

Registered charity number  
1079166

Registered company number  
03886503

**The St James's Conservation Trust Ltd**  
(A charitable company limited by guarantee)

Trustees' Report and Financial Statements

for the year ended 31 December 2024

**The St James's Conservation Trust Ltd**  
**Report and Financial Statements**  
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**The St James's Conservation Trust Ltd**  
**Trustees' Report**  
**for the year ended 31 December 2024**

The Trustees present their report together with the independently examined financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

## **Objects and activities**

The St James's Conservation Trust works closely with the City of Westminster and English Heritage to bring attention to specific, locally relevant planning and design issues that will impact the extraordinary area of St James's.

St James's has one of the country's highest densities of listed buildings of historic or architectural importance. It is one of the most interesting, eclectic areas of London and includes the ancient Palace and the historic 17th century St. James's grid. However, the area is witnessing a period of great change. The Trust, being a local, expert resource, plays a crucial role in monitoring and giving guidance regarding the preservation and development of such an architecturally important area and trying to prevent some of the damage that has been done in the past from being repeated.

In resisting inappropriate new development proposals, the Trust always looks to initiate practical discussions with major landowners such as the Crown Estate as well as any independent developers and architects.

The area of benefit is a specified area in St James's, London. In 2008, the Charity Commission consented to the slight extension of the charity's Area of Benefit eastwards to include the east side of Lower Regent Street (formally renamed in 2014: Regent Street, St James's). The charity's area now more faithfully follows the boundaries of historic St James's.

The charity considers, with the help of advisers, planning and licensing applications relevant to the area and responds to these where this is considered appropriate. It also produces architectural studies, amenity surveys and a reformatted Newsletter in the form of a 16 page "Review of the Year", also posted on the Trust's website: [www.stjamestrust.org.uk](http://www.stjamestrust.org.uk)

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

## **Achievements and performance**

### *Planning and architecture*

The charity's main purpose is to promote high standards of planning and architecture and education about the historic St James's core area.

During 2024, there were approximately 100 Planning, highways and licensing applications reviewed and monitored by the Trust's advisors and Trustees for potential responses, including some controversial proposals, for which the Trust was consulted in advance by developer and project teams, including:

- No. 1 St. James's Square: consultations to meet objections from the Trust for the proposed re-purposed former BP HQ Building, with height increases, new façade treatment on retained structural frame and significantly larger external rooftop terraces outdoor space.

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- The Ritz Hotel continuing extension improvements, supported by the Trust, and in progress to help in the hotel's viability, quality and the realisation of Caesar Ritz's original symmetrical massing and craftsmanship.
- 103 – 105 Jermyn Street (identified as a negative quality by the City Council Conservation Area Audit, approved by the Trust) planning proposals, supported by the Trust for transformed contemporary façades (and increased height) and interior improvements, from the existing low quality 1970s brickwork.
- 81 Jermyn Street – The 1960s Cavendish Hotel has made plans for future improvements inside and at ground level exterior façade improvements and access, which are supported by the Trust.
- Piccadilly has seen an increased number of façade retention and improvement applications and developments in progress of historic buildings including "The site of the [former] Egyptian House" supported by the Trust.
- 10 Spring Gardens: delayed by the completion of Admiralty Arch improvement delays and sensitive security cordon measures. The proposed adaptations, (former British Council offices) are generally supported by the Trust, including major retrofitting of the existing offices of the existing 1970s building and improved accessibility and a new entrance arcade. A new food and beverage ground floor use and alfresco dining as part of an improved piazza area adjacent the Mall has change for the proposed Irish Embassy Administration office parts of the office repurposed. This is supported by the Trust as an amendment.
- 64- 65 St James's Street: new proposed improvements and rooftop extension, terrace and new balconies – all of concern to the Trust and neighbouring properties. Objections were submitted and the City Council planning officers succeeded in securing a revised application with limited height increase.
- 50 St James's Street remains incomplete at the time of writing, much delayed although with pressure from the Trust, externally completed with Listed façade cleaning completed, although ground floor windows remain boarded. The owner/developer has not opened or finished the interior works at time of writing
- Norfolk House, a very large site in St James's Square and Charles II Street, demolitions completed and major constructions continuing with the two key replacement replica brick façades completed. The interior of the site is not welcomed in style and scale by the residents' adjacent views.
- Pall Mall continues to have new and refurbished developments along the north side and applications for adaptations of commercial, some that also have frontages to the Southeast corner of St James's Square, and which have been successfully integrated, and had been generally supported by the Trust. Licensing and planning use changes for Cigar Retail have been negotiated to stricter limits after objections by the Trust and 22 St. James's Square adjacent residents' association.
- The Trust commissioned audit report, launched in 2022, on the height increases and rooftop terraces in St. James's, which makes recommendations and guidance to control inappropriate designs. Many applications have been made since, and some height increases proposed have taken notice of the Trust's concern, notably in the inclusion of rooftop terrace Management Plans. It has continued to express concerns over the quality and management of rooftops and any external terraces/balconies, which may overlook adjacent residential or sensitive commercial or culturally significant properties and cause noise and disturbance at night.



