

Charity registration number 1202830 (England and Wales)

Company registration number CEO32079

THE SAYCE JAMES CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025



MITCHELL ASSOCIATES
CHARTERED ACCOUNTANTS

THE SAYCE JAMES CHARITABLE TRUST

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

THE SAYCE JAMES CHARITABLE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30 September 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011 the Companies Act 2006, the Articles of Association and 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 2015).

Objectives and Aims

The Charities Aim is to provide financial educational and social support the inhabitants of Maesteg and the surrounding area.

The charity being relatively new, has started an outreach programme to ensure that people and organisations within the area are aware of the charity, so that the charity is able to receive and consider applications from a range of educational and social enterprises and projects across the area.

The charity has a primary focus on providing life and learning opportunities.

Achievements and Performance.

Having set up the charity early 2023, the James family has donated a further £50 000 in the current period.

The primary focus is to provide life and learning opportunities. To that end we have made a donation (£15k July 2025) to Curtains Up Youth Theatre, to support their next productions. This group have been in existence for 25 years and rely heavily on local fundraising.

Other donations that we considered worthwhile were to Special Families, based in Maesteg, who provide help and support to families, especially those with 'special needs' (£3,120 Mar 2025 and £6,760 Aug 2025).

After agreeing a three year support plan to The St Giles Trust (£20k per annum for 3 years) who work to stop drug trafficking through 'CountyLines', where children are exploited. We are supporting the South Wales branch. It was felt that with significant drugs issues in Maesteg, anything to help in this area was worthwhile. After a visit to their offices, we were pleased to make our second payment (£20k) in April 2025.

Even though we have reached out to local schools to see if we could be of help. We have not been involved in any new projects in the current period.

We developed a relationship with another local charity our local Men's Shed (Caerau Men's shed – who won the Health and Wellbeing Impact of the year award in 2024). They were raising funds to create a nature garden that local schools, playgroups and special needs groups could use to gain valuable experiences in nature. WE donated £2,750 towards a purpose built wooden building for the project.

THE SAYCE JAMES CHARITABLE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

The charity has had a positive year, receiving total donations from the James Family, including gift aid of £12,500. Has received reasonable interest on the cash held in the bank of £109,960 and provided grants of £47,630 as noted in note 5 of the accounts, this along with accounting costs, mean that the charity is able to report a surplus for the year of £15,143. Due to the nature of the charity, in providing grants, there is very little overheads and also no restricted income. Given all of this the trustees have reviewed the reserves policy and have implemented a policy of retaining 3 months worth of the charities overheads. This helps to protect the charity in the future should the cost base or funding model change.

Plans for Future Periods

The charity plans to provide more grants to eligible applicants throughout the next financial year. To do this, the charity plans on spending time looking into ways that the charity can raise its profile. These include using different avenues to reach out to schools and other local projects and completing the development of the website, to further raise the profile of the charity. The website is currently being built but is an ongoing project, it was delayed in 2025, due to unforeseen circumstances.

Structure, Governance and Management

The charity is constituted as a CIO, the initial trustees were appointed at the set up of the charity. No external person or body is entitled to appoint any trustees, and replacements or additional trustees, would be sought should the trustees feel it necessary, however given the nature of the charity is currently to provide grant funding to local bodies. The current trustees are more than capable of discussing the merits of any funding application received.

The trustees currently meet to discuss all funding applications.

Mr C Gogarty resigned as a trustee in the current period, due to work pressure.

THE SAYCE JAMES CHARITABLE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Reference and Administrative Details

Trustees:	Mr A James Mrs J James Mrs E Gogarty Mr T James
Principal Office:	35 Turberville Street Garth Maesteg CF34 0LP
Company Registration Number:	CE32079
Charity Registration Number:	1202830
Bankers:	Coutts & Co 440 Strand London WC2R 0QS
Independent Examiner:	Mitchell Associates Limited First Floor Office Suite 3 13 Cathedral Road Cardiff CF11 9HA

THE SAYCE JAMES CHARITABLE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Statement of Trustees Responsibilities

The trustees (who are also the directors of The Sayce James Charitable Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 20 April 2026 and signed on its behalf by:

Mr A R James
Trustee

THE SAYCE JAMES CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SAYCE JAMES CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Sayce James Charitable Trust (the Trust) for the year ended 30 September 2025.

