

The Two St. James Trust

Report and Accounts

Year ended 31 December 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE TWO ST. JAMES TRUST
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Chris Booker Edwin Clark Andrew Shingleton (resigned 7 January 2023) Peter Whittle (appointed 7 January 2023)
Company Secretary	Chris Booker
Governing Document	Memorandum and Articles of Association dated 12 July 2006
Company Registration Number	5874412
Charity Registration Number	1117902
Registered Office	3 Uplands Gerrards Cross Buckinghamshire SL9 7JQ
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	National Westminster Bank PLC

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THE TWO ST. JAMES TRUST
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors, who are the charity's trustees for the purposes of charity law, have pleasure in submitting the Report and Accounts for the year.

Objects of the Company

The Company's objects are to advance the Christian faith in accordance with the Statement of Beliefs, appearing in its Memorandum of Association, in Gerrards Cross and Fulmer, Buckinghamshire and in such other parts of the UK or the world as the Directors may from time to time think fit.

Summary of the Company's main activities and achievements

To further the above objects, the Company's main activities are to let our properties at 3 The Uplands and 4 Pinewood Close in Gerrards Cross at a discounted rent to the Parochial Church Council (PCC) of St James Gerrards Cross with Fulmer. The current tenancy agreements run to 31 December 2024.

We are grateful for God's provision and the support of our donors. In particular, one of our supporters who provided a loan of £40,000 in 2022 that was used to fund our purchase of 4 Pinewood Close indicated in December 2023 that they were releasing us from the obligation of repaying the loan and that we could treat the loan monies previously received as a gift. This amount has been included as donation income in our Statement of Financial Activities for the year ended 31 December 2023.

The Company received legal advice in 2022 which indicated that the tenancy agreements for both properties should be common law tenancy agreements. Under property law, it is necessary for the landlord to remain liable for property repair and maintenance costs under such agreements. The Directors will estimate the likely property costs that the Company may incur in the future when determining the terms on which the Company is prepared to let the properties when the tenancy agreements are renewed and the amount of cash that is prudent for the Company to retain in order to meet reasonable costs that may be incurred in the future.

In planning the activities the Directors have applied the guidance on public benefit issued by the Charity Commission.

Structure, governance and management

Responsibility for setting policy and for making operating decisions rests with the Directors who meet as required to monitor the activities of the Company. The Directors can recommend the appointment of a new Director. Approval by the members is required to appoint a new Director.

Financial review

During the year income decreased by £339,563 to £61,143 (significant donations were received in 2022 that were used for the purchase of 4 Pinewood Close). Expenditure increased by £7,671 to £14,950 mainly due to increased property repair and maintenance costs. The surplus for the year was £46,193. The surplus resulted in an increase in the Company's net assets to £1,687,546. This includes £1,699,728 held as social investments in the form of the two properties less a concessionary loan repayable by the Company totalling £40,000 that is due for repayment in 2029. Net current assets increased by £6,193 to £27,818.

THE TWO ST. JAMES TRUST
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

The Board of Directors have established a policy whereby free reserves held by the Company should be maintained at a sufficient level to cover reasonable costs that may be incurred by the Company in the future.

Currently they are of the view that this should equate to an amount between £25,000 and £40,000 to reflect a balance between prudence and the retention of excessive funds which could otherwise be used to further the objects of the Company. The Directors are also mindful that the Company will need to raise further funds in the future with which to repay the loan of £40,000. At the balance sheet date the Company held a cash balance of £34,778.

Key risks and uncertainties

The Company is exposed to various risks - be they operational, financial or reputational. The Directors review the Company's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of Directors under company law

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Directors are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the Trustees and signed on their behalf by:

Chris Booker

Chris Booker

Edwin Clark

Edwin Clark

Date: 27 April 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE TWO ST. JAMES TRUST
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023 on pages 5 to 13 following, which have been prepared on the basis of the accounting policies set out on pages 7 to 8.

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.

Sarah Crispin

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 1 May 2024

THE TWO ST. JAMES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	625	40,000	40,625	392,625
Investments	4	20,518	-	20,518	8,081
Total income and endowments		21,143	40,000	61,143	400,706
EXPENDITURE ON:					
Charitable activities	5	14,950	-	14,950	7,279
Total expenditure		14,950	-	14,950	7,279
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		6,193	40,000	46,193	393,427
Transfers between funds	13	40,000	(40,000)	-	-
		46,193	-	46,193	393,427
Other recognised gains/(losses):					
Gains/(losses) on revaluation of social investment property	7	-	-	-	337,757
Net movement in funds		46,193	-	46,193	731,184
Reconciliation of funds:					
Total funds brought forward		1,641,353	-	1,641,353	910,169
Total funds carried forward	13	1,687,546	-	1,687,546	1,641,353

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 7 - 12 form part of these accounts.