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- Signs, flags and flagpole proposals continue on commercial premises in St James's Street have increased, and the Trust has successfully objected to these in several locations, where they breach City Council and Trust policies and principles.

*Public realm improvements, promoted, inappropriate or supported by the Trust include:*

- Advance consultations with the Trust have been disappointing on a number of important actions by the introduction of shared bay e-Scooter and e-Bike hires by Department of Transport, Transport for London and City Council's highways and planning departments. A special Trust report and objections to all the St. James's sites was not acknowledged for bays and their continuing customer abuse of the private operations, under-resourced agreement regulations and City Council enforcement. The Royal Parks have also consulted on changes in vehicle traffic management times on The Mall, which the Trust feels are also negative for local residents. The Royal Parks have also prepared new policies of standards for all types of bikes for road improved safety measures.
- Businesses in the area which rely on service and deliveries, ease of public transport, taxis and other private vehicles and measures, that can increase congestion and access problems continue to concern. The Trust has continued to consult with the existing 3 Ward Councillors and the new Labour City Council administration on these matters.
- Related to public realm cost saving and reduced carbon use strategy, The City of Westminster Highways and Street Lighting prepared and approved in July 2020 a new street lighting masterplan which aimed to replace over 300 historic gas light sources with electric LED sources and replacement lanterns across the Borough. The Trust's continuing campaign, with others in Westminster, objecting to the gas lighting change, has been partially successful and the City Council modified the strategy, retaining a few examples of the historic gas lighting in the area.
- The Trust's own, previously English Heritage (Historic England) and City Council supported project idea, as yet, unfunded, for siting near the new St James's Palace setting of a recreated ornamental 1880s gas light column, lost after WWI.
- St James's Church and Churchyard improvements have now been granted planning approvals and remain a priority for the area, subject to funding and viability, including the repairs and improvements, including restoring a south door of the Sir Christopher Wren original, but lost door. The Trust and The Crown Estate support the aim of improvements for the viable scheme of mixed uses for the community and new revenue for maintenance and management. Fundraising will hopefully be able to implement the project in phases for 2023-25.
- The St James's Square Trust, restored and improved gardens' railings, lighting and security, (supported by the St James's Conservation Trust who negotiated a £12,000 reduction in Westminster City Council's proposed charges for parking suspensions to facilitate the works).
- Regrettably, consultations and comments on the rapid-charging electric vehicle infrastructure at the St. James's Square West gateway were not acknowledged, making the site cluttered and reducing pedestrian movement space. Similar concerns and comments have been made to Transport for London in partnership with the City of Westminster for a six-month trial of e-Scooter hire parking bays in St. James's (subsequently trials and temporary traffic orders have been extended, without modifications and solutions needed, until November 2023 and continuing (together with possible power changes in June 2024 for e-Bikes). Two original trial sites in St. James's Street had been identified, and each was considered inappropriate practically and visually: due to the slope of the sites, the settings of Listed buildings and the proposed additional street clutter of signs and bollards/carriageway road paint markings. Unfortunately, the Trust's comments in advance were not acknowledged, although the issues of negative impacts raised have all occurred as expected and the comments will again be put forward as part of final reviews of the experiments proposed now in the period 2024 – 2030.



