

The Two St. James Trust

Report and Accounts

Year ended 31 December 2025

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 2025

Trustees	Chris Booker Edwin Clark Peter Whittle David Mulligan (appointed 9 May 2025)
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	4 Pinewood Close, Gerrards Cross, SL9 7DS
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 2025

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 has continued to let the property at 4 Pinewood Close in Gerrards Cross at a discounted rent to the Parochial Church Council (PCC) of St James Gerrards Cross with Fulmer. The Directors were pleased to recommence letting the other property at 3 The Uplands in Gerrards Cross to the PCC on the same basis from 17 August 2025 following a period in which this property was let to an independent third party on arm's length terms.

During the year, the Company has developed its first website at <https://thetwostjamestrust.org.uk> and established a new email address for the Directors info@thetwostjamestrust.org.uk.

Since November 2025, the Directors have begun a fundraising process in conjunction with the PCC to seek funding to allow the Company to purchase up to two new properties which would be let to the PCC at a discount to the market rent. The Directors are excited by this opportunity and are continuing to seek God on both the fundraising and the provision of suitable properties to purchase.

The Company continues to be liable for property repair and maintenance costs under the tenancy agreements for both properties. The Directors will continue to estimate the likely property costs that the Company may incur in 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 Company's 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 increased by £30,044 to £84,027. Expenditure decreased by £27,794 to £13,279 mainly due to decreased property repair and maintenance costs. The surplus for the year was £70,748. The surplus resulted in an increase in the Company's net assets to £1,771,204. 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 £70,748 to £111,476.

THE TWO ST. JAMES TRUST
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2025

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 £40,000 and £60,000 to reflect a balance between prudence and the retention of excessive funds which could otherwise be used to further the objects of the Company. At the balance sheet date the Company held a cash balance of £121,252. This amount included aggregate donations of £28,000 received as part of the fundraising process to purchase up to two new properties.

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 (Mar 29, 2026 20:35:15 GMT+1)

Chris Booker

Edwin Clark

Edwin Clark (Mar 30, 2026 08:42:02 GMT+1)

Edwin Clark

Date: **Mar 29, 2026**

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 2025 on pages 5 to 12 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 (Mar 30, 2026 08:50:26 GMT+1)

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

Date: Mar 30, 2026

THE TWO ST. JAMES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	195	28,000	28,195	625
Investments	4	55,832	-	55,832	53,358
Total income and endowments		56,027	28,000	84,027	53,983
EXPENDITURE ON:					
Charitable activities	5	13,279	-	13,279	41,073
Total expenditure		13,279	-	13,279	41,073
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		42,748	28,000	70,748	12,910
Transfers between funds	13	-	-	-	-
		42,748	28,000	70,748	12,910
Other recognised gains/(losses):					
Gains/(losses) on revaluation of social investment property	7	-	-	-	-
Net movement in funds		42,748	28,000	70,748	12,910
Reconciliation of funds:					
Total funds brought forward		1,700,456	-	1,700,456	1,687,546
Total funds carried forward	13	1,743,204	28,000	1,771,204	1,700,456

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 - 11 form part of these accounts.

THE TWO ST. JAMES TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
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	-	-	-	819
Cash at bank and in hand	9	93,252	28,000	121,252	44,049
		<u>93,252</u>	<u>28,000</u>	<u>121,252</u>	<u>44,868</u>
CREDITORS: Amounts falling due within one year	10	(9,776)	-	(9,776)	(4,140)
		<u>(9,776)</u>	<u>-</u>	<u>(9,776)</u>	<u>(4,140)</u>
Net current assets / (liabilities)		<u>83,476</u>	<u>28,000</u>	<u>111,476</u>	<u>40,728</u>
Total assets less current liabilities		<u>1,783,204</u>	<u>28,000</u>	<u>1,811,204</u>	<u>1,740,456</u>
CREDITORS: Amounts falling due after more than one year	11	(40,000)	-	(40,000)	(40,000)
		<u>(40,000)</u>	<u>-</u>	<u>(40,000)</u>	<u>(40,000)</u>
Net assets / (liabilities)		<u>1,743,204</u>	<u>28,000</u>	<u>1,771,204</u>	<u>1,700,456</u>
TOTAL NET ASSETS		<u>1,743,204</u>	<u>28,000</u>	<u>1,771,204</u>	<u>1,700,456</u>
FUND BALANCES					
Unrestricted Funds					
General funds		1,405,447	-	1,405,447	1,362,699
Revaluation reserve		337,757	-	337,757	337,757
		<u>1,743,204</u>	<u>-</u>	<u>1,743,204</u>	<u>1,700,456</u>
Restricted Funds		<u>-</u>	<u>28,000</u>	<u>28,000</u>	<u>-</u>
		<u>1,743,204</u>	<u>28,000</u>	<u>1,771,204</u>	<u>1,700,456</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 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 (Mar 29, 2026 20:35:15 GMT+1)

