

# ST JAMES TRUST

2023 - 2024



**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 2024**

#### **Legal and Administrative Services**

Charity Name	St James Trust
Charity Commission Registered No.	203902
Financial Year commencing	01.04.2023
Financial Year ending	31.03.2024
Charity Address	25 St Johns Crescent, Trowbridge, Wilts. BA14 9EZ

#### **Description of the Trust**

*Governing Document* – The Charity Commission Scheme of 4<sup>th</sup> 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 5<sup>th</sup> 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 Clair Matthews	(Co-opted)
Mr David Cavill	(Town Council)
Mr Stewart Palmen	(Town Council)

Susan Jane Burton resigned on the 17<sup>th</sup> July 2023 and Clair Matthews was co-opted in.

### **Activities and Achievements**

Applicants can apply for grants from the 1 January to the closing date on 15<sup>th</sup> March each year. In 2023, at the Civic Service on the 23<sup>rd</sup> July £35,010 was issued in grants.

The Valuation of the Trust Funds as 31 March 2024 amounted to £1,300,181.00, including a valuation of land owned by the Trust of £300,000 as of 1 May 2018.

At the moment, the sale of the land to the developers is in process and is nearing its final stages.

Since the formation of the Trust in 1996, £1,000,000 have been given to charities and organisations working in the Trowbridge area.

### **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 established with Quilter Cheviot who are now managing our fund.

### **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. Our application form is available online via our website – [stjamestrust.org](http://stjamestrust.org).

As we come to the end of this financial year, considering the financial outlook and world events, we believe the Trust is in a strong financial position. We have 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:

10-01-2025.



CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
ST JAMES TRUST

On accounts for the year  
ended

31<sup>st</sup> March, 2024

Charity no  
(if any)

203902

Set out on pages

Accounts are included as separate document on page 3.

(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 **31/03/2024**

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:

09/01/2025

Name:

Jahanzab Arshad

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

ACCA

Address:

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

**Section B****Disclosure**

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.**

There is no material point or governance issue has been identified to report here.

**St James Trust**  
**Registered Charity No. 203902**  
**Financial Year Ending 31 March 2024**

**Santander Business Account No: 43618668**

	£		£
Balance B/F	24,385.93		
COIF Deposit Fund for Grants	6,460.00	Grants	34,510.00
Quilter Cheviot Dividends	34,820.18	Ecclesiastical Insurance	620.48
CCLA Dividends	272.76		
COIF Investment Interest	268.78	Balance C/F	31,077.17
	<u>66,207.65</u>		<u>66,207.65</u>

**COIF Charity Deposit Fund**

Balance B/F	27,991.84	Transfer for Grants	5,000.00
Charles Stanley Dividends	-		
Interest	1,166.11	Balance C/F	24,157.95
	<u>29,157.95</u>		<u>29,157.95</u>

**The Trust has a Permanent Endowment Fund**

Valuation	£
Quilter Cheviot	1,000,000.00
CCLA Charity Deposit Fund	24,157.95
CCLA COIF Income Units	20,310.00
Santander Business Account	24,386.00
The Fields Valuation	500,000.00
	<u>1,568,853.95</u>