**The St James's Conservation Trust Ltd  
Trustees' Report  
for the year ended 31 December 2024**

*Key licensing issues for continuing consideration by the Trust:*

- The Trust continues to object to tables and chairs areas, when potentially a negative impact on residential or commercial amenity arises, on the narrow streets, with narrow footways of the area, as well as main roads where poor air quality and noise pollution are negative factors. Limited successes have been made on most new proposed and unacceptable sites, although reduced numbers of tables and chairs and high-quality management conditions have been successful.
- The nightclub Aura, which the Trust together with The Metropolitan Police and The City of Westminster was successful in forcing the closure of, due to criminal activity and poor management several years ago. The Trust has opposed the St. James's Street "The Mistress of Mayfair" (north end) and the former Avenue Restaurant: "Pirafña" (south end) as "vibe dining" use, without success at a Licensing Hearing. The Trust is concerned and monitors these reuses, both of which is not felt to be safe locations in the historic street with residents reporting disturbances due to extended hours to 3.30am.
- The Trust continues to monitor premises of nightclub character and past SEV applications. The Sexual Entertainment Venue ("Shadow" applications) licenses are a continuing concern.

*The Trust has continued to commission Peter Heath, the now independent consultancy, Architect and Town Planner Advisor, for Special Projects Services, he provided for 25 years by his Civic Design Partnership and after leaving AtkinsRéalis.*

*The Westminster City Council's "City Plan" progress:*

This much shorter new replacement document, guiding planning policies for development across the Borough was about to have final formal adoption when the Covid-19 crisis arose and was followed by the change in the Council's Control at the last local election which has been reviewing a wide range of new issues, including improvements to consultation procedures, enforcement, equality and diversity matters and the planning and related policies.

Key City Council policies are continuing and new policies that the Trust finds generally supportable still include improving air quality, economic growth in the right places and district wide public realm improvements. Policies which restore the quantity of small office accommodation, which had been declining across the Borough in total, due to national planning policies favouring conversion to housing, remain a concern of the Trust, which has generally sustained the area's small office accommodation, but has not yet restored a balance of adequate choice and quantity of residential accommodation. These land use mixtures may all be reviewed in national, strategic, and local planning policies following the shift to homeworking for many office workers. Conversion and poor maintenance of conversion to office or commercial accommodation remains one of the most significant risks to important Listed buildings, originally built as grand single-family houses in the area. The Trust has continued to support English Heritage (now Historic England) in recommending, with examples, that the important historic buildings (if residential) are best restored to their original uses (most recently still in progress: such as 1 Carlton House Terrace), for long term care.

*St James's Neighbourhood Plan progress:*

The much-delayed draft plan by the first planning consultants, first completed in 2019 and has been revised and updated in 2021-22/23. The process has still been subject to inadequate funding but final consulting stages towards referendum and adoption (now earliest Autumn 2024/2025) as a statutory policy document. The limited funds of the Neighbourhood Forum and resources of its members (all voluntary) have been a delaying issue in commissioning consultants, needed for stakeholder consultation and report stages. The Chairman and Steering Group of the Neighbourhood Forum has secured renewal of the area's designation with the City Council, due to the delays in progress since establishment in 2015. New funding from local landowners, stakeholders and businesses as well as local Ward funding applications continue in progress.



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*Public highway paving, street lighting and street clutter:*

Public realm projects where paving is improved have generally been related to development sites. They have mainly been undertaken in partnership by the City Council's planning and highways teams with private sector interests including landowners, businesses, local organisations and the Trust and other charitable foundations' donations and grants. The main areas of improvement planned or promoted by the Trust are for 2024-26. HOLBA and The Crown Estate continue to aim for improvements of road safety measures, quality paving, linking up parts of "The Green Park [Underground Station] Gateway", Piccadilly, Arlington Street, Bennet Street, Regent Street, St. James's, Waterloo Place the East side of St James's Street, St James's Palace island settings with further improvements, St James's Square outer footways/five road junctions, revised approaches to siting of electric vehicle charging points/product designs for safety and minimising street clutter with all opportunities to replace poor quality paving with natural stone. Sadly, Norfolk House developers' frontages have installed concrete flagstones where York Stone should have been specified by planning and highways conditions the Trust has always promoted in guidance for restoring traditional quality.

