

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

**Year ended 31.12.2024**

## **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 5<sup>th</sup> April in line with our regular practice.

We have a very good team of Trustees and members of the Programming Team. We all cooperate and support each other to fill any gaps in availability or expertise. We also have a strong cadre of volunteers to help run events.

We run a fortnightly Film Club which is very popular and we have held musical events two or three times a month many of which sell out our 110 seater capacity. Events cover folk, classical and jazz music as well as several spoken word performers who are professional, semi-professional and amateur artists. We have brought our sound equipment up to date to support these events. We hold monthly Coffee Mornings for the community, sometimes with a talk and occasional Afternoon Tea Concerts. Our programme is constantly under review.

The Centre is also very well used by the community for Tai Chi, Pilates, Yoga, U3A groups, Rock Choir, but have lost High Peak Community Arts due to funding cuts.

Since 2020 so many things have changed, Technology has developed, websites, publicity, bands using agents. We have adjusted. Tickets are now mainly booked online either at the

office or We Got Tickets. Use of card readers and the website focuses on the office. Fortunately our Trustees and Administrator have the skills and abilities to take on not only the day to day adjustments but also the increased requirements of the law. Legislation brought in for greater safety in fire checks, first aid, safety and safeguarding

The St James the less Preservation Trust and Spring Bank Arts Centre are widely appreciated by artists and the public. Artists love the acoustics and the helpful team, visitors love the architecture and the history. Wellbeing participants welcome the beauty of the building as they do their meditation. Some come for the cake and coffee. We are a strong resource for our community and will continue to be so.

**Margaret Ritchie, 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 2024**  
**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 2024**

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# **THE ST JAMES THE LESS PRESERVATION TRUST**

## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST DECEMBER 2024**

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 2024. 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**

Richard Binch (resigned 6/4/2024)  
Alexander Bond  
Jane Cocking  
Dale Culliford  
Peter Gardner  
Margaret Le Messurier-Ritchie  
Paul Sharp  
Gillian Tomlinson  
Elizabeth Johanna Treacy (appointed 6/4/2024)

#### **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 5th April 2025 and signed on its behalf by:

Gillian 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 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:

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

5th April 2025

**THE ST JAMES THE LESS PRESERVATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		57,489	55,039
<b>EXPENDITURE ON</b>			
Raising funds		23,199	22,515
<b>Charitable activities</b>			
St James the Less preservation			
		34,312	31,061
<b>Total</b>		57,511	53,576
<b>NET INCOME/(EXPENDITURE)</b>		(22)	1,463
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,041,253	1,039,790
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,041,231	1,041,253

The notes form part of these financial statements

**THE ST JAMES THE LESS PRESERVATION TRUST**

**BALANCE SHEET**  
**31ST DECEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,020,000	1,020,000
<b>CURRENT ASSETS</b>			
Stocks	6	855	758
Debtors	7	1,054	1,659
Cash at bank and in hand		20,013	19,526
		<hr/>	<hr/>
		21,922	21,943
<b>CREDITORS</b>			
Amounts falling due within one year	8	(691)	(690)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		21,231	21,253
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,041,231	1,041,253
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,041,231	1,041,253
		<hr/>	<hr/>
<b>FUNDS</b>	9		
Unrestricted funds		1,041,231	1,041,253
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,041,231	1,041,253
		<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 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 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 5th April 2025 and were signed on its behalf by:

Alexander 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 2024**

#### **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 2024 nor for the year ended 31st December 2023.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**THE ST JAMES THE LESS PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**3. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	3	2
	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	55,039
	<u>55,039</u>
<b>EXPENDITURE ON</b>	
Raising funds	22,515
<b>Charitable activities</b>	
St James the Less preservation	31,061
	<u>31,061</u>
<b>Total</b>	<u>53,576</u>
<b>NET INCOME</b>	1,463
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,039,790
	<u>1,039,790</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,041,253</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1st January 2024 and 31st December 2024	1,020,000
	<u>1,020,000</u>
<b>NET BOOK VALUE</b>	
At 31st December 2024	1,020,000
	<u>1,020,000</u>
At 31st December 2023	<u>1,020,000</u>