Responsibilities and basis of report

As the Trustees of the Trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the Companies Act 2006;
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Mitchell Associates Ltd

J P Mitchell ACA BFP

First Floor
Office Suite 3
13 Cathedral Road
Cardiff
CF11 9HA

Dated: 20 April 2026

THE SAYCE JAMES CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	62,500	193,750
Investments	3	2,189	3,380
Total income		64,689	197,130
Expenditure on:			
Charitable activities	5	49,546	52,979
Total expenditure		49,546	52,979
Net income and movement in funds		15,143	144,151
Reconciliation of funds:			
Fund balances at 1 October 2024		144,151	-
Fund balances at 30 September 2025		159,294	144,151

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SAYCE JAMES CHARITABLE TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	51,250		38,750	
Cash at bank and in hand		109,960		107,261	
		<u>161,210</u>		<u>146,011</u>	
Creditors: amounts falling due within one year	11	<u>(1,916)</u>		<u>(1,860)</u>	
Net current assets			159,294		144,151
The funds of the Trust					
Unrestricted funds	12		159,294		144,151
			<u>159,294</u>		<u>144,151</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 20 April 2026

Mr A R James
Trustee

Company registration number CEO32079 (England and Wales)

THE SAYCE JAMES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

The Sayce James Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 35 Turberville Street, Garth, Maesteg, Mid Glamorgan, CF34 0LP.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SAYCE JAMES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

THE SAYCE JAMES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2025 £
Donations and gifts	62,500
	62,500
Donations and gifts	
Donations	50,000
Gift Aid	12,500
	62,500

3 Income from investments

	Unrestricted funds 2025 £
Interest receivable	2,189
	2,189

THE SAYCE JAMES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

4 Expenditure on charitable activities

	Charitable Governance expenditure		Total	Charitable Governance expenditure		Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Grant funding of activities (see note 5)	47,630	-	47,630	51,119	-	51,119
Share of support and governance costs (see note 6)						
Governance	-	1,916	1,916	-	1,860	1,860
	<u>47,630</u>	<u>1,916</u>	<u>49,546</u>	<u>51,119</u>	<u>1,860</u>	<u>52,979</u>
Analysis by fund						
Unrestricted funds	<u>47,630</u>	<u>1,916</u>	<u>49,546</u>	<u>51,119</u>	<u>1,860</u>	<u>52,979</u>

5 Grants payable

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Grants to institutions:		
Curtains up Youth Theatre	15,000	5,000
Special Families	9,880	1,905
St Giles Trust	20,000	20,000
Maesteg Comprehensive School	-	8,414
Samaritans	-	5,000
Mens shed	2,750	10,800
	<u>47,630</u>	<u>51,119</u>

-

6 Support costs

	Governance costs £	2025 £	2024 £
Accountancy	1,916	1,916	1,860
	<u>1,916</u>	<u>1,916</u>	<u>1,860</u>
Analysed between Charitable activities	<u>1,916</u>	<u>1,916</u>	<u>1,860</u>

THE SAYCE JAMES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	51,250	38,750

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,916	1,860

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	At 30 September 2025
	£	£	£	£
General funds	144,151	64,689	(49,546)	159,294

THE SAYCE JAMES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

12 Unrestricted funds

Previous year:	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	-	197,130	(52,979)	144,151
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 30 September 2025:	
Current assets/(liabilities)	159,294
	<u> </u>
	159,294
	<u> </u>
	Unrestricted funds 2024 £
At 30 September 2024:	
Current assets/(liabilities)	144,151
	<u> </u>
	144,151
	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year other than that stated in the Trustee Report (2024 - none).