*Law and order and public demonstrations, marches, vagrancy, and amenity issues:*

The Trust's Study: Events and Activities had highlighted the scale and many of the issues arising, which during the 2020-21 pandemic had been largely halted. Ceremonial State events in 2022/23/24 and future potential protest marches may mean vigilance will still be needed to ensure no negative impact on the historic character and residential amenity of the area. Action to control and enforce safety on St. James's Streets and at Waterloo Place which had been abused by Boy Racers supercars and motorbikes, has been relatively successful by the coordination of Traffic Police and the City Council with "audio camera" surveillance and enforcement. Filming and sport related (London Marathon) and celebrations (London Pride) through St James's includes road closures, litter and some vandalism and damage. The Trust, however, supports well organised and well managed events (including a restart of the St. James's Square Fundraising Garden Party (2023) and for every 2 years, that lead to increased appreciation of the area, together with the forthcoming 300<sup>th</sup> anniversary of the 1725/26 Act for St. James's Square). Westminster and the West End area of the Borough has continued to have very high levels, relative to other boroughs/cities, for antisocial behaviour/begging/homeless/rough sleepers (which reduced during the pandemic lockdowns due to Government actions) and petty crime, pickpocketing/handbag theft etc. on street incidents and violence. Of the central Westminster area, St James's has been relatively safer on these types of crimes.

## **Financial review**

The charity received grants and donations totalling £51,175 during the year (2023: £18,100). Donations were received from 34 donors (2023: 15 donors). Gift Aid recoverable on donations received in the year was £2,750 (2023: £Nil).

Expenditure on charitable activities totalled £32,473 for the year (2023: £34,090).

In addition to the above, in 2023 £87,035 of income was raised from the biennial Summer Garden Party, with £62,148 of related expenditure, resulting in a surplus from the Party of £24,887.

In total, the charity generated net income for the year of £22,758 (2023 £10,866) and carried forward reserves at 31 December 2024 of £174,498 (2023: £151,740).

## **Principal funding sources**

The charity relies on grants and donations from individuals, commercial organisations and other Trusts. A full list of grants and donations received is given in Note 2 to the accounts.

The charity appeals to its supporters for funds by means of letters, its receptions (at no cost to the charity) and (since 2012) the yearly "Review of the Year" newsletters.

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**Trustees' Report**  
**for the year ended 31 December 2024**

***Investment policy***

The charity's Memorandum of Association does not confer any specific rights or restrictions on us as trustees in respect of investing its funds. The funds received by the charity during the year under review were not sufficient to justify separate investment, other than to be placed on deposit with the charity's bankers.

***Reserves policy***

The Trustees have agreed to maintain a reserve of at least six months' worth of expenditure, which equates to approximately £17,000. At 31 December 2024, the charity held free, unrestricted reserves of £174,498.

**Future plans**

The charity continued in 2024 to carry out its tasks as outlined in its charitable purposes, particularly in the promoting of high standards of planning and architecture and education of the heritage in, or affecting, the area of benefit. In addition, the charity is involved in many continuing initiatives for enhancing the amenity of the residents, visitors, and workers in the area. These are:

