

Annual Report for St James the Less Preservation Trust

Year ended 31.12.2023

Charity Number

1103639

Address

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

Trustees

Gillian Tomlinson

Alexander Bond

Jane Cocking

Richard Binch (Resigned 6th April 2024)

Margaret Ritchie

Dale Culliford

Paul Sharpe

Peter Gardner

Elizabeth Treacy (Appointed 6th April 2024)

Review

It has been another excellent year for St James the Less Preservation Trust and Spring Bank Arts, the community arts venue which it oversees.

The AGM was held on Saturday 6th April in line with our regular practice.

The running of the Trust continues to be overseen by a group of hardworking trustees and volunteers alongside 2 paid members of staff. This enables the community of New Mills to enjoy this amazing building as a community asset and an arts venue.

As we continue our rotation of maintenance we intend to ensure our building retains its splendour and functions well. Moving forward we have plans to have the wooden floor sanded and varnished for the first time in 10 years. This will be a major expense but, thanks to financial diligence over the years, we have the funds to cover the work.

Our hirings through the day to local groups are vital to our running costs. We have a wide spectrum on offer and we ensure that our prices remain affordable for as many people as possible. The last twelve months have seen Spring Bank Arts used as a venue for weddings, music videos and sound bath courses alongside our regular groups.

We also have the pleasure of using the space to put in events and this last year has been our extremely successful yet in terms of audience numbers and the variety of performances on offer. We have hosted music from across the genres, theatre, spoken word, comedy and film with some amazing performers.

We believe that the St James the Less Preservation Trust and Spring Bank Arts are a testament to the strong appetite for the arts that is alive and kicking in New Mills and we look forward to another successful year.

Gillian Tomlinson, Chair

REGISTERED COMPANY NUMBER: 05042903 (England and Wales)
REGISTERED CHARITY NUMBER: 1103639

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
THE ST JAMES THE LESS PRESERVATION TRUST

A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

THE ST JAMES THE LESS PRESERVATION TRUST

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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THE ST JAMES THE LESS PRESERVATION TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05042903 (England and Wales)

Registered Charity number

1103639

Registered office

Spring Bank Arts Centre
Spring Bank
New Mills
High Peak
SK22 4BH

Trustees

R P Binch
A J Bond
Ms J M Cocking
D Culliford
P Gardner
Mrs M Le Messurier-Ritchie
P Sharp
Ms G Tomlinson

Company Secretary

Independent Examiner

Darren C Cooper FCA
A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

Approved by order of the board of trustees on 25th March 2024 and signed on its behalf by:

Ms G Tomlinson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ST JAMES THE LESS PRESERVATION TRUST**

Independent examiner's report to the trustees of The St James The Less Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2023.

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:

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.

Darren C Cooper FCA

A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

25th March 2024

THE ST JAMES THE LESS PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		55,039	41,783
Charitable activities			
St James the Less preservation		-	2,667
Total		<u>55,039</u>	<u>44,450</u>
EXPENDITURE ON			
Raising funds		22,515	13,946
Charitable activities			
St James the Less preservation		31,061	31,804
Total		<u>53,576</u>	<u>45,750</u>
NET INCOME/(EXPENDITURE)		1,463	(1,300)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,039,790	1,041,090
TOTAL FUNDS CARRIED FORWARD		<u><u>1,041,253</u></u>	<u><u>1,039,790</u></u>

The notes form part of these financial statements

THE ST JAMES THE LESS PRESERVATION TRUST

BALANCE SHEET
31ST DECEMBER 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	4	1,020,000	1,020,000
CURRENT ASSETS			
Stocks	5	758	446
Debtors	6	1,659	1,220
Cash at bank and in hand		19,526	19,155
		<hr/>	<hr/>
		21,943	20,821
CREDITORS			
Amounts falling due within one year	7	(690)	(1,031)
		<hr/>	<hr/>
NET CURRENT ASSETS		21,253	19,790
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,041,253	1,039,790
		<hr/>	<hr/>
NET ASSETS		1,041,253	1,039,790
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		1,041,253	1,039,790
		<hr/>	<hr/>
TOTAL FUNDS		1,041,253	1,039,790
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th March 2024 and were signed on its behalf by:

A J Bond - Trustee

The notes form part of these financial statements

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	41,783
Charitable activities	
St James the Less preservation	
	2,667
Total	<u>44,450</u>
EXPENDITURE ON	
Raising funds	13,946
Charitable activities	
St James the Less preservation	
	31,804
Total	<u>45,750</u>
NET INCOME/(EXPENDITURE)	(1,300)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,041,090
TOTAL FUNDS CARRIED FORWARD	<u><u>1,039,790</u></u>