THE TWO ST. JAMES TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Social investments	7	1,699,728		1,699,728	1,699,728
		<u>1,699,728</u>	<u>-</u>	<u>1,699,728</u>	<u>1,699,728</u>
CURRENT ASSETS					
Debtors	8	-	-	-	1,684
Cash at bank and in hand	9	34,778	-	34,778	27,381
		<u>34,778</u>	<u>-</u>	<u>34,778</u>	<u>29,065</u>
CREDITORS: Amounts falling due within one year	10	(6,960)	-	(6,960)	(7,440)
Net current assets / (liabilities)		<u>27,818</u>	<u>-</u>	<u>27,818</u>	<u>21,625</u>
Total assets less current liabilities		<u>1,727,546</u>	<u>-</u>	<u>1,727,546</u>	<u>1,721,353</u>
CREDITORS: Amounts falling due after more than one year	11	(40,000)	-	(40,000)	(80,000)
Net assets / (liabilities)		<u>1,687,546</u>	<u>-</u>	<u>1,687,546</u>	<u>1,641,353</u>
TOTAL NET ASSETS		<u>1,687,546</u>	<u>-</u>	<u>1,687,546</u>	<u>1,641,353</u>
FUND BALANCES					
Unrestricted Funds					
General funds		1,349,789	-	1,349,789	1,303,596
Revaluation reserve		337,757	-	337,757	337,757
		<u>1,687,546</u>	<u>-</u>	<u>1,687,546</u>	<u>1,641,353</u>
Restricted Funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>1,687,546</u>	<u>-</u>	<u>1,687,546</u>	<u>1,641,353</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 net income or expenditure 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Chris Booker

CHRIS BOOKER

Date: 27 April 2024

Edwin Clark

EDWIN CLARK

Company number: 5874412

Charity number: 1117902

The notes on page 7 - 12 form part of these accounts.

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These 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 UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Investment income represents income generated by the charity's assets and includes income from letting the charity's social investment properties.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Investments

Social investments are investments where the primary motive is to further the charity's objects, not to generate an investment return. Social investments comprise:

- i) concessionary loans. These are initially recognised as the amount paid and thereafter the carrying value at every balance sheet date is adjusted for repayments, interest charges and provisions for impairment if the amount owed may not be fully recoverable.
- ii) an investment in property that is let at less than market rate. The trustees assess fair value of these investment properties every year at the balance sheet date and revalue every 3 years or where there are significant changes in the property market such that any change in fair value would be material.

Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Expenditure on charitable activities'. Gains arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Other income'. All other gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting Policies (cont.)

f) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

g) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

i) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2023	2022
	£	£
Donations of cash and similar	40,500	349,100
Income tax recoverable	125	43,525
	<u>40,625</u>	<u>392,625</u>

4 Investment income

	2023	2022
	£	£
Property letting	20,518	8,081
	<u>20,518</u>	<u>8,081</u>

5 Charitable expenditure

	2023	2022
	£	£
a Costs incurred directly on specific activities		
Property repairs & maintenance	12,175	4,872
Property insurance	1,363	830
	<u>13,538</u>	<u>5,702</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	960	1,470
Other	452	107
	<u>1,412</u>	<u>1,577</u>
Total expenditure	<u>14,950</u>	<u>7,279</u>

The fee payable to the independent examiner for preparing and examining the accounts was £960 (2022: £1,440).

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The charity has no employed staff. Its activities are carried out by volunteers.

No persons were considered to have fulfilled the role of key management

No trustees received employment benefits during the year (2022: £nil)

No trustees received reimbursement of expenses during the year (2022: £nil)

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Social investments

	2023	2022
	£	£
Concessionary loans:		
Cost, less impairment, brought forward	-	130,000
Loans repaid in the year	-	(130,000)
Cost, less impairment, carried forward	-	-
Land & buildings:		
Cost, less impairment, brought forward	1,699,728	762,243
Additions during the year	-	599,728
Change in value of investments	-	337,757
Fair value carried forward	1,699,728	1,699,728
 Total cost, less impairment, brought forward	<u>1,699,728</u>	<u>892,243</u>
Total cost, less impairment, carried forward	<u>1,699,728</u>	<u>1,699,728</u>

Social investments include a concessionary loan made to the PCC of St James Gerrards Cross with Fulmer to purchase a residential property, 38a Lovel Road, Chalfont St Peter and is interest free. It was repaid in full during 2022.

The land and buildings comprise two residential properties at 3 The Uplands and 4 Pinewood Close, Gerrards Cross which are let to the PCC of St James Gerrards Cross with Fulmer at a rent that is less than market rent. As at 31 December 2022, the trustees made an estimate of the fair value, taken to be open market value assuming vacant possession, of 3 The Uplands based on average sales of equivalent properties in the area during the preceeding year. 4 Pinewood Close was purchased during 2022 and has been included at initial cost.

The trustees are not aware of any material changes in value since 31 December 2022 and the valuation has not been updated.

These investments are classified as 'social investments' as they are not held primarily to generate a financial return but as part of the charitable objectives of the charity.