- St James's Church and Churchyard improvements: The Trust continues to support plans with new and replacement buildings and landscapes to provide more accessible, better connections and viable new facilities and revenue for the maintenance and future of the historic site and features.
- St James's Square: further improvements proposed originally for the five street junctions; improved safety and outer perimeter parking arrangements, which may be funded as part of the controversial No. 1 St. James's Square development, if consented.
- Arlington Street and Bennet Street improvements: with funding via HOLBA's promotion these streets could be improved in phases, following the very large, high quality Ritz Extension works, progressing on site with the support of The St. James's Conservation Trust.
- Further improvements at Waterloo Place (possible further traffic management and reduced parking, in place of widened footways etc.) and St James's Palace Island (gas light restoration, possible biodiversity improvements and planting), and maintenance and management are all desirable and planned with City Council and landowner partnership agreements and funding, yet to be confirmed.
- Public realm integrated security high design quality measures (for regular Guard Change) in Marlborough Road (a new gate system, replacing unsightly temporary measures) with public realm improvement have been completed in 2024 in phases, as part of the Royal Parks safety cordons. Further sites on The Mall, Great George Street and Spring Gardens were all completed in 2024 in time for the complex State Ceremonials. The more attractive permanent solutions replace temporary, unattractive and inefficient measures, with locally improved paving and public realm.
- Piccadilly South side: improvements, particularly with integrated high quality permanent footway widening along frontage of St James's Church and opposite Burlington House, may be reconsidered as part of The HOLBA Piccadilly proposals, in partnership with The Crown Estate (principal landowner and developer), following award-winning works at the BAFTA building, Piccadilly South side and future works on a new building at the corner of Swallow Place.
- Bond Street: integrated improvements with junctions to St James's Street and Jermyn Street were not possible in the budget for Bond Street and may be reconsidered as part of any new HOLBA Piccadilly project and as traffic management systems are re-evaluated.



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- St James's Street: completion of phased improvements to paving in natural stone and local footway widening and junction improvements, to link up parts on the East and West sides, will require new partnership funding from businesses and landowners on the West side in future years, with the possibility of some funding from controversial developments on the west side.

## **Structure, governance and management arrangements**

### *Governing document*

The organisation is a charitable company (hereafter referred to as "the charity"), established on 30 November 1999 and registered as a charity on 29 January 2000. The charity was established under a Memorandum, and Articles of Association, which established the objects and powers of the charity and under which it is governed.

The charitable company is registered in England, is limited by guarantee, and has no share capital. The liability of members is limited to £1 per member in the event of a winding up.

### *Management and governance arrangements*

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Articles of Association provide for a minimum of three trustees and no maximum. The charity currently has a complement of sixteen trustees. Trustees are elected at the annual general meeting of the charity (following recommendation by the incumbent trustees) and interim vacancies may be filled by the trustees to hold office until the following annual general meeting.

Trustees are recommended for election on the basis of their extensive knowledge of the charity's area of benefit. New trustees receive a thorough briefing about the objectives and achievements of the charity.

## **Partner organisations**

**The Crown Estate.** The area occupied by The Crown Estate's St James's Estate has increased to approximately half the land area and bounded within the charity's "Area of Benefit" and subject to change, for example by property acquisitions. The Crown Estate has already invested over £500 million in the enhancement of its buildings (mainly in Jermyn Street and St James's Market areas which will continue in further phase Southward) and public realm at Jermyn Street/St James's Street and the Palace forecourt areas) in St James's and a symbiosis exists between the two organisations, particularly related to the quality of architecture in new and refurbished redevelopment of buildings, streets and spaces.

**St James's Square Trust.** This private organisation, created by the 18th century Act of Parliament (300<sup>th</sup> anniversary approaching in 2025/26) is responsible, via annual funding from the principal frontager interests, for the maintenance and management of the St James's Square Gardens and boundary railings, up to the back edge of the City of Westminster's public highway. The St James's Conservation Trust has regular contact with the St James's Square Trust on matters of mutual interest and support, including, the three Fundraising Garden Parties in the Square (and hosted in summer 2023) the restoration and improvement of boundary railings and security matters for the garden square.

**The Mayfair and St James's Residents' Association, The Heart of London Business Alliance, The Jermyn Street Association, The Westminster (Amenity) Society, the local police and The City of Westminster,** remain amongst the many other key partners for The St James's Conservation Trust in achieving progress in meeting its Charitable Objectives in protecting and enhancing historic St James's.

**The St James's Conservation Trust Ltd**  
**Trustees' Report**  
**for the year ended 31 December 2024**

**Trustees' responsibilities in relation to the financial statements**

Charity law requires the trustees to prepare financial statements for each financial period which show a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the board of trustees on 3 September 2025 and signed on its behalf.