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st January 2023 and 31st December 2023	<u>1,020,000</u>
NET BOOK VALUE	
At 31st December 2023	<u>1,020,000</u>
At 31st December 2022	<u><u>1,020,000</u></u>

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

5. STOCKS

	2023	2022
	£	£
Stocks	758	446
	<u>758</u>	<u>446</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	605	1,220
Other debtors	1,054	-
	<u>1,659</u>	<u>1,220</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	341
Accrued expenses	690	690
	<u>690</u>	<u>1,031</u>

8. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At
	£	£	31.12.23
			£
Unrestricted funds			
General fund	29,490	1,463	30,953
Revaluation reserve	1,010,300	-	1,010,300
	<u>1,039,790</u>	<u>1,463</u>	<u>1,041,253</u>
TOTAL FUNDS	<u>1,039,790</u>	<u>1,463</u>	<u>1,041,253</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	55,039	(53,576)	1,463
	<u>55,039</u>	<u>(53,576)</u>	<u>1,463</u>
TOTAL FUNDS	<u>55,039</u>	<u>(53,576)</u>	<u>1,463</u>

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	30,790	(1,300)	29,490
Revaluation reserve	1,010,300	-	1,010,300
	<hr/>	<hr/>	<hr/>
	1,041,090	(1,300)	1,039,790
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,041,090</u>	<u>(1,300)</u>	<u>1,039,790</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,450	(45,750)	(1,300)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>44,450</u>	<u>(45,750)</u>	<u>(1,300)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	30,790	163	30,953
Revaluation reserve	1,010,300	-	1,010,300
	<hr/>	<hr/>	<hr/>
	1,041,090	163	1,041,253
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,041,090</u>	<u>163</u>	<u>1,041,253</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,489	(99,326)	163
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>99,489</u>	<u>(99,326)</u>	<u>163</u>

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

THE ST JAMES THE LESS PRESERVATION TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and subscriptions	3,303	1,960
Room hire	13,668	14,849
Events	38,068	24,974
	<hr/>	<hr/>
	55,039	41,783
Charitable activities		
Other Coronavirus grant income	-	2,667
	<hr/>	<hr/>
Total incoming resources	55,039	44,450
 EXPENDITURE		
Other trading activities		
Opening stock	446	476
Bar supplies	3,984	1,774
Consumables	-	778
Event costs	18,843	11,364
Closing stock	(758)	(446)
	<hr/>	<hr/>
	22,515	13,946
Charitable activities		
Wages and pension costs	14,180	12,788
Rates and water	1,459	889
Insurance	2,564	2,412
Light and heat	4,344	4,812
Telephone	447	418
Postage and stationery	-	25
Advertising	658	701
Sundries	750	867
Expensed equipment	950	3,442
Licences and fees	1,331	1,856
Repairs, renewals and maintenance	2,957	1,628
Professional fees	252	252
	<hr/>	<hr/>
	29,892	30,090
 Support costs		
Finance		
Card machine charges	479	394
Governance costs		
Accountancy fees	690	1,320
	<hr/>	<hr/>
Total resources expended	53,576	45,750
	<hr/>	<hr/>
Net income/(expenditure)	<u>1,463</u>	<u>(1,300)</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 05042903 (England and Wales)
REGISTERED CHARITY NUMBER: 1103639

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
THE ST JAMES THE LESS PRESERVATION TRUST

A.Allen & Son Limited
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SK22 3EL

THE ST JAMES THE LESS PRESERVATION TRUST

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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THE ST JAMES THE LESS PRESERVATION TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05042903 (England and Wales)

Registered Charity number

1103639

Registered office

Spring Bank Arts Centre
Spring Bank
New Mills
High Peak
SK22 4BH

Trustees

R P Binch
A J Bond
Ms J M Cocking
D Culliford
P Gardner
Mrs M Le Messurier-Ritchie
P Sharp
Ms G Tomlinson

Company Secretary

Independent Examiner

Darren C Cooper FCA
A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

Approved by order of the board of trustees on 25th March 2024 and signed on its behalf by:

Ms G Tomlinson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ST JAMES THE LESS PRESERVATION TRUST**

Independent examiner's report to the trustees of The St James The Less Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2023.

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:

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.

