

ST JAMES TRUST

2021 - 2022



Incorporating the Ancient Trowbridge Parish Charities

Benefactors:

Robert Pinchin, Maria Waldron, Richard Bissie, John Clark

Reg. Charity No. 203902

ST JAMES TRUST

Trustees Annual Report 2022

Legal and Administrative Services

Charity Name	St James Trust
Charity Commission Registered No.	203902
Financial Year commencing	01.04.2021
Financial Year ending	31.03.2022
Charity Address	25 St Johns Crescent, Trowbridge, Wilts. BA14 9EZ

Description of the Trust

Governing Document – The Charity Commission Scheme of 4th January 2002

Objects of the Charity – To relieve persons who are residents of Trowbridge and six surrounding villages who are in conditions of need, hardship, or distress. Relief may be given in the form of grants of money, paying for goods, services, or facilities, or making grants to other persons or bodies who provide these services.

Professional Advisors

Bankers	Santander UK plc, 2 Triton Square, London, NW1 3AN CCLA Investment Management, Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Solicitors	BLB, 5 Roundstone Street, Trowbridge, BA14 9HD
Stockbrokers	Charles Stanley & Co Ltd, 2 Gay Street, Bath, BA1 2PH
Land Agent	Robert Quartley FRICS, Quartley Surveyors, The Coach House, 1A Clarendon Road, Trowbridge, Wilts. BA14 7BR
Independent Examiner	Jahanzab Arshad, FCCA, Easy Accounts and Tax Ltd, Ascort Court, Whitehorse Business Park, Trowbridge, Wilts. BA14 0XA

Due to the retirement of our Account Manager, Christopher Morgan of Charles Stanley & Co Ltd, on 31 March 2022, we have taken the opportunity to review our financial advisers. We have now appointed Andrew Motely of Motley Wealth Management of 12 Church Street, Tetbury, Glos. GL8 8JG as our Financial Adviser, and we are in the process of appointing Wilf Blake of Quilter Cheviot, of Senator House, 85 Queen Victoria Street, London, EC4V 4AB, as our Discretionary Fund Manager.

Mr Jahanzab Arshad, became our Independent Examiner when Mr Alan Patmore, retired on the 31 March 2022.

Trustees and Governance

The first St James Trustees were appointed on the 5th February 2002. Under the terms of the scheme, the Rector of St James Church is a trustee by virtue of his office. One trustee is nominated by the PCC of St James and two by the Town Council. Up to three trustees can be co-opted. On appointment, a trustee serves for a period of four years. Usually, they visit applicants and learn more about the people in need in our local community, but at this time a telephone call has been more appropriate but we hope to make visits in person very soon.

Current Trustees

Mrs Ros Histed (St James)

Mr Richard Westwood (Chairman)

(Co-opted)

Miss Jennifer Payne (Secretary)

Mrs Susan Burton

(Co-opted)

Mr David Cavill

Mr Stewart Palmen

(Town Council)

Mrs Clair Matthews was co-opted as a committee member until one of the Trustees retires.

(Note: The Rector of St James Church retired in August 2021 and the new Rector is expected to join in September 2022, when he will become a Trustee).

Activities and Achievements

Applicants can apply for grants from the 1 January to the closing date on 15th March each year. In 2021, due to the Pandemic, the Chairman and Secretary met to discuss the grants and then a meeting of Trustees was held to further discuss and award the grants. On Sunday, 4 July 2021, grants totalling £36,790 were distributed to 30 recipients at the Civic Service held in St James Church, Trowbridge.

The Valuation of the Trust Funds as 31 March 2022 amounted to £1,436,387.00, including a valuation of land owned by the Trust of £300,000 as at 1 May 2018.

Newland Homes Ltd applied for planning permission for 40 homes on the land in 2021, with a meeting of the Planning Committee of Wiltshire Council to be held in 2022. If the planning application is successful, we expect to sell the land.

Policies

Reserves Policy

The Trust holds a fund in our Santander Account in case of any emergency which may arise during the year. We plan to review our Reserves Policy with the help of our new Financial Advisor and Discretionary Fund Manager.

Grant Making Policy

As there are many established organisations in the area helping those in need and new groups being formed, the Trustees made the decision to give funds to groups and not to individuals. Funding from

statutory bodies is being severely cut back and curtails the help that can be given, and groups are relying even more on charitable trusts for funding such as the Trust.

Investment Selection Policy

The Trust was formed by the amalgamation of several old charities which had distributed bread, coal and blankets to the poor of the town. Initial funds have been boosted by the sale of land for development and a new Trust was formed 1996, with funds being managed by Charles Stanley & Co Ltd to handle the portfolio. They were instructed to obtain a good balance between income for distribution under the terms of the Trust, while allowing for capital growth to ensure that the Trust could fulfil its role in future years. The firm acted in an advisory capacity only and all decisions were taken by the Trustees.

