

Newcomen Collett Foundation

Charity No. 312804

Financial Statements

for the year ended 30th September 2013

Newcomen Collett Foundation

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GOVERNORS (are appointed by resolution of the remaining Trustees for a term of 4 years)

		FIRST APPOINTED	
+ ♦	R Lovell Esq Mrs B A Lane Dame Sylvia Morris DBE E H C Bowman Esq R Edwards Esq A Covell Esq J D Spencer Esq Revd Canon B Saunders R V Ashdown Esq A Leiffheidt Esq Miss H Cockerill M Ibbott Esq Mrs C Harman Clark Ms J Goodland Member of the Investment Committee Member of the Audit Committee Member of the Governor Selection Committee	(Chairman) (Vice Chairman until 25 September 2013; retired 12 December 2013) (Vice Chairman from 26 September 2013) (Retired 12 December 2013) (Appointed 12 December 2013) (Appointed 12 December 2013)	17.06.99 22.09.05 17.03.11 29.09.88 19.06.97 10.12.99 24.09.03 11.12.03 22.09.05 11.12.08 11.03.09 11.03.09 12.12.13 12.12.13

OFFICERS

Mrs C M Dawkins MA MSc ACA CTA *Clerk to the Governors*
 Ms A Lamont *Field Officer*

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CAF BANK
 PO Box 289, West Malling,
 Kent ME19 4TA

Unity Trust Bank plc
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 Birmingham B1 2HB

SOLICITORS

Cripps Harries Hall

AUDITOR

Chantrey Vellacott DFK LLP
 10-12 Russell Square
 London WC1B 5LF

INVESTMENT MANAGERS

Newton Investment Management Limited
 71 Queen Victoria Street
 London EC4V 4DR

Schroder & Co. Limited
 100 Wood Street
 London EC2V 7ER

Newcomen Collett Foundation

Report of the Governors for 2013

PURPOSES OF THE FOUNDATION

The Foundation was formed by the merger in 1988 of two much older charities. The Elizabeth Newcomen Educational Foundation was formed in 1685 and John Collett Educational Foundation in 1711. Both charities had been set up for the benefit of young people in and around Southwark.

The charitable purposes of Newcomen Collett Foundation are:

- a) relieving children with learning difficulties attending the Newcomen Centre at Guy's Hospital.
- b) making yearly payments to the Parish School of the Cathedral Church of St Saviour and St Mary Overie, Southwark towards the rent, alterations and repairs to the premises of the School.
- c) making payments to any other Church of England Voluntary Aided School in the London Borough of Southwark towards the rent, alterations and repairs to the premises of the School.
- d) promoting education of persons under the age of 25 years resident in the London Borough of Southwark.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Documents & Governors

The Foundation was set up under a Scheme of the Charity Commissioners dated 16 September 1988.

The Foundation is controlled by a body of Governors, who are the trustees of the Foundation, all of whom are members of the General Meeting of Governors. Governors are elected to serve for a four year period, and may be re-elected for subsequent four year periods. There are a maximum of fourteen Governors, none of whom receives any remuneration or benefit from the Foundation.

One Governor may be appointed as a Representative Governor by the Governors of the Cathedral School and Dame Sylvia Morris is currently that Governor. One other Governor may be appointed as a Representative Governor by the Guy's & St Thomas' Charitable Trust and that is Miss Helen Cockerill.

There were no changes to the Board of Governors during the year, although Barbara Lane and Ted Bowman both retired as Governors in December 2013. They have both contributed a vast amount over the years, generously sharing their knowledge and experience with the other Governors, and they will be missed.

Trustee Selection & Training

The Governor Selection Committee meets as necessary to consider new appointments of Governors. This Committee last met in 2008 and, as it was not considered necessary to look for new Governors over the past year, no meetings were held during the year. However, following Barbara Lane's retirement as a Governor in December 2013, the Charity will be seeking new Governors in 2014.

The Charity is fortunate to have many highly qualified and experienced Governors who are also active in other charities. In keeping with the need to maintain the highest levels of governance, the Foundation encourages all Governors to participate in training that is relevant and which will assist them in their roles. Through our membership of the Charity Finance Group and also from our auditor, Chantrey Vellacott DFK LLP, various courses are available in many of the specialist areas that affect the Foundation.

The management of the Foundation and its assets is largely undertaken by two experienced professional staff in the persons of the Clerk and the Surveyor of Marshall's Charity, and the Foundation ensures that both of them undertake appropriate continuing professional education relevant to its needs. Both of them ensure that the relevant knowledge gained in this training is forwarded to the Governors.