8 Debtors: falling due within one year

	2023	2022
	£	£
Rent receivable	-	-
Other debtors	-	1,684
	<u>-</u>	<u>1,684</u>

9 Cash at Bank and in Hand

	2023	2022
	£	£
Cash at bank with immediate access	34,778	27,381
	<u>34,778</u>	<u>27,381</u>

10 Creditors: liabilities falling due within one year

	2023	2022
	£	£
Other creditors	6,000	6,000
Accruals	960	1,440
	<u>6,960</u>	<u>7,440</u>

11 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Concessionary loans	40,000	80,000
	<u>40,000</u>	<u>80,000</u>

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Loans and finance leases

The liability for concessionary loans referred to in note 11 fall due for repayment as follows:

	Otherwise than by instalments	By instalments	Concessionary loans 2023 £	2022 £
Repayable:				
Within one year	-	-	-	-
Between one and five years	-	-	-	40,000
After five years	40,000	-	40,000	40,000
	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>80,000</u>

In 2022, the charity had two concessionary loans both of which were interest free and unsecured; during 2023, one of these was converted to an unrestricted donation, the other must be repaid in full by 27 May 2029.

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Revaluation reserve</i>						
3 The Uplands	337,757	-	-	-	-	337,757
	<u>337,757</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>337,757</u>
<i>General Unrestricted Funds</i>	1,303,596	21,143	(14,950)	40,000	-	1,349,789
	<u>1,303,596</u>	<u>21,143</u>	<u>(14,950)</u>	<u>40,000</u>	<u>-</u>	<u>1,349,789</u>
Total Unrestricted Funds	<u>1,641,353</u>	<u>21,143</u>	<u>(14,950)</u>	<u>40,000</u>	<u>-</u>	<u>1,687,546</u>
<i>Restricted Funds</i>						
Property purchase fund	-	40,000	-	(40,000)	-	-
	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>(40,000)</u>	<u>-</u>	<u>-</u>
Aggregate of funds	<u>1,641,353</u>	<u>61,143</u>	<u>(14,950)</u>	<u>-</u>	<u>-</u>	<u>1,687,546</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2023
	General funds	Revaluation reserve	£	£
	£	£	£	£
Social investments	1,361,971	337,757	-	1,699,728
Debtors	-	-	-	-
Cash at bank and in hand	34,778	-	-	34,778
Creditors falling due within one year	(6,960)	-	-	(6,960)
Creditors falling due after one year	(40,000)	-	-	(40,000)
	<u>1,349,789</u>	<u>337,757</u>	<u>-</u>	<u>1,687,546</u>

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13 Funds (cont.)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Revaluation reserve</i>						
3 The Uplands	-	-	-	-	337,757	337,757
	-	-	-	-	337,757	337,757
<i>General Unrestricted Funds</i>	910,169	8,081	(7,279)	392,625	-	1,303,596
Total Unrestricted Funds	910,169	8,081	(7,279)	392,625	337,757	1,641,353
<i>Restricted Funds</i>						
Property purchase fund	-	392,625	-	(392,625)	-	-
	-	392,625	-	(392,625)	-	-
Aggregate of funds	910,169	400,706	(7,279)	-	337,757	1,641,353

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		<u>Restricted funds</u>	<u>2022</u>
	General funds £	Revaluation reserve £	£	£
Social investments	1,361,971	337,757	-	1,699,728
Debtors	1,684	-	-	1,684
Cash at bank and in hand	27,381	-	-	27,381
Creditors falling due within one year	(7,440)	-	-	(7,440)
Creditors falling due after one year	(80,000)	-	-	(80,000)
	1,303,596	337,757	-	1,641,353

The Property purchase fund represented donations given for the purchase of a second property. On purchase, these funds were transferred to general funds as the property is held as a social investment on the balance sheet to be used in accordance with the charity's objects.

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14 Operating leases

The charity leases its social investment properties under operating leases. The minimum amount receivable (until the next break clause) in respect of these leases is as follows:

	2023 £	2022 £
Receipts falling due:		
Within one year	24,000	-
	<u>24,000</u>	<u>-</u>

15 Transactions with related parties

There have been no transactions with related parties during the year.

16 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

THE TWO ST. JAMES TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds				Unrestricted funds			
		General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:									
Donations	3	625	-	40,000	40,625	-	-	392,625	392,625
Investments	4	20,518	-	-	20,518	8,081	-	-	8,081
Total income and endowments		21,143	-	40,000	61,143	8,081	-	392,625	400,706
EXPENDITURE ON:									
Charitable activities:	5	14,950	-	-	14,950	7,279	-	-	7,279
Total Expenditure		14,950	-	-	14,950	7,279	-	-	7,279
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net income/(expenditure)		6,193	-	40,000	46,193	802	-	392,625	393,427
Transfers between funds	13	40,000	-	(40,000)	-	392,625	-	(392,625)	-
		46,193	-	-	46,193	393,427	-	-	393,427
Other recognised gains/(losses):									
Gains/(losses) on revaluation of social investment property		-	-	-	-	337,757	-	-	337,757
Net movement in funds		46,193	-	-	46,193	731,184	-	-	731,184
Reconciliation of funds:									
Total funds brought forward		1,641,353	-	-	1,641,353	910,169	-	-	910,169
Total funds carried forward	13	1,687,546	-	-	1,687,546	1,641,353	-	-	1,641,353