A M Love  
Director and Trustee

**The St James's Conservation Trust Ltd**  
**Legal and Administrative Information**

Charity name: The St James's Conservation Trust Ltd

Charity registration number: 1079166

Company registration number: 03886503

Contact address  
C/o FJM Accountancy  
23 Shackleton Court  
2 Maritime Quay  
London  
E14 3QF

**President**

The Earl of Snowdon

**Patrons**

Lady Olga Maitland  
John C Beveridge QC  
Baroness Hooper CMG

**Directors and Trustees**

A M Love FCA (Chair)  
V Chichester (Deputy Chair)  
N J Turner  
J Vaughan  
A C Hobhouse  
C H Whittall  
D K Nadar

**Directors and Trustees (continued)**

R F H Sharpley MA FRICS  
M L Borthwick  
M P J Low  
M W E Wade CBE  
C M Fenwick MBE  
G W S Ashton  
C A Georgiadis (appointed 5 June 2024)

**Registered Office**

23 Shackleton Court  
2 Maritime Quay  
London  
E14 3QF

**Company Secretary**

FJM Accountancy Limited

**Planning Consultants**

Peter Heath RIBA MRTPI  
Civic Design Partnership Limited  
Dove Barn  
The Street  
Blo Norton  
Diss  
Norfolk  
IP22 2JB

**Independent Examiner**

Frank J McDowell FMAAT  
FJM Accountancy Limited  
23 Shackleton Court  
2 Maritime Quay  
London  
E14 3QF

**Bankers**

Coutts & Co  
440 Strand  
London  
WC2R 0QS



## **Independent examiner's report to the trustees of The St James's Conservation Trust charitable company (the Company)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1     accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2     the accounts do not accord with those records; or
- 3     the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 4     the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Frank J McDowell FMAAT**

FJM Accountancy Limited  
23 Shackleton Court  
2 Maritime Quay  
London  
E14 3QF

Date: 3 September 2025





**The St James's Conservation Trust Ltd**  
**Statement of Financial Activities**  
**(incorporating Income and Expenditure Account)**  
**for the year ended 31 December 2024**

	Notes	2024 General funds £	2023 General funds £
<b>Income</b>			
Grants and donations	2	53,925	18,100
Fundraising	3	-	87,035
Investment income		2,240	1,969
<b>Total income</b>		<u>56,165</u>	<u>107,104</u>
<b>Expenditure</b>			
<b>Cost of generating funds</b>	3	934	62,148
<b>Expenditure on charitable activities</b>			
Preservation of the built environment	4	32,473	34,090
<b>Total expenditure</b>		<u>33,407</u>	<u>96,238</u>
<b>Net income for the year</b>	5	22,758	10,866
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		151,740	140,874
<b>Fund balances at 31 December 2024</b>	11	<u>174,498</u>	<u>151,740</u>

The statement of financial activities includes all gains or losses for the year. All income and expenditure derives from continuing activities.

**The St James's Conservation Trust Ltd**  
**Registered Number: 03886503**  
**Balance Sheet**  
**as at 31 December 2024**

	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors	8	3,157	439
Cash at bank and in hand		190,448	165,359
		<u>193,605</u>	<u>165,798</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>19,107</u>	<u>14,058</u>
<b>Net current assets</b>		174,498	151,740
<b>Net assets</b>	10	<u>174,498</u>	<u>151,740</u>
<b>The funds of the charity:</b>	11		
Unrestricted income funds		174,498	151,740
<b>Total funds</b>		<u>174,498</u>	<u>151,740</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 3 September 2025.



A M Love  
Director and Trustee

**The St James's Conservation Trust Ltd**  
**Statement of Cash Flows**  
**for the year ended 31 December 2024**

	<b>2024</b> £	<b>2023</b> £
<b>Net cash used in operating activities:</b>		
Net movement in funds	22,758	10,866
Increase in debtors	(2,718)	-
Increase/(decrease) in creditors	5,049	(19,002)
<b>Change in cash and cash equivalents in the year</b>	<u>25,089</u>	<u>(8,136)</u>
Cash and cash equivalents brought forward	165,359	173,495
<b>Cash and cash equivalents carried forward</b>	<u>190,448</u>	<u>165,359</u>

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**1 Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the previous year.