Audit Committee

There are normally two meetings each year of the Committee. For convenience, these are held as joint meetings with Marshall's Charity. One of the meetings is concerned with the planning of the audit to be carried out and identifying the areas of special interest which the Governors wish to be examined by the auditor. The other meeting reviews the annual accounts and the outcome of the audit work. In the absence of the Clerk, the auditor also has the opportunity to report to the Governors in confidence on any issues that might have arisen during the audit.

Public Benefit

The objects and purposes of the Foundation are set out in the first paragraphs of this Report. The Governors confirm that

Newcomen Collett Foundation

Report of the Governors for 2013

they have referred to the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

Management

The day-to-day management of the affairs of the Foundation is delegated to the Clerk and the Field Officer. The Governors believe that the operation of a Foundation with assets and income of this scale requires management by professionally trained staff with its necessary costs. They are immensely grateful to both the Clerk and the Field Officer for their dedication to the work of the Foundation, as well as the support given by John Hutchings as Surveyor to Marshall's Charity, who reports regularly to the Governors on matters related to the property portfolio of the Foundation.

Risk Management

In 2003, the Governors and the Clerk undertook a major exercise to develop a detailed Risk Map which examined the key areas of the Charity and its operations. This Risk Map and its supporting schedules were adopted by the Governors and have continued to be used as the basis of reviewing risk in the Foundation. Using this Map, during this year the Audit Committee has reviewed the major risks to which the Foundation is exposed and is satisfied that systems exist to minimise the impact of any of the risks on its future effectiveness. This view has been approved by the General Meeting of Governors.

OBJECTIVES, ACHIEVEMENTS & FUTURE PLANS

As can be clearly seen from the Statement of Financial Activities ("SOFA") on page 4 and related notes, the affairs of the Foundation are clearly separated into the following principal areas – Investment Management, Grant-making and Governance.

For many years, the Foundation has shared the offices and costs with Marshall's Charity, another grant-making charity. We will deal with this relationship further under the section on Governance below.

1. Investment Management

Over the past decade the investment committee has convened on a number of occasions to review the investment strategy of the Foundation. Over that time it has been agreed to maintain the ratio of property assets to stocks & shares at the current level of approximately 80% to 20% respectively.

The Investment Committee convened on multiple occasions during 2012 and 2013 to devise a strategy for the forthcoming years. This work is ongoing.

Property

Following the recommendations of the investment committee the property portfolio has been restructured over the past ten years. As part of that project a commercial mortgage was used to enable the purchase of an industrial warehouse. Whilst the effect of the mortgage costs was to reduce the money available for grants during the ten years of its duration, the Governors believe that this was needed in order to maintain the long-term capital base of the Foundation for future generations of beneficiaries. The mortgage was repaid in February 2012.

There has been a high level of activity within the property portfolio over the past year and the Governors are grateful to the Surveyor for his work. We are pleased to report that two tenants decided to renew their leases in 2013, and have remained in their respective properties. Unfortunately one further tenant went into administration in early 2013 and that property has been vacant since February 2013. However there has been interest in the property and it is hoped that a new tenant will be found soon.

Securities

The investment policy recommends diversification of risk, and as such the Foundation holds its funds in two Common Investment Funds: the Global Growth and Income Fund for Charities at Newton Investment Management, and the Charity Multi-Asset Fund with Schroder & Co.Limited.

We receive regular quarterly reports from both Fund Managers of the performance of the Fund and in the time that we have held the investments, their performance has matched the major indices such as the FTSE100. At the present time, the Governors do not intend to alter this holding.

Newcomen Collett Foundation

Report of the Governors for 2013

2. Grant-making

Although the objects of the Foundation provide for four different categories of grant, the reality of our operations is that most of the work is focussed on the fourth category. Dealing with the other categories first:

- We received no applications (2012 - none) for specialist equipment for young people attending the Wilfred Sheldon Centre, which now carries on the work that was previously carried on by the Newcomen Centre.
- As in previous years, we have made an annual grant to the Parish School of the Cathedral Church in Southwark of £2,000.
- During the year we made no grants (2012 – none) to Church of England Voluntary Aided Schools for equipment and running costs.

The remaining grants fall naturally into three different sub-headings: grants for school uniforms, grants to individuals for tertiary and specialist education and grants to schools and voluntary organisations.