As stated above, we are now planning to work closely with Andrew Motley of Motley Wealth Management and Wilf Blake of Quilter Cheviot Ltd to manage our investments for the benefit of the residents of Trowbridge and six surrounding villages.

Administration Update

The grant application procedure has worked well for a number of years and the Trustees have a very good over-view of the various charities in the area of benefit. However, in the future we will be working closely with our new Financial Advisor and Discretionary Fund Manager, as we see this as an opportunity to review our application process and the financial management of our funds. Our application form is now available online via our new website – stjamestrust.org.

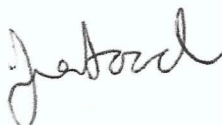
As we come to the end of this financial year, considering the financial outlook, we believe the Trust is in a strong financial position. We have new financial advisors to manage our funds and we may be fortunate to sell the fields for the benefit of the Trust and future recipients of grants. In September, we look forward to welcoming the new Rector of St James Church and helping him settle into the church and the role the Trust plays in helping those in need in Trowbridge and surrounding villages.

Declaration and Signature

I declare, in my capacity of charity trustees, that:-

The Trustees have approved the Report and the attached Accounts and have authorised me to sign it on their behalf.

Signed:-



Full Name: Richard Jonathan Westwood

Date: 17 August 2022

St James Trust
Registered Charity No. 203902
Financial Year Ending 31 March 2022

Santander Business Account No. 43618668 for Receipts and Payments

Brought Forward	£13,513.00		
COIF Deposit fund for Grants	£32,000.00	Grants	£37,690.00
Rent of Studley Fields	£ 700.00	Ecclesiastical Insurance	£ 590.00
CCLA Dividend	£ 530.00	Patmore Independent Examiner	£ 150.00
Returned Grant	£ 400.00	Miscellaneous Expenses	£ 170.00
		Carry Forward	£ 8,543.00
	<u>£47,143.00</u>		<u>£47,143.00</u>

Santander Savings Account No. 43618683

Closed – 28.3.2022

transfer to Business Account .51p

COIF Charity Deposit Fund

Brought Forward	£45,792.00	Grant making transfer	£32,000.00
Charles Stanley Dividends	£31,638.00	Carry Forward	£45,447.00
Interest	£ 17.00		
	<u>£77,447.00</u>		<u>£74,447.00</u>

The Trust has a Permanent Endowment Fund

Valuation

Charles Stanley	£1,063,040.00
CCLA Charity Deposit Fund	£ 45,447.00
CCLA COIF Income Units	£ 19,357.00
Santander Business Account	£ 8,543.00
Fields Valuation	£ 300,000.00 as at 1 May 2018
	<u>£1,436,387.00</u>

Note: Santander Business Account - the carry forward amount of £13,422 in the accounts to 31 March 2021 was incorrect.

This page shows Grants Awarded 2021

Charities/Organisations	2021 Awarded £
60+ Social Network	200
Alzheimers Support	2,000
Amber Foundation	1,500
Dorothy House	2,500
Families Out Loud	650
Group 5	1,000
Help Counselling	1,000
Larkrise Community Farm`	750
Life Education Centre	750
Julia's House	1,000
Julian House	1,500
Lions Club	1,000
Mon/Wed Club	750
People Against Poverty	2,500
Rainbow Early Years	750
Relate	2,000
Revival	1,000
St John's Honeypt	400
Splash	960
Splitz	1,500
Stepping Stones	1,500
Storehouse/Vineyard Food Bank	1,200
Trowbridge Debt Advice	2,000
Trowbridge Future	1,180
Trowbridge Guild of Community Ser- vice	1,000
Trowbridge Street Pastors	500
Trowbridge Talking News	700
We Hear You	1,000
Wiltshire Sight	1,000
Wiltshire Youth for Christ	3,000

£36,790

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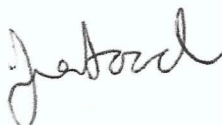
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Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
ST James Trust

On accounts for the year
ended

31st March ,2022

Charity no
(if any)

203902

Set out on pages

Accounts are included as separate document.

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2022**

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I am qualified to undertake the examination by being a qualified member of ACCA (Association of Certified Accountants).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination.

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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Jahanzab Arshad

Date:

14/06/2022

Name:

Jahanzab Arshad

Relevant professional
qualification(s) or body
(if any):

ACCA

Address:

Ground Floor, Ascot Court, Whitehorse Business Park,
Trowbridge,
BA14 0XE

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A

N/A