Darren C Cooper FCA

A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

25th March 2024

THE ST JAMES THE LESS PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		55,039	41,783
Charitable activities			
St James the Less preservation		-	2,667
Total		<u>55,039</u>	<u>44,450</u>
EXPENDITURE ON			
Raising funds		22,515	13,946
Charitable activities			
St James the Less preservation		31,061	31,804
Total		<u>53,576</u>	<u>45,750</u>
NET INCOME/(EXPENDITURE)		1,463	(1,300)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,039,790	1,041,090
TOTAL FUNDS CARRIED FORWARD		<u><u>1,041,253</u></u>	<u><u>1,039,790</u></u>

The notes form part of these financial statements

THE ST JAMES THE LESS PRESERVATION TRUST

BALANCE SHEET
31ST DECEMBER 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	4	1,020,000	1,020,000
CURRENT ASSETS			
Stocks	5	758	446
Debtors	6	1,659	1,220
Cash at bank and in hand		19,526	19,155
		<hr/>	<hr/>
		21,943	20,821
CREDITORS			
Amounts falling due within one year	7	(690)	(1,031)
		<hr/>	<hr/>
NET CURRENT ASSETS		21,253	19,790
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,041,253	1,039,790
		<hr/>	<hr/>
NET ASSETS		1,041,253	1,039,790
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		1,041,253	1,039,790
		<hr/>	<hr/>
TOTAL FUNDS		1,041,253	1,039,790
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th March 2024 and were signed on its behalf by:

A J Bond - Trustee

The notes form part of these financial statements

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	41,783
Charitable activities	
St James the Less preservation	
	2,667
Total	<u>44,450</u>
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Charitable activities	
St James the Less preservation	
	31,804
Total	<u>45,750</u>
NET INCOME/(EXPENDITURE)	(1,300)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,041,090
TOTAL FUNDS CARRIED FORWARD	<u><u>1,039,790</u></u>

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st January 2023 and 31st December 2023	<u>1,020,000</u>
NET BOOK VALUE	
At 31st December 2023	<u>1,020,000</u>
At 31st December 2022	<u><u>1,020,000</u></u>

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

5. STOCKS

	2023	2022
	£	£
Stocks	758	446
	<u>758</u>	<u>446</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	605	1,220
Other debtors	1,054	-
	<u>1,659</u>	<u>1,220</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	341
Accrued expenses	690	690
	<u>690</u>	<u>1,031</u>

8. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	29,490	1,463	30,953
Revaluation reserve	1,010,300	-	1,010,300
	<u>1,039,790</u>	<u>1,463</u>	<u>1,041,253</u>
TOTAL FUNDS	<u>1,039,790</u>	<u>1,463</u>	<u>1,041,253</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	55,039	(53,576)	1,463
	<u>55,039</u>	<u>(53,576)</u>	<u>1,463</u>
TOTAL FUNDS	<u>55,039</u>	<u>(53,576)</u>	<u>1,463</u>

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	30,790	(1,300)	29,490
Revaluation reserve	1,010,300	-	1,010,300
	<hr/>	<hr/>	<hr/>
	1,041,090	(1,300)	1,039,790
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,041,090</u>	<u>(1,300)</u>	<u>1,039,790</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,450	(45,750)	(1,300)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>44,450</u>	<u>(45,750)</u>	<u>(1,300)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	30,790	163	30,953
Revaluation reserve	1,010,300	-	1,010,300
	<hr/>	<hr/>	<hr/>
	1,041,090	163	1,041,253
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,041,090</u>	<u>163</u>	<u>1,041,253</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,489	(99,326)	163
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>99,489</u>	<u>(99,326)</u>	<u>163</u>

THE ST JAMES THE LESS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

THE ST JAMES THE LESS PRESERVATION TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and subscriptions	3,303	1,960
Room hire	13,668	14,849
Events	38,068	24,974
	<hr/>	<hr/>
	55,039	41,783
Charitable activities		
Other Coronavirus grant income	-	2,667
	<hr/>	<hr/>
Total incoming resources	55,039	44,450
 EXPENDITURE		
Other trading activities		
Opening stock	446	476
Bar supplies	3,984	1,774
Consumables	-	778
Event costs	18,843	11,364
Closing stock	(758)	(446)
	<hr/>	<hr/>
	22,515	13,946
Charitable activities		
Wages and pension costs	14,180	12,788
Rates and water	1,459	889
Insurance	2,564	2,412
Light and heat	4,344	4,812
Telephone	447	418
Postage and stationery	-	25
Advertising	658	701
Sundries	750	867
Expensed equipment	950	3,442
Licences and fees	1,331	1,856
Repairs, renewals and maintenance	2,957	1,628
Professional fees	252	252
	<hr/>	<hr/>
	29,892	30,090
 Support costs		
Finance		
Card machine charges	479	394
Governance costs		
Accountancy fees	690	1,320
	<hr/>	<hr/>
Total resources expended	53,576	45,750
	<hr/>	<hr/>
Net income/(expenditure)	<u>1,463</u>	<u>(1,300)</u>

This page does not form part of the statutory financial statements