For several years, we have worked with the Southwark Education Welfare and Attendance Service ('EWAS') to ensure that funds to allow that Service to purchase school uniforms for needy children were immediately available. This means that we provide them with a float, currently £3,000, which they can use to ensure that no eligible young person who needs to go to school is stopped from doing so due to lack of funds to purchase a school uniform. The Service provides us with a detailed report of the grants that have been made quarterly and during the last financial year they spent £5,231 (2012 - £7,197). This has the advantage that the funds can be made available immediately at the point of need, and the above money benefited 44 (2012 – 70) young people. We are immensely grateful for their work in administering these vitally important grants for us.

Many of the young people in Southwark make remarkable academic achievements and the Foundation is keen to support them if they seek to go onto university or college. During the last year we have supported 42 students from the Borough of Southwark (2012 – 62 students). Provided the students continue in their studies the Governors will normally consider grant applications from them until the course they have started is completed. Thus we regularly receive feedback from the students on their progress and the impact of their studies on their lives.

The remainder of our grants are made to a wide variety of schools and organisations which serve the young people of the Borough of Southwark, some of whom are set out in the list of Major Grants on page 9 of these Accounts. The breadth of these activities is enormously wide, including school journeys, music productions and equipment, sports equipment and resources, dance, drama and computers. The Governors wish to pay tribute to the vast amount of unpaid time and effort which is given by so many people to these groups, realising that without their commitment, the grant support of the Foundation could achieve nothing. We are able to closely follow these organisations thanks to the dedication of our Field Officer who visits many of them to evaluate their applications and their suitability and often attends performances of music or drama where they are the outcome of the activity. Many of the schools and groups also supply information on the events that they carry out and all the details of these are made available to the Governors at their Meetings.

3. Governance

As with the corporate world, the charity sector has recognised that good governance and transparency are key responsibilities in their relationship with the community they serve. Newcomen Collett Foundation seeks to ensure that it meets the highest standards in these areas consistent with the size of its operations and funds.

There are currently three committees: an Investment Committee, an Audit Committee and a Governor Selection Committee. All committees have formal terms of reference and no committee has delegated powers to act without the authority of the General Meeting of Governors. The Trustees rely greatly on the careful and thoughtful work undertaken by these committees which allows the General Meeting to deal more effectively with the many issues which are its concern.

The Foundation has a working agreement with Marshall's Charity, together with a licence to occupy the premises at Newcomen Street, which sets out the terms for sharing staff between the two charities.

The pay arrangements of the staff are dealt with by the Remuneration Committee of Marshall's Charity. That Charity invited the Foundation to appoint a representative to attend their annual meeting in January 2014, and the views of the Chairman, Mr Robin Lovell, were represented at that meeting.

In order to allow potential beneficiaries to find out more easily about the work of the Foundation and their ability to qualify for grants from us, the Foundation has its own website, www.newcomencollett.org.uk. As well as providing information about the Foundation, it allows applicants to download blank application forms, thus speeding up and simplifying the process of applying to us.

Newcomen Collett Foundation

Report of the Governors for 2013

Statement of Governors' Responsibilities

The Governors are responsible for preparing the Report of the Governors 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 Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of its incoming resources and application of resources of the Foundation for that period.

In preparing these financial statements the Governors 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 Foundation will continue in operation.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation 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 its Constitutional Scheme. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

FINANCIAL REVIEW

Review of Finances

The freehold investment properties are revalued annually by the Surveyor to Marshall's Charity, and his view this year is that there had been decline in the value of the portfolio.

Reserves Policy

The Governors have adopted a policy regarding free reserves which seeks to ensure that

- a) free reserves should be less than twelve months' overhead expenditure;
- b) there are adequate funds to ensure that the Foundation is able to meet all current and known future liabilities.

Free reserves exclude restricted funds and designated funds. They also exclude any unrestricted funds held in fixed assets. At 30 September 2013, therefore, the level of free reserves was £100,657.

The level of free reserves is considered and reviewed regularly by the Governors. Because of the strategy of making prudent levels of grants during recent years whilst the property portfolio was changing, reserves have risen to the upper end of the policy range. Although consideration will be given to an eventual reduction in reserves, the Governors feel that prudence dictates that maintaining the current level of reserves would be appropriate until economic conditions improve.

Going Concern

Having reviewed the financial performance for the year, the budget for the year to 30 September 2014 and plans for future years, the Governors confirm that the financial statements for the year to 30 September 2013 can be prepared on the going concern basis.

