

# **Annual Report for St James the Less Preservation Trust**

## **Year Ended 31.12.2021**

### **Charity Number:**

1103639

### **Address:**

Spring Bank Arts Centre, 6 St James' Square, New Mills, High Peak, SK22 4BB

### **Trustees:**

Gillian Tomlinson

Margaret Ritchie

Alexander Bond

Richard Binch

Jane Cocking

Dale Culliford

Peter Gardner

Paul Sharp

### **Review:**

After the difficulties we have all faced with COVID 19 it has been a great pleasure to see Spring Bank Arts begin once again to provide the surrounding community with such a fantastic venue. We have slowly opened up our doors again to events and for hirers.

The last AGM was held in June last year, slightly later than usual, but we are hoping as we move forward to get things back on an even keel. The Trustees would like to thank all our members for their continued support.

The work is now finished on the repairs to the eight windows in the main hall, with new glass and stonework making sure that they will survive another hundred years. The completion of this also helps us to improve heat efficiency within the building. We received a grant from the Governments Culture Recovery Fund issued by Historic England for £14,486 which covered the total cost of the renovations. The glass restoration was done by Charles Lightfoot of Manchester and the stonework by Elite Masonry Ltd. We are indebted to Peter and Laura for all their hard work on this project.

There are still maintenance projects that need completing on the building and these will be our focus moving forward.

The trustees took the decision to open up Spring Bank with caution last year, starting first with hirers who met the exemptions in the spring of 2021. Most of our hirers have come back to date and we have been happy to welcome some new community groups too. It was heart-warming to see the building spring back into life.

We started holding socially distanced events in June and in September were delighted to kick off the New Mills Festival here with their launch event. For all events after the July 19<sup>th</sup> guidance we took the decision to start with 50% capacity. Slowly as the COVID 19 situation evolved we have reviewed and updated policies in line with government guidance. We are only now looking to reach 100% capacity. Our aim was always to make our audience and performers feel safe and comfortable.

Our first rescheduled Coffee Concert included an emotional return to the stage for the performers who relished the chance to play to live audiences again. Since then we have had some fantastic artists bring their talents to our stage. The programme ahead is full of wonderful artists who relish the chance to play at such a special venue. Film club too has come back with its emphasis on cinema from across the globe and has proved very popular.

All this has been made possible through the hard work of the team here; trustees, volunteers and staff. Financial help came in the form of COVID grants that have been essential to keeping the doors open.

We look forward to our next twelve months.

**Gillian Tomlinson**

**THE ST JAMES THE LESS PRESERVATION TRUST  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Leathley & Co - Poynton Office

Park Lane Business Centre  
78 Park Lane  
Poynton  
Cheshire  
SK12 1RE

**The St James the Less Preservation Trust  
Directors' Report and Financial Statements  
For The Year Ended 31 December 2021**

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**The St James the Less Preservation Trust**  
**Company Information**  
**For The Year Ended 31 December 2021**

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<b>Directors</b>	Mr Richard Binch Mr Alexander Bond Ms Dale Culliford Ms Margaret Le Messurier-Ritchie Ms Gillian Tomlinson Mrs Jane Cocking Mr Peter Gardner Mr Paul Sharp
<b>Company Number</b>	05042903
<b>Registered Office</b>	Spring Bank Arts Centre Spring Bank New Mills High Peak Derbyshire SK22 4BH
<b>Accountants</b>	Leathley & Co - Poynton Office AAT and IFA Member in Practice Park Lane Business Centre 78 Park Lane Poynton Cheshire SK12 1RE

**The St James the Less Preservation Trust**  
**Company No. 05042903**  
**Directors' Report For The Year Ended 31 December 2021**

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The directors present their report and the financial statements for the year ended 31 December 2021.

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors 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 surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors 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.

**Directors**

The directors who held office during the year were as follows:

Mr Richard Binch  
Mr Alexander Bond  
Ms Dale Culliford  
Ms Margaret Le Messurier-Ritchie  
Ms Gillian Tomlinson  
Mrs Jane Cocking  
Mr Peter Gardner  
Mr Paul Sharp

**Small Company Rules**

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

On behalf of the board

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**Ms Gillian Tomlinson**

Director

23/03/2022

**The St James the Less Preservation Trust  
Accountant's Report  
For The Year Ended 31 December 2021**

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I report to the trustees on my examination of the accounts of The St James the Less Preservation Trust (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and the Companies Act 2006. 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 the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Charities Act 2011 and section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and section 396 of the Companies Act 2006, 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.