**THE ST JAMES THE LESS PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**6. STOCKS**

	2024	2023
	£	£
Stocks	855	758
	<u>855</u>	<u>758</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	-	605
Other debtors	1,054	1,054
	<u>1,054</u>	<u>1,659</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Accrued expenses	691	690
	<u>691</u>	<u>690</u>

**9. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At
	£	£	31.12.24
			£
<b>Unrestricted funds</b>			
General fund	30,953	(22)	30,931
Revaluation reserve	1,010,300	-	1,010,300
	<u>1,041,253</u>	<u>(22)</u>	<u>1,041,231</u>
<b>TOTAL FUNDS</b>	<u>1,041,253</u>	<u>(22)</u>	<u>1,041,231</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	57,489	(57,511)	(22)
	<u>57,489</u>	<u>(57,511)</u>	<u>(22)</u>
<b>TOTAL FUNDS</b>	<u>57,489</u>	<u>(57,511)</u>	<u>(22)</u>

**THE ST JAMES THE LESS PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u><u>1,039,790</u></u>	<u><u>1,463</u></u>	<u><u>1,041,253</u></u>

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

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

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	29,490	1,441	30,931
Revaluation reserve	1,010,300	-	1,010,300
	<u>1,039,790</u>	<u>1,441</u>	<u>1,041,231</u>
<b>TOTAL FUNDS</b>	<u><u>1,039,790</u></u>	<u><u>1,441</u></u>	<u><u>1,041,231</u></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 £
<b>Unrestricted funds</b>			
General fund	112,528	(111,087)	1,441
	<u>112,528</u>	<u>(111,087)</u>	<u>1,441</u>
<b>TOTAL FUNDS</b>	<u><u>112,528</u></u>	<u><u>(111,087)</u></u>	<u><u>1,441</u></u>

**THE ST JAMES THE LESS PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2024.

**THE ST JAMES THE LESS PRESERVATION TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and subscriptions	4,072	3,303
Room hire	12,619	13,668
Events	40,798	38,068
	<hr/>	<hr/>
	57,489	55,039
<b>Total incoming resources</b>	<hr/>	<hr/>
	57,489	55,039
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	758	446
Bar supplies	4,093	3,984
Event costs	19,203	18,843
Closing stock	(855)	(758)
	<hr/>	<hr/>
	23,199	22,515
<b>Charitable activities</b>		
Wages and pension costs	15,688	14,180
Rates and water	1,015	1,459
Insurance	2,818	2,564
Light and heat	3,155	4,344
Telephone	525	447
Advertising	937	658
Sundries	1,015	750
Expensed equipment	1,241	950
Licences and fees	1,292	1,331
Repairs, renewals and maintenance	5,113	2,957
Professional fees	252	252
	<hr/>	<hr/>
	33,051	29,892
<b>Support costs</b>		
<b>Finance</b>		
Card machine charges	571	479
<b>Governance costs</b>		
Accountancy fees	690	690
	<hr/>	<hr/>
<b>Total resources expended</b>	57,511	53,576
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	(22)	1,463
	<hr/>	<hr/>

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 2024**  
**FOR**  
**THE ST JAMES THE LESS PRESERVATION TRUST**

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

**THE ST JAMES THE LESS PRESERVATION TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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# **THE ST JAMES THE LESS PRESERVATION TRUST**

## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST DECEMBER 2024**

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 2024. 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**

Richard Binch (resigned 6/4/2024)  
Alexander Bond  
Jane Cocking  
Dale Culliford  
Peter Gardner  
Margaret Le Messurier-Ritchie  
Paul Sharp  
Gillian Tomlinson  
Elizabeth Johanna Treacy (appointed 6/4/2024)

#### **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 5th April 2025 and signed on its behalf by:

Gillian 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 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:

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
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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

5th April 2025

**THE ST JAMES THE LESS PRESERVATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		57,489	55,039
<b>EXPENDITURE ON</b>			
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<b>TOTAL FUNDS CARRIED FORWARD</b>		1,041,231	1,041,253

