

The St James the Less Litchfield Community Trust

Trustees' report

The St James The Less Litchfield Community Trust is registered with The Charity Commissioners (No. 286325). The Trustees changed in July 2012, with The Reverend Colin George Fox replacing David William Lyon Fellowes.

The current Trustees are:

The Reverend Colin George Fox
Christopher Aubrey Hamilton Wills
The Lady Katharine Anne Wills

Objectives -

By a Trust Deed dated 5th January 1983, the Trustees will hold Capital and Income monies for such charitable purposes related to the Church, the Church Hall and the Parochial Church Council of Litchfield, and other general purposes, which shall be exclusively charitable, as the Trustees shall decide.

Structure and Organisation -

The three Trustees meet at least once each year and also communicate by telephone, should interim decisions be required. They are appointed by mutual agreement amongst the Trustees.

The administration is attended to by Saffery LLP (business and tax advisers), with whom the Charity's principal office is located at Midland House, 2 Poole Road, Bournemouth, Dorset, BH2 5QY, whilst the bank account is held at Rathbones.

Activities during 2024/25 -

The Trust has continued with its support of the smooth running of the Church of St James, Litchfield, throughout the year.

The Trust has continued to fulfil its objectives. A new vicar, Reverend Sue Hart, was appointed in August 2024.

The Church Account has maintained its contingency fund for contributing towards the maintenance expenditure that may be required in the future, for which the Trustees are very grateful. During the year the trust contributed to various minor maintenance issues within the church fabric. Funding for this was drawn down from accumulated income.

Compliance

During the year the Trustees have continued to keep under review the major strategic and operational risks which the charity faces. They can confirm that systems are in place to ensure these risks are currently minimal.

The Trustees' policy regarding its Reserves is to preserve its Capital base in a volatile investment climate, so as to be in a position to continue supporting their current commitments to the community, namely the provision of a vicar and the maintenance of the fabric of the Church premises. They recognise that, in order to achieve these commitments, they need to call on their Capital Reserves.

The Charity's Reserves stood at £494,357 at 5th April 2025. The Trustees adopt a "balanced" investment policy and assess the performance of their mixed portfolio of investments by comparing this with a composite of two indices, made up of the total return indices for both the FTSE All Share and the FTSE Government All Stock.

The Trustees confirm that, in their opinion, the accounts for the year ended 5th April 2025 comply with current statutory requirements and with those of the governing Trust Deed. The Trust continues to fulfil its charitable objectives and to provide an important public benefit.

The St James the Less Litchfield Community Trust

Trustees' report

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

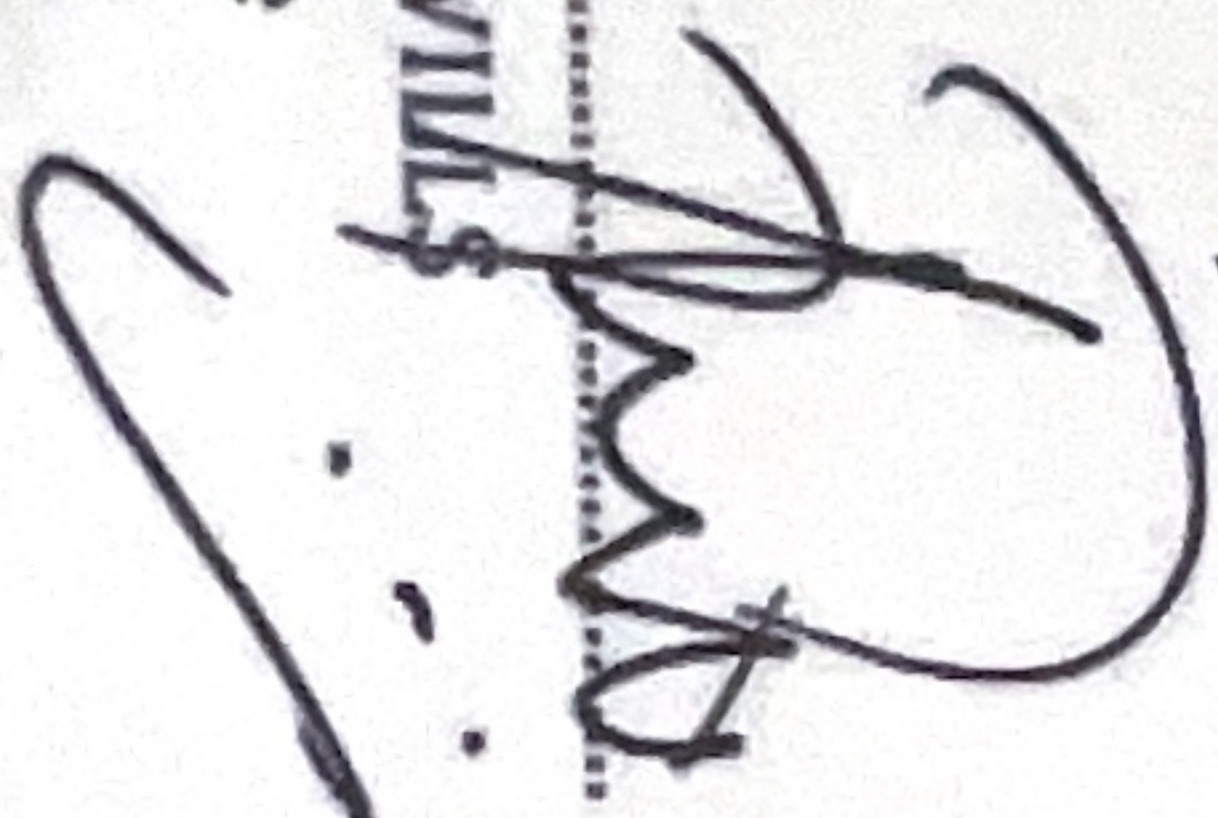
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 21/9/25 and signed on its behalf