Newcomen Collett Foundation

Report of the Governors for 2013

Plans for the future

The Foundation has a long-term strategy to build up its asset base in order to provide more income for the important grant needs of the community it serves. The priorities for the coming months include:

- recruiting new Governors for the Foundation;
- formulating an investment strategy for the Foundation and then implementing any recommendations.

In June 2013 the Governors were approached by two small local trusts, which both have very similar objects to the Foundation, about the possibility of merging the trusts into the Newcomen Collett Foundation. The Governors have agreed to explore the possibility and are seeking advice about the practical arrangements.

Approved by the Governors on 13 March 2014 and signed on their behalf:

Robin Lovell
Chairman

Robert Ashdown
Governor

We have audited the financial statements of Newcomen Collett Foundation ("the Foundation") for the year ended 30 September 2013 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 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 auditors' 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of governors and auditor

As explained more fully in the Governors' Responsibilities Statement, the governors are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Foundation's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the governors; and the overall presentation of the financial statements. In addition, we read all the financial and nonfinancial information in the Report of the Governors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Foundation's affairs as at 30 September 2013, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters the Charities Act 2011 we are required to report to you if, in our opinion:

- the information given in the Report of the Governors 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.

CHANTREY VELLACOTT DFK LLP

Chartered Accountants

Statutory Auditor

London, UK

Date: 27 March 2014

CHANTREY VELLACOTT DFK LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

	Notes	Unrestricted Funds	Endowment Fund	Total 2013	Total 2012
		£	£	£	£
INCOMING RESOURCES					
Investment income					
Property rentals		141,035	-	141,035	214,925
Dividends & interest	3	27,432	-	27,432	25,132
Insurance commission		1,985	-	1,985	1,990
Total incoming resources		170,452	-	170,452	242,047
RESOURCES EXPENDED					
Cost of generating funds	11	39,664	-	39,664	34,516
Charitable activities	11	121,939	-	121,939	156,152
Governance costs	11	6,958	-	6,958	6,550
Total resources expended		168,561	-	168,561	197,218
Net incoming resources before transfers		1,891	-	1,891	44,829
Gross transfers between funds	7	-	-	-	-
Net incoming resources		1,891	-	1,891	44,829
Other gains/(losses)					
Property - unrealised		-	(55,500)	(55,500)	(173,500)
Securities - unrealised		-	54,909	54,909	57,584
Net movement in funds		1,891	(591)	1,300	(71,087)
Fund balances brought forward		433,765	2,176,056	2,609,821	2,680,908
Total funds carried forward		435,656	2,175,465	2,611,121	2,609,821

All the above amounts relate to continuing activities and include all recognised gains and losses.

The notes on pages 6 to 9 form part of these accounts.

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
<i>Freeholds</i>	2		1,839,000		1,894,500
<i>Securities</i>	4		700,564		645,655
			2,539,564		2,540,155
CURRENT ASSETS					
<i>Debtors and prepayments</i>	5	26,930		42,925	
<i>Cash at bank and in hand</i>		119,719		114,994	
		146,649		157,919	
Creditors: Amounts falling due within one year	6	(75,092)		(88,253)	
Net current assets			71,557		69,666
Total assets less current liabilities			2,611,121		2,609,821
Creditors: Amounts falling after more than one year			-		-
NET ASSETS			2,611,121		2,609,821
FUNDS					
<i>Unrestricted Fund</i>			435,656		433,765
<i>Endowment Fund</i>	7		2,175,465		2,176,056
TOTAL FUNDS			2,611,121		2,609,821

Approved by the Governors and authorised for issue on 13 March 2014 and signed on their behalf:

Robin Lovell Governor

Robert Ashdown Governor

The notes on pages 6 to 9 form part of these accounts.

1. Accounting policies

- a The accounts have been prepared on an historical cost basis with the exception of freehold properties and securities which are included at valuation.
- b All securities are shown at mid-market value and properties are valued at open market value; realised and unrealised profits and losses on properties and securities are dealt with by adjustment to the endowment fund.
- c Repairs and renewals to property are charged in the Statement of Financial Activities when incurred.
- d Grants are treated as expenditure when authorised by the Governors and communicated to beneficiaries, not when the grants are paid.
- e Rental income is credited when receivable. Securities income is credited on an accruals basis.
- f The accounts comply with the 2005 Statement of Recommended Practice, "Accounting and Reporting by Charities", applicable accounting standards and the Charities Act 2011.
- g All overheads (except Audit costs and legal fees, which have been charged to Governance), have then been allocated between the categories on the basis of the total staff time spent on these activities.