The notes form part of these financial statements

**THE ST JAMES THE LESS PRESERVATION TRUST**

**BALANCE SHEET**  
**31ST DECEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,020,000	1,020,000
<b>CURRENT ASSETS</b>			
Stocks	6	855	758
Debtors	7	1,054	1,659
Cash at bank and in hand		20,013	19,526
		<hr/>	<hr/>
		21,922	21,943
<b>CREDITORS</b>			
Amounts falling due within one year	8	(691)	(690)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		21,231	21,253
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,041,231	1,041,253
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,041,231	1,041,253
		<hr/>	<hr/>
<b>FUNDS</b>	9		
Unrestricted funds		1,041,231	1,041,253
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,041,231	1,041,253
		<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 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 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 5th April 2025 and were signed on its behalf by:

Alexander 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 2024**

#### **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 2024 nor for the year ended 31st December 2023.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**THE ST JAMES THE LESS PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**3. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	3	2
	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	55,039
	<u>55,039</u>
<b>EXPENDITURE ON</b>	
Raising funds	22,515
<b>Charitable activities</b>	
St James the Less preservation	31,061
	<u>31,061</u>
<b>Total</b>	<u>53,576</u>
<b>NET INCOME</b>	1,463
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,039,790
	<u>1,039,790</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,041,253</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1st January 2024 and 31st December 2024	1,020,000
	<u>1,020,000</u>
<b>NET BOOK VALUE</b>	
At 31st December 2024	1,020,000
	<u>1,020,000</u>
At 31st December 2023	<u>1,020,000</u>

**THE ST JAMES THE LESS PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**6. STOCKS**

	2024	2023
	£	£
Stocks	855	758
	<u>855</u>	<u>758</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	-	605
Other debtors	1,054	1,054
	<u>1,054</u>	<u>1,659</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Accrued expenses	691	690
	<u>691</u>	<u>690</u>

**9. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	30,953	(22)	30,931
Revaluation reserve	1,010,300	-	1,010,300
	<u>1,041,253</u>	<u>(22)</u>	<u>1,041,231</u>
<b>TOTAL FUNDS</b>	<u>1,041,253</u>	<u>(22)</u>	<u>1,041,231</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	57,489	(57,511)	(22)
	<u>57,489</u>	<u>(57,511)</u>	<u>(22)</u>
<b>TOTAL FUNDS</b>	<u>57,489</u>	<u>(57,511)</u>	<u>(22)</u>

**THE ST JAMES THE LESS PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u><u>1,039,790</u></u>	<u><u>1,463</u></u>	<u><u>1,041,253</u></u>

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

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

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	29,490	1,441	30,931
Revaluation reserve	1,010,300	-	1,010,300
	<u>1,039,790</u>	<u>1,441</u>	<u>1,041,231</u>
<b>TOTAL FUNDS</b>	<u><u>1,039,790</u></u>	<u><u>1,441</u></u>	<u><u>1,041,231</u></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 £
<b>Unrestricted funds</b>			
General fund	112,528	(111,087)	1,441
	<u>112,528</u>	<u>(111,087)</u>	<u>1,441</u>
<b>TOTAL FUNDS</b>	<u><u>112,528</u></u>	<u><u>(111,087)</u></u>	<u><u>1,441</u></u>



**THE ST JAMES THE LESS PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2024.

**THE ST JAMES THE LESS PRESERVATION TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and subscriptions	4,072	3,303
Room hire	12,619	13,668
Events	40,798	38,068
	<hr/>	<hr/>
	57,489	55,039
<b>Total incoming resources</b>	<hr/>	<hr/>
	57,489	55,039
 <b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	758	446
Bar supplies	4,093	3,984
Event costs	19,203	18,843
Closing stock	(855)	(758)
	<hr/>	<hr/>
	23,199	22,515
 <b>Charitable activities</b>		
Wages and pension costs	15,688	14,180
Rates and water	1,015	1,459
Insurance	2,818	2,564
Light and heat	3,155	4,344
Telephone	525	447
Advertising	937	658
Sundries	1,015	750
Expensed equipment	1,241	950
Licences and fees	1,292	1,331
Repairs, renewals and maintenance	5,113	2,957
Professional fees	252	252
	<hr/>	<hr/>
	33,051	29,892
 <b>Support costs</b>		
<b>Finance</b>		
Card machine charges	571	479
 <b>Governance costs</b>		
Accountancy fees	690	690
	<hr/>	<hr/>
Total resources expended	57,511	53,576
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	(22)	1,463
	<hr/>	<hr/>

This page does not form part of the statutory financial statements