By 
CAH WILLIAMS
Trustee

The St James the Less Litchfield Community Trust

**Statement of financial activities
For the year ended 5 April 2025**

		Total Funds 2025		Total Funds 2024	
	Note	£	£	£	£
Incoming resources					
Investment income	1		15,643		15,082
Donations and legacies	2		30,000		-
			<u>45,643</u>		<u>15,082</u>
Resources expended					
Governance and administration	3	1,890		1,800	
Charitable activities	4	<u>10,309</u>		<u>1,800</u>	
			<u>(12,199)</u>		<u>(1,800)</u>
Net incoming resources for the year			<u>33,444</u>		<u>13,282</u>
Gains/(losses) on investments during the year					
Unrealised	5	(7,215)		(1,271)	
Realised		<u>2,334</u>		<u>(1,641)</u>	
			<u>(4,881)</u>		<u>(2,912)</u>
Less: Fund management fees	6		<u>(4,077)</u>		<u>(3,782)</u>
Net movement in funds			<u><u>24,486</u></u>		<u><u>6,588</u></u>
Balance brought foward			<u>469,871</u>		<u>463,283</u>
Capital account	7		413,062		422,020
Income account	7		<u>81,295</u>		<u>47,851</u>
Balance carried foward			<u><u>494,357</u></u>		<u><u>469,871</u></u>

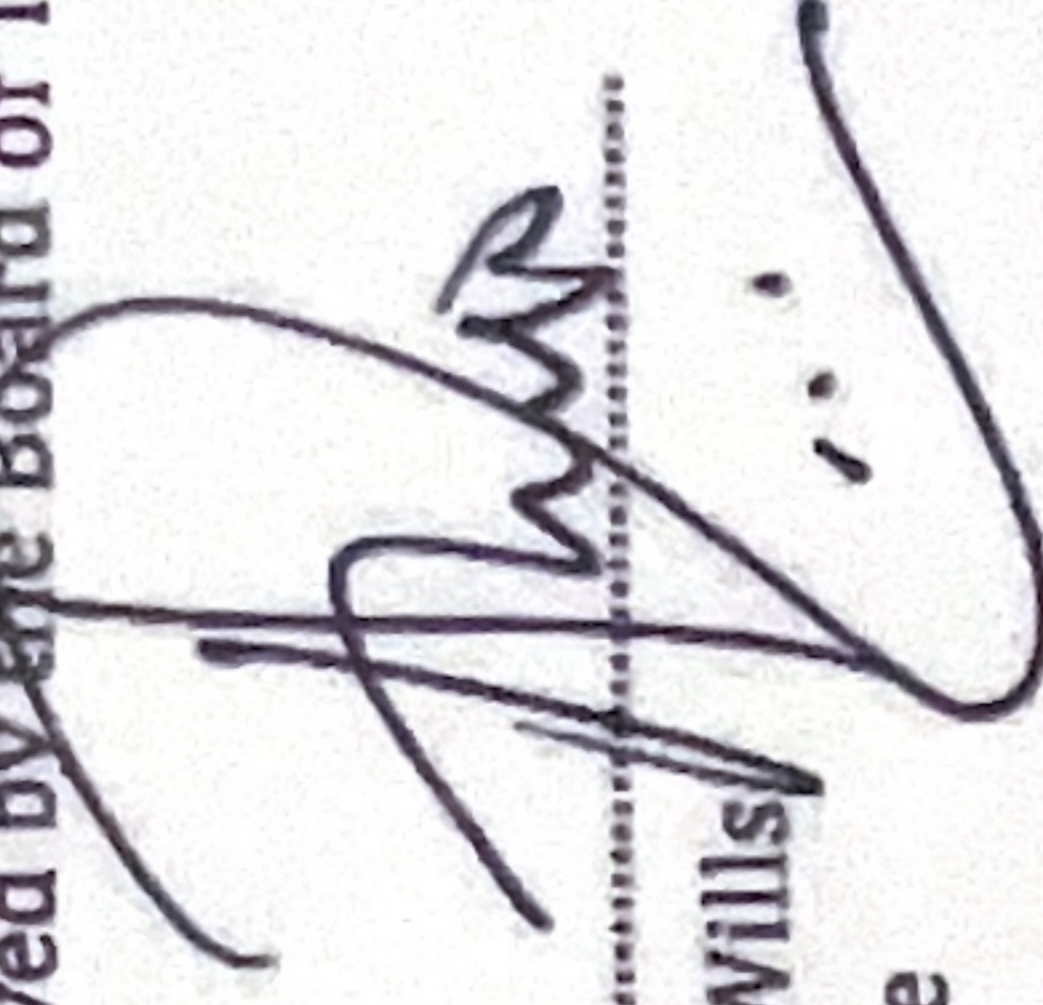
The St James the Less Litchfield Community Trust