***Basis of accounting***

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

***Fund accounting***

Restricted grants and donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

***Income recognition***

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants and donations are included in full in the statement of financial activities when receivable.

Legacies are accounted for as income either upon receipt or where the receipt of the legacy is probable.

Investment income is included when receivable.

***Expenditure recognition***

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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 meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. estimated usage, as set out in Note 5.



**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**2 Grants and donations received**

	<b>2024</b>	<b>2023</b>
	<b>General</b>	<b>General</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Appian Capital Advisory LLP	10,000	-
Beacon Rock Limited	10,000	-
Donations from film and TV production companies	5,325	3,250
Ritz Hotel	5,000	5,000
CMF Charitable Trust	3,000	-
Gift Aid	2,750	-
Army & Navy Club	2,000	-
Royal Automobile Club	2,000	-
Reform Club	1,200	1,200
Artemis Investment Management	1,000	1,000
Boodles	1,000	1,000
The St James's Square Trust	1,000	1,000
A M Love	1,000	-
Dukes Hotel	1,000	-
Sladmore Gallery Limited	1,000	-
Stonehage Fleming	1,000	-
The Amjad & Suha Bseisu Foundation	1,000	-
Turf Club	1,000	-
Brooks's Club	750	-
East India Club	600	-
Emma Willis Limited	500	-
Royal Ocean Racing Club	500	-
The Stafford Hotel	500	-
Drapers Charitable Fund	400	200
Martyn Gregory	200	200
Others	200	-
Fortnum & Mason	-	5,000
Lenore England	-	250
	<b>53,925</b>	<b>18,100</b>

**3 Fundraising**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income - biennial summer garden party</b>		
Sponsorship	-	48,075
Ticket sales	-	35,065
Other party income	-	3,895
Total income	-	87,035
Costs	-	62,148
Surplus	-	24,887
Other fundraising costs	934	-

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**4 Resources expended**

	<b>Basis of allocation</b>	<b>Preservation of built environment and character £</b>	<b>Governance £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
<b>Costs directly allocated to activities</b>					
Legal and professional fees	Direct	22,944	444	23,388	27,444
<b>Support costs allocated to activities</b>					
Website maintenance and hosting	Usage	935	-	935	438
Other expenses	Usage	69	1,602	1,671	565
Accountancy fees	Usage	3,150	600	3,750	3,600
Secretarial services	Usage	2,438	291	2,729	2,043
<b>Total resources expended</b>		<b>29,536</b>	<b>2,937</b>	<b>32,473</b>	<b>34,090</b>

**5 Net income for the year**

	<b>2024 £</b>	<b>2023 £</b>
This is stated after charging:		
Independent examination fees	<b>600</b>	<b>600</b>

**6 Trustee remuneration and expenses**

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the preceding year.

The charity considers its key management personnel comprise the trustees. The total employment benefits of the key management personnel were therefore £Nil (2023: £Nil).

The Trust has no staff.

Two trustees made donations to the charity in the year totalling £4,000 (2023: Nil).

**7 Taxation**

As a registered charity, The St James's Conservation Trust Ltd is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity is registered for Gift Aid with HM Revenue & Customs under reference number XR49084.

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

<b>8 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gift Aid recoverable	2,750	-
Prepaid expenses	407	439
	<u>3,157</u>	<u>439</u>
<b>9 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants payable	12,500	12,500
Accrued expenses	6,607	1,558
	<u>19,107</u>	<u>14,058</u>
<b>10 Analysis of net assets between funds</b>	<b>2024</b>	<b>2023</b>
	<b>General funds</b>	<b>General funds</b>
	<b>£</b>	<b>£</b>
Current assets	193,605	165,798
Current liabilities	(19,107)	(14,058)
	<u>174,498</u>	<u>151,740</u>
<b>11 Movement in funds</b>	<b>2024</b>	<b>2023</b>
	<b>General funds</b>	<b>General funds</b>
	<b>£</b>	<b>£</b>
At 1 January	151,740	140,874
Income	56,165	107,104
Expenditure	(33,407)	(96,238)
At 31 December	<u>174,498</u>	<u>151,740</u>