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**Glenn C Leathley**

23/03/2022

Leathley & Co - Poynton Office  
AAT and IFA Member in Practice

Park Lane Business Centre  
78 Park Lane  
Poynton  
Cheshire  
SK12 1RE

**The St James the Less Preservation Trust**  
**Income and Expenditure Account**  
**For The Year Ended 31 December 2021**

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	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>TURNOVER</b>		19,372	16,149
Cost of sales		(1,811)	(1,520)
		<hr/>	<hr/>
<b>GROSS SURPLUS</b>		17,561	14,629
Administrative expenses		(41,351)	(28,607)
Other operating income		34,573	10,410
		<hr/>	<hr/>
<b>OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		<hr/> <hr/> 10,783	<hr/> <hr/> (3,568)

The notes on pages 8 to 9 form part of these financial statements.



**The St James the Less Preservation Trust**  
**Balance Sheet**  
**As at 31 December 2021**

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>3</b>	1,020,000	1,020,000
		1,020,000	1,020,000
<b>CURRENT ASSETS</b>			
Stocks	<b>4</b>	476	533
Debtors	<b>5</b>	582	246
Cash at bank and in hand		20,032	9,833
		21,090	10,612
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	-	(305)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		21,090	10,307
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,041,090	1,030,307
<b>NET ASSETS</b>		1,041,090	1,030,307
<b>RESERVES</b>			
Revaluation reserve	<b>7</b>	1,010,300	1,010,300
Income and Expenditure Account		30,790	20,007
<b>MEMBERS' FUNDS</b>		1,041,090	1,030,307

**The St James the Less Preservation Trust**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mr Alexander Bond**

Director

23/03/2022

The notes on pages 8 to 9 form part of these financial statements.

**The St James the Less Preservation Trust**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0% straight line basis
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**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2020: 1)

**3. Tangible Assets**

	<b>Land &amp; Property Freehold £</b>
<b>Cost</b>	
As at 1 January 2021	1,020,000
As at 31 December 2021	<u>1,020,000</u>
<b>Net Book Value</b>	
As at 31 December 2021	<u>1,020,000</u>
As at 1 January 2021	<u>1,020,000</u>

**4. Stocks**

	<b>2021 £</b>	<b>2020 £</b>
Bar stock	476	533
	<u>476</u>	<u>533</u>

**5. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade debtors	582	246
	<u>582</u>	<u>246</u>

**The St James the Less Preservation Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	305
	<hr/>	<hr/>
	-	305
	<hr/> <hr/>	<hr/> <hr/>

**7. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 January 2021	1,010,300
As at 31 December 2021	<hr/> 1,010,300 <hr/> <hr/>

**8. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**9. General Information**

The St James the Less Preservation Trust is a private company, limited by guarantee, incorporated in England & Wales, registered number 05042903. The registered office is Spring Bank Arts Centre Spring Bank, New Mills, High Peak, Derbyshire, SK22 4BH.

**The St James the Less Preservation Trust**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 31 December 2021**

	2021	2020
	£	£
<b>TURNOVER</b>		
Subscriptions and donations	2,209	1,154
Room hire	6,929	5,551
Events	10,234	9,444
	<u>19,372</u>	<u>16,149</u>
<b>COST OF SALES</b>		
Opening stock	533	664
Bar supplies	1,249	1,090
Consumables	505	299
Closing stock	(476)	(533)
	<u>(1,811)</u>	<u>(1,520)</u>
<b>GROSS SURPLUS</b>	17,561	14,629
<b>Administrative Expenses</b>		
Wages and salaries	11,241	11,522
Employers NI	46	-
Light, heat and water	3,969	3,272
Expensed equipment	148	469
Repairs, renewals and maintenance	15,563	3,950
Insurance	2,277	2,141
Events and sales	4,699	5,213
Accountancy fees	618	594
Professional fees	252	-
Licences and fees	1,424	318
Administration costs inc telecoms	1,114	1,128
	<u>(41,351)</u>	<u>(28,607)</u>
<b>Other Operating Income</b>		
Job retention scheme income	1,317	410
Other coronavirus grant income	33,256	10,000
	<u>34,573</u>	<u>10,410</u>
<b>OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>	<u><u>10,783</u></u>	<u><u>(3,568)</u></u>

**St James the Less Preservation Trust  
Independent Examiner's Report  
Year Ended 31.12.2021**

The independent examiner's report for the St James the Less Preservation Trust for the year to 31<sup>st</sup> December 2021 can be found on page 4 of the accounts submitted.