

ST JAMES TRUST

Trustees Annual Report 2023

Legal and Administrative Services

Charity Name	St James Trust
Charity Commission Registered No.	203902
Financial Year commencing	01.04.2022
Financial Year ending	31.03.2023
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	Wilf Blake of Quilter Cheviot, of Senator House, 85 Queen Victoria Street, London, EC4V 4AB
Financial Advisor	Andrew Motely of Motley Wealth Management of 12 Church Street, Tetbury, Glos. GL8 8JG
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

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)
Reverend Jake Eggertsen	(St James)
Mr Richard Westwood (Chairman)	(Co-opted)
Miss Jennifer Payne (Secretary)	(Co-opted)
Mrs Susan Burton	(Co-opted)
Mr David Cavill	(Town Council)
Mr Stewart Palmen	(Town Council)

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

Activities and Achievements

Applicants can apply for grants from the 1 January to the closing date on 15th March each year. In 2022, at the Civic Service on the 3rd July £34,585 was issued in grants.

The Valuation of the Trust Funds as 31 March 2023 amounted to £1,373,593.00, including a valuation of land owned by the Trust of £300,000 as at 1 May 2018. (A new valuation of the land is being enquired into at the moment.)

Planning permission for the development of 40 homes on the land at Upper Studley has been given the go-ahead after a strategic planning committee meeting on the 22nd February 2023 where a statement was read out by the chairman on behalf of St James Trust and Newland Homes.

Policies

Reserves Policy

The Trust holds a fund in our Santander Account in case of any emergency which may arise during the year. We hold enough within our investments to ride out current investment drops due to government policies or banking sector scares on the stock exchange.

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.

We are now working 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 are in the process of selling the fields for the benefit of the Trust and future recipients of grants.

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:

22/05/23.

St James Trust
Registered Charity No. 203902
Financial Year Ending 31 March 2023

Santander Business Account No. 43618668 for Receipts and Payments

Brought Forward	£ 8,543.00		
COIF Deposit fund for grants	£35,000.00	Grants	£34,585.00
Quilter Cheviot Dividends	£15,341.00	Ecclesiastical Insurance	£ 604.00
CCLA Dividend	£ 542.00	Easy Accounts Independent Examiner	£ 150.00
Bequest	£ 324.00	Miscellaneous Expenses	£ 26.00
		Carry Forward	£24,386.00
	<u>£59,750.00</u>		<u>£59,751.00</u>

COIF Charity Deposit Fund

Brought Forward	£45,447.00	Grant making transfer	£35,000.00
Charles Stanley Dividends	£17,030.00	Carry Forward	£27,992.00
Interest	£ 514.00		
	<u>£62,991.00</u>		<u>£62,992.00</u>

The Trust has a Permanent Endowment Fund

Valuation

Quilter Cheviot	£ 996,917.00
CCLA Charity Deposit Fund	£ 27,992.00
CCLA COIF Income Units	£ 18,624.00
Santander Business Account	£ 24,386.00
Fields Valuation	£ 500,000.00
	<u>£1,567,919.00</u>

Grants Awarded in the Financial Year 2022/23

Stepping Stones	£3,500
Dorothy House Hospice	£3,000
Trowbridge Debt Advice Service	£2,500
Breakthrough	£2,000
The Amber Foundation	£2,000
Wiltshire Mind	£2,000
Relate	£1,700
Trowbridge Lions	£1,500
Storehouse – Foodbank	£1,500
Storehouse – Community Lunch	£1,000
Storehouse – Cookery School	£1,000
Group 5	£1,000
Monday Wednesday Club	£1,000
Trowbridge Area Community Link Scheme	£1,000
West Wilts Child Contact Centre	£1,000
Wiltshire Service Users Network	£1,000
HELP Counselling Services	£900
Families Out Loud	£890
Wiltshire Sight	£800
Life Education Centre (Wiltshire) Ltd	£750
We Hear You	£700
Rainbow Early Years (Pre-school)	£500
Splash Wiltshire Community First	£500
Street Pastors	£500
Trowbridge Future	£500
Youth Adventure Trust	£495
Trowbridge Environmental Community	£450
St John's Honey Pot Day Centre	£400
60+ Social Afternoon	£300
Hilperton 60+ Club	£200

£34,585

£ 200,000.00	Fields Valuation
£ 24,386.00	Santander Business Account
£ 18,624.00	COLA COLI Income Units
£ 37,992.00	COLA Charity Deposit Fund
£ 206,917.00	Quilter Investor
£1,267,919.00	



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 ,2023

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 **31/03/2023**

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:

06/07/2023

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