are in place to manage and reduce the identified risks

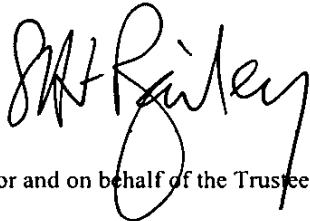
This is a grant giving charity with no employees and no expenditure (other than in making charitable donations) apart from the payment of professional fees. It is considered that minimal risk attaches to the activities of the charity, but the situation is kept under review

Procedures are in place to review identified and new risks on a regular basis. The actions needed to be taken if a recognised potential risk occurs, or if a change in the likelihood of a risk occurring is identified, have also been considered and are monitored and formally reassessed by the Trustees annually

PUBLIC BENEFIT

The Trustees have had due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption



For and on behalf of the Trustees of King Sturge Charitable Trust

S A F Bailey

8 December 2011

King Sturge Charitable Trust (Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of King Sturge Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- c make judgements and accounting estimates that are reasonable and prudent,
- d prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF KING STURGE CHARITABLE TRUST

I report on the accounts of King Sturge Charitable Trust for the period ended 30 April 2011, which are set out on pages 6 to 11

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) 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 (the 1993 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of The Association of Chartered Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 43 of the 1993 Act,
- 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
- 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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- # to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - # to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



SARAH MASON

Relevant professional qualification or body: FCA

ON BEHALF OF BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants

1st Floor

46 Clarendon Road

Watford

Herts

WD17 1JJ

Date

9 December 2011

King Sturge Charitable Trust (Limited by Guarantee)
UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING
INCOME AND EXPENDITURE ACCOUNT)
For the period ended 30 April 2011

	Notes	Unrestricted Funds Period from 10 December 2009 to 30 April 2011 £
Incoming resources		
Incoming resources from generated funds		
Voluntary income		
Donations	1	306,748
Total incoming resources		<u>306,748</u>
Resources expended		
Charitable activities	2	268,937
Governance costs	3	7,200
Total resources expended		<u>276,137</u>
Net incoming resources for the period		<u>30,611</u>
Net movement in funds		<u>30,611</u>
Funds balance carried forward at 30 April 2011	7	<u><u>30,611</u></u>

There are no recognised gains or losses other than the net movement in funds for the period

All incoming resources and resources expended derive from continuing activities

These unaudited financial statements have been subjected to independent examination See report on page 5

The notes on pages 10 to 11 form part of the financial statements

King Sturge Charitable Trust (Limited by Guarantee)

UNAUDITED BALANCE SHEET

30 April 2011

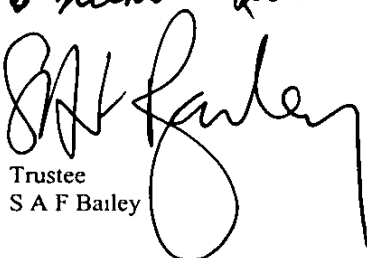
	Notes	2011 £
CURRENT ASSETS		
Cash at bank and in hand		37,811
		<u>37,811</u>
CREDITORS Amounts falling due within one year	6	(7,200)
NET CURRENT ASSETS		<u>30,611</u>
NET ASSETS		<u>30,611</u>
Represented by -		
UNRESTRICTED FUNDS	7	<u>30,611</u>

For the period ended 30 April 2011 the company was entitled to exemption from audit under section 479 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 6 to 11 were approved by the board of Trustees and authorised for issue on 8 December 2011 and are signed on its behalf by


Trustee
S A F Bailey

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King Sturge Charitable Trust (Limited by Guarantee)

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention. They are drawn up in accordance with the Charities Act 1993 and the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities (SORP 2005), issued in March 2005 and in accordance with applicable United Kingdom Accounting Standards.

CASHFLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

GOING CONCERN

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

INCOMING RESOURCES

Voluntary Income

Income from donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned.

Interest Receivable

Interest is included when receivable by the charity.

RESOURCES EXPENDED

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable expenditure

Comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Include those costs associated with the meeting and the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent on those activities.

Grants payable

For grants, where the achievement of the grant conditions is in the hands of the grantee, the entire grant is recognised as expenditure in the year in which the grant is formally approved by the Trustees and has been communicated in writing to the recipient. Where the Trustees retain sufficient direction in determining whether future grant instalments will be paid, grants are recognised when all conditions are satisfied.

These unaudited financial statements have been subjected to independent examination. See report on page 5.

The notes on pages 10 to 11 form part of the financial statements.

King Sturge Charitable Trust (Limited by Guarantee)

UNAUDITED ACCOUNTING POLICIES

TAXATION

No provision has been made for corporation tax as the charity's charitable status renders it exempt from UK direct taxation

FUNDS

Unrestricted funds are donations and other income resources receivable or generated for the objects of the charity without further specified purpose and available as general funds

These unaudited financial statements have been subjected to independent examination See report on page 5

The notes on pages 10 to 11 form part of the financial statements

King Sturge Charitable Trust (Limited by Guarantee)

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

for the period ended 30 April 2011

1	DONATIONS AND GIFTS	Period from 10 December 2009 to 30 April 2011 £
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Donations received	306,748
	<u>306,748</u>

2	CHARITABLE ACTIVITIES	2011 £
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Grants	268,317
Bank charges	389
Just giving charges	231
	<u>268,937</u>

GRANTS PAID

Payee	No of grants paid	Amount £
St Rocco's Hospice	1	689
The Princess Royal Trust for Carers	1	431
Wooden Spoon	1	2,350
The Children's Trust	1	101,479
Orchid	1	101,479
Dorothy House	1	2,311
Royal British Legion	1	2,099
Demelza	1	2,385
Kingsweston Special Needs School	1	22,000
Wooden Spoon	1	794
JDRF	1	949
The Sick Kids Friends Foundation	1	1,201
NSPCC	1	2,283
The Princess Royal Trust for Carers	1	630
Phys-Cap	1	4,425
Claire House	1	2,236
St Rocco's Hospice	1	12,085
Grace House North East	1	3,065
Notts Lincs Air Ambulance	1	1,086
NSPCC	1	474
Guide Dogs for the Blind	1	1,066
St Catherine's College, Oxford	1	1,400
Julian Starmer-Smith Lymphoma Fund	1	1,400
	<u>23</u>	<u>268,317</u>

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King Sturge Charitable Trust (Limited by Guarantee)

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

for the period ended 30 April 2011

3	GOVERNANCE COSTS	Period from 10 December 2009 to 30 April 2011 £
	Accounts preparation	4,800
	Independent examination	2,400
		<u>7,200</u>
4	EMPLOYEES	
	The charity does not have any employees	
	No trustee received any remuneration during the period. Expenses reimbursed during the year in respect of travelling costs to meetings amounted to £nil. The Charity has paid a premium of £nil with respect to indemnity insurance for its Trustees.	
5	TAXATION	
	No liability to corporation taxation arises as King Sturge Charitable Trust claims exemption under the provisions of Section 505 Income and Corporation Taxes Act 1988.	
6	CREDITORS: Amounts falling due within one year	2011 £
	Accruals and deferred income	7,200
		<u>7,200</u>
7	UNRESTRICTED FUNDS – GENERAL FUND	£
	Net movement in funds for the period	30,611
	Balance carried forward at 30 April 2011	<u>30,611</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

The notes on pages 10 to 11 form part of the financial statements.