**Balance sheet
As at 5 April 2025**

	Notes	2025 £	2024 £
Fixed assets			
Investments	4	422,400	405,432
Current assets			
Cash at bank		73,847	69,971
Current liabilities			
Accruals		1,890	1,800
Inter-entity balances		-	3,732
		<u>1,890</u>	<u>5,532</u>
Net current assets		71,957	64,439
Total assets less current liabilities		<u>494,357</u>	<u>469,871</u>
Net assets		<u>494,357</u>	<u>469,871</u>
Funds			
Unrestricted	6	494,357	469,871
Restricted		-	-
		<u>494,357</u>	<u>469,871</u>

These accounts have been prepared to comply with the Statement of Recommended Practice - Accounting by Charities and with the Financial Reporting Standard for Smaller Entities, as updated on January 2005.

Approved by the Board of Trustees on 3/9/25 and signed on its behalf

by 
C A H Wills
Trustee

The notes on pages 6 - 7 form part of these accounts.

The St James the Less Litchfield Community Trust

Notes to the financial statements For the year ended 5 April 2025

1	Investment income	2025 £	2024 £
	U.K company dividends	2,107	2,141
	Unit trust income	6,226	6,002
	REITS	638	779
	U.K securities interest	455	623
	Foreign dividends and interest	3,950	3,552
	Deposit interest (gross)	2,267	1,985
		<u>15,643</u>	<u>15,082</u>
2	Donations received	2025 £	2024 £
	Legacy	30,000	-
		<u>30,000</u>	<u>-</u>
	The charity received a legacy amounting to £30,000. This amount is unrestricted and has been recognised in the Statement of Financial Activities as income from donations and legacies.		
3	Governance and administration	2025 £	2024 £
	Accountancy	1,890	1,800
		<u>1,890</u>	<u>1,800</u>
4	Charitable activities	2025 £	2024 £
	Grants provided to St James Church	10,309	-
		<u>10,309</u>	<u>-</u>

The St James the Less Litchfield Community Trust

Notes to the financial statements (continued) For the year ended 5 April 2025

5 Fixed asset investments

	2025 £	2024 £
Market Value		
At 6 April 2024	405,432	397,563
Additions	86,894	20,000
Revaluation	(7,215)	(1,271)
Disposals	(62,711)	(10,860)
	<u>422,400</u>	<u>405,432</u>
Market value at 5 April 2025	<u>422,400</u>	<u>405,432</u>
Split as:		
Listed investments	422,400	404,670
Cash	-	762
	<u>422,400</u>	<u>405,432</u>
	<u>422,400</u>	<u>405,432</u>
Historical cost at 5 April 2025 (N.B. After any indexation up to 5.4.1998)	<u>373,564</u>	<u>350,143</u>

6 Fund management fees

Fund management fees are paid to Rathbones, previously known as Investec, quarterly in arrears at 0.8% (plus VAT) of the total value of the fund.

7 Unrestricted funds

	Income account £	Capital account £	Total £
Balance brought forward at 6 April 2024	47,851	422,020	469,871
Movement in fund to 5 April 2025	33,444	(8,958)	24,486
	<u>81,295</u>	<u>413,062</u>	<u>494,357</u>
Balance carried forward at 5 April 2025	<u>81,295</u>	<u>413,062</u>	<u>494,357</u>

The income account comprises the accumulated investment income and donations received less resources expended on governance and administration or charitable activities. The capital account comprises the accumulated realised and unrealised gains on the investment portfolio account, less the portfolio management fees paid.

The St James the Less Litchfield Community Trust

Independent examiner's report

Independent examiner's report to the trustees of St James The Less Litchfield Community Trust

I report to the trustees on my examination of the accounts of the St James The Less Litchfield Community Trust (the Trust) for the year ended 5 April 2025.

Respective Responsibilities of trustees and examiner

As the charity trustees of the Trust 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Casidhe Baleri (ACA CTA)
Saffery LLP

22 January 2026

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