CHRIS BOOKER

Date: Mar 29, 2026

Edwin Clark
Edwin Clark (Mar 30, 2026 08:42:02 GMT+1)

EDWIN CLARK

Company number: 5874412

Charity number: 1117902

The notes on page 7 - 11 form part of these accounts.

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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 2025

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

	2025	2024
	£	£
Donations of cash and similar	28,195	500
Income tax recoverable	-	125
	<u>28,195</u>	<u>625</u>

4 Investment income

	2025	2024
	£	£
Property letting	54,891	52,776
Bank interest	941	582
	<u>55,832</u>	<u>53,358</u>

5 Charitable expenditure

	2025	2024
	£	£
a Costs incurred directly on specific activities		
Property repairs & maintenance	7,336	36,088
Property insurance	1,496	1,420
Letting agent fees	3,017	2,168
	<u>11,849</u>	<u>39,676</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,176	1,140
Other	254	257
	<u>1,430</u>	<u>1,397</u>
Total expenditure	<u>13,279</u>	<u>41,073</u>

The fee payable to the independent examiner for preparing and examining the accounts was £1,176 (2024: £1,140).

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 (2024: £nil)

No trustees received reimbursement of expenses during the year (2024: £nil)

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7 Social investments

	2025	2024
	£	£
Land & buildings:		
Cost, less impairment, brought forward	1,699,728	1,699,728
Additions during the year	-	-
Change in value of investments	-	-
Fair value carried forward	<u>1,699,728</u>	<u>1,699,728</u>
 Total cost, less impairment, brought forward	<u>1,699,728</u>	<u>1,699,728</u>
Total cost, less impairment, carried forward	<u><u>1,699,728</u></u>	<u><u>1,699,728</u></u>

The land and buildings comprise two residential properties at 3 The Uplands and 4 Pinewood Close, Gerrards Cross both of which historically have been let to the PCC of St James Gerrards Cross with Fulmer at a rent that is less than market rent. 4 Pinewood Close was let to the PCC throughout the 2025 year. 3 The Uplands recommenced to be let to the PCC from 17 August 2025 following a period in which this property was let to an independent third party on arm's length terms.

Both investments have been classified as 'social investments' as they are intended not to be held primarily to generate a financial return but as part of the charitable objectives of the charity.

As at 31 December 2025, the trustees made an estimate of the fair value of each of the properties, taken to be open market value assuming vacant possession. Based on the sale price of equivalent properties in the area and the current market conditions, the trustees consider that there has been no change in the fair value of the properties during the year.

8 Debtors: falling due within one year

	2025	2024
	£	£
Falling due within one year:		
Tax recoverable	-	125
Other debtors	-	694
	<u>-</u>	<u>819</u>

9 Cash at Bank and in Hand

	2025	2024
	£	£
Cash at bank with immediate access	71,729	18,467
Notice deposits (with a term of three months or less)	49,523	25,582
	<u>121,252</u>	<u>44,049</u>

10 Creditors: liabilities falling due within one year

	2025	2024
	£	£
Other creditors	8,600	3,000
Accruals	1,176	1,140
	<u>9,776</u>	<u>4,140</u>

11 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Concessionary loan	40,000	40,000
	<u>40,000</u>	<u>40,000</u>

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12 Loans and finance leases

The liability for the concessionary loan referred to in note 11 falls due for repayment as follows:

	Otherwise than by instalments	By instalments	Concessionary loans 2025 £	2024 £
Repayable:				
Within one year	-	-	-	-
Between one and five years	40,000	-	40,000	40,000
After five years	-	-	-	-
	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>40,000</u>