2 Freehold properties

	2013	2012
	£	£
<i>Opening balance at 1st October 2012</i>	1,894,500	2,068,000
<i>Revaluation of properties at year end</i>	(55,500)	(173,500)
<i>Closing balance at 30th September 2013</i>	1,839,000	1,894,500

The property portfolio has been valued by Mr J D Hutchings DipBs FBEng FRICS, who is the Surveyor to Marshall's Charity.

3 Dividends and interest on securities

	2013	2012
	£	£
<i>UK dividends and interest on securities</i>	27,391	25,072
<i>Other interest received</i>	41	60
	27,432	25,132

4 Securities - UK Unit Trusts

	2013	2012
	£	£
<i>Market value at 1st October 2012</i>	645,655	588,071
<i>Net gain/(loss) on revaluations during year</i>	54,909	57,584
	700,564	645,655
<i>Market value at 30th September 2013</i>	700,564	645,655
<i>Historical cost at 30th September 2013</i>	556,730	556,730

At 30 September 2013, securities consisted of the following holdings:

Name of holding	Market value
<i>Newton Global Growth & Income Fund units</i>	361,826
<i>Schroder Charity Multi-Asset Fund</i>	318,244
<i>Charibond Income Fund units</i>	20,494

5 Debtors and prepayments

	2013	2012
	£	£
<i>Rents due from tenants</i>	26,930	42,925

6 Creditors: amounts falling due within one year

	2013	2012
	£	£
<i>Grants authorised but unpaid</i>	63,813	65,751
<i>Rent deposit from tenant</i>	-	4,003
<i>Value Added Tax</i>	4,625	11,904
<i>Mortgage payable within one year</i>	-	-
<i>Repair fund for Bexleyheath property</i>	3,000	3,000
<i>Other creditors</i>	3,654	3,595
	75,092	88,253

7 Endowment Fund

	2013	2012
	£	£
<i>Balance brought forward from previous year</i>	2,176,056	2,598,423
<i>Adjustment to market value of properties</i>	(55,500)	(173,500)
<i>Gain arising on disposal of securities</i>	-	-
<i>Adjustment to market value of securities</i>	54,909	57,584
<i>Transfer from income to cover mortgage repayments</i>	-	28,549
<i>Reclassification of mortgage repayments</i>	-	(335,000)
	2,175,465	2,176,056

Following a review in 2012 of the treatment of mortgage repayments £335,000 was reclassified as unrestricted funds from permanent endowment.

8 Trustees

- a) In 2013, £NIL (2012 - £NIL) was paid to Governors for travel expenses. No remuneration was paid to Governors by the Foundation, nor were any expenses re-imbursed to Governors by payment to a third party.
- b) Governors were not involved in any transactions, except where the Foundation made grants to charities with which a Governor was involved but had no significant influence in that charity's management. In those cases, the Governor involved did not vote.

9 Audit fees

Fees paid to the auditor in the year totalled £3,500 (2012 - £3,500) and were all in respect of audit services.

10 Analysis of Net Assets between Funds

	2013		
	Fixed Assets	Net Current Assets/ (Liabilities)	Total
	£	£	£
Restricted Funds			
<i>Endowment Fund</i>	2,539,564	(364,099)	2,175,465
Unrestricted Funds			
<i>Unallocated Income</i>	-	435,656	435,656
	2,539,564	71,557	2,611,121

11 Resources expended

	Direct costs	Allocated support costs	2013 TOTAL	2012
	£	£	£	£
Cost of generating funds				
Property costs	13,494	26,170	39,664	33,760
Mortgage interest	-	-	-	756
	13,494	26,170	39,664	34,516
Charitable activities				
Grant costs paid (see Note 12)	90,564	31,375	121,939	156,152
Governance costs				
	-	6,958	6,958	6,550
	104,058	64,503	168,561	197,218

12 Major grants during the year

Recipient	Amount
	£
Friars Primary School	2,380
Listening Books	2,000
The Central School of Ballet	2,000
Borough Music School	2,000
Goodrich Community School	2,000
John Donne Primary School	2,000
Oliver Goldsmith Primary School	1,980
Heber Primary School	1,840
St Mary Magdalene CE Primary School	1,680
Inspire Arts Enterprise	1,500
Lambeth & Southwark Primary Schools Football	1,500
St James CE Primary School	1,200
Bloomfield Learning Centre	1,120
	23,200
Other grants to organisations & individuals - 91 (2012 - 116)	72,570
	95,770
Less: Cancellations during the year	(5,206)
Total net grants for the year	90,564