The above concessionary loan is interest free and unsecured and 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 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Gains and losses 2025 £	Closing balance 2025 £
<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>	1,362,699	56,027	(13,279)	-	-	1,405,447
	<u>1,362,699</u>	<u>56,027</u>	<u>(13,279)</u>	<u>-</u>	<u>-</u>	<u>1,405,447</u>
Total Unrestricted Funds	<u>1,700,456</u>	<u>56,027</u>	<u>(13,279)</u>	<u>-</u>	<u>-</u>	<u>1,743,204</u>
<i>Restricted Funds</i>						
Property purchase fund	-	28,000	-	-	-	28,000
	<u>-</u>	<u>28,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,000</u>
Aggregate of funds	<u>1,700,456</u>	<u>84,027</u>	<u>(13,279)</u>	<u>-</u>	<u>-</u>	<u>1,771,204</u>

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2025 £
	General funds £	Revaluation reserve £	£	
Social investments	1,361,971	337,757	-	1,699,728
Cash at bank and in hand	93,252	-	28,000	121,252
Creditors falling due within one year	(9,776)	-	-	(9,776)
Creditors falling due after one year	(40,000)	-	-	(40,000)
	<u>1,405,447</u>	<u>337,757</u>	<u>28,000</u>	<u>1,771,204</u>

THE TWO ST. JAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13 Funds (cont.)

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

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Revaluation reserve</i>						
3 The Uplands	337,757	-	-	-	-	337,757
	<hr/> 337,757	<hr/> -	<hr/> -	<hr/> -	<hr/> -	<hr/> 337,757
<i>General Unrestricted Funds</i>	1,349,789	53,983	(41,073)		-	1,362,699
	<hr/> 1,349,789	<hr/> 53,983	<hr/> (41,073)		<hr/> -	<hr/> 1,362,699
Total Unrestricted Funds	1,687,546	53,983	(41,073)	-	-	1,700,456
	<hr/> 1,687,546	<hr/> 53,983	<hr/> (41,073)	<hr/> -	<hr/> -	<hr/> 1,700,456
Aggregate of funds	1,687,546	53,983	(41,073)	-	-	1,700,456
	<hr/> 1,687,546	<hr/> 53,983	<hr/> (41,073)	<hr/> -	<hr/> -	<hr/> 1,700,456

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>		Restricted funds	2024
	General funds £	Revaluation reserve £	£	£
Social investments	1,361,971	337,757	-	1,699,728
Debtors	819	-	-	819
Cash at bank and in hand	44,049	-	-	44,049
Creditors falling due within one year	(4,140)	-	-	(4,140)
Creditors falling due after one year	(40,000)	-	-	(40,000)
	<hr/> 1,362,699	<hr/> 337,757	<hr/> -	<hr/> 1,700,456

The Property purchase fund represented donations given for the purchase of property. On purchase, these funds are 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.

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:

	2025 £	2024 £
Receipts falling due:		
Within one year	16,800	21,000
	<hr/> 16,800	<hr/> 21,000

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 2025

	Note	Unrestricted funds				Unrestricted funds			
		General 2025 £	Revaluation Reserve 2025 £	Restricted 2025 £	Total 2025 £	General 2024 £	Revaluation Reserve 2024 £	Restricted 2024 £	Total 2024 £
INCOME AND ENDOWMENTS FROM:									
Donations	3	195	-	28,000	28,195	625	-	-	625
Investments	4	55,832	-	-	55,832	53,358	-	-	53,358
Total income and endowments		56,027	-	28,000	84,027	53,983	-	-	53,983
EXPENDITURE ON:									
Charitable activities:	5	13,279	-	-	13,279	41,073	-	-	41,073
Total Expenditure		13,279	-	-	13,279	41,073	-	-	41,073
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net income/(expenditure)		42,748	-	28,000	70,748	12,910	-	-	12,910
Transfers between funds	13	-	-	-	-	-	-	-	-
		42,748	-	28,000	70,748	12,910	-	-	12,910
Other recognised gains/(losses):									
Gains/(losses) on revaluation of social investment property		-	-	-	-	-	-	-	-
Net movement in funds		42,748	-	28,000	70,748	12,910	-	-	12,910
Reconciliation of funds:									
Total funds brought forward		1,362,699	337,757	-	1,700,456	1,349,789	337,757	-	1,687,546
Total funds carried forward	13	1,405,447	337,757	28,000	1,771,204	1,362,699	337,757	-	1,700,456