

THE ST JAMES'S CHURCH GROWTH TRUST

TRUSTEES ANNUAL REPORT  
& ACCOUNTS OF THE CHARITY

30 APRIL 2023

Charity Number 291697

# THE ST JAMES'S CHURCH GROWTH TRUST

## FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2023

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## THE ST JAMES'S CHURCH GROWTH TRUST

### OFFICERS AND PROFESSIONAL ADVISERS

THE TRUSTEES OF THE CHARITY      Jonathan Thornton FCA (Chair)

Julian Slater FCA

REGISTERED OFFICE      79 Woodland Gardens  
London N10 3UD

INDEPENDENT EXAMINER      Gina Titheridge

SOLICITORS      Streathers Boustred, Highgate

BANKERS      HSBC Bank plc, Muswell Hill

## **CHAIR OF TRUSTEES & TRUSTEES ANNUAL REPORT YEAR ENDED 30 APRIL 2023**

The Chair of the Trustees presents his Annual Statement and the Trustees present their Annual Report and Un-audited Financial Statements for the year ended 30 April 2023.

### **OBJECTIVES & REGULATION OF THE ST JAMES'S CHURCH GROWTH TRUST**

The Trust's objectives are:

- (a) The promotion of the Christian gospel in the UK and elsewhere.
- (b) The promotion of church growth.
- (c) The provision of assistance to ministers of the Christian gospel.

A Declaration of Trust dated 13<sup>th</sup> April 1985 contains the provisions that regulate the purposes and administration of the Trust.

### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

The Chair of the Trustees has given due regard to the Charity commissions' guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion, education & training and the relief of poverty. All the activities of the Trust support one of these areas, most support two and some three of these areas.

During the reporting period the Chair of Trustees states

- the Trustees received no financing from central or local government grants nor from contracts from central or local government to deliver services.
- The Trustees have a clear policy on paying staff when necessary.
- The Trustees have reviewed the Trust's financial controls.

The Chair of the Trustees further states that during the period, there was continuation of the support of Christian ministries in London (focusing on social and gospel outreach) and that the Trustees review reserves policy annually and confirm that the year-end reserves are adequate to fulfill the obligation of the Charity. There are no material additional commitments or planned expenditure at the year-end.

### **THE TRUSTEES**

Trustees who served the charity during the period were Mr Jonathan Thornton and Mr Julian Slater

.Registered Office:  
**London N10 3UD**  
&

**Signed on behalf of the Trustees of**  
**the charity by Jonathan Thornton FCA**  
and Julian Slater FCA

Approved by the Trustees on 25<sup>th</sup> August 2023

**THE ST JAMES'S CHURCH GROWTH TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**YEAR ENDED 30 APRIL 2023**

I report on the Trust's Unaudited Accounts for the year ended 30 April 2023 set out on pages 6-9.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES & THE INDEPENDENT EXAMINER**

As described on page 8, you as the Trustees are responsible to the preparation of the Accounts;

You consider that section 4(2) of the Charities Act under Section 42(2) of the Act does not apply. It is my responsibility to state, on the basis of the procedures specified in the General directions given by the Charity Commissioners under section 43(7)b of the act, whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. An independent examination includes a review of the accounting records kept by the charity and the 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, I do not express an audit opinion on the view given by the Accounts.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 41 of the Act: and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SIGNED BY GINA TITHERIDGE as Independent Examiner

THE ST JAMES'S CHURCH GROWTH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES**

YEAR ENDED 30 APRIL 2023

		Unrestricted General Funds	Unrestricted Designated	Restricted Funds	Total 2022/3	Total 2021/2
		£	£	£	£	£
<b>INCOMING RESOURCES</b>						
General Donations	2	16,667	-	-	16,667	23,190
Charitable trading		-	-	-	-	200
Rent & Interest received	3	18,090	-	-	18,090	20,621
<b>TOTAL INCOMING</b>		<b>34,757</b>	<b>-</b>	<b>-</b>	<b>34,757</b>	<b>44,011</b>
<b>RESOURCES</b>						
<b>RESOURCES EXPENDED</b>						
Cost of generating funds		-			-	-
Charitable expenditure		48,066	-		48,066	33,175
Management & administration		130			130	130
-						
<b>TOTAL EXPENDED</b>		<b>48,196</b>	<b>-</b>		<b>48,196</b>	<b>33,305</b>
<b>NET (OUTGOING)/INCOMING</b>		<b>(13,439)</b>			<b>(13,439)</b>	<b>10,706</b>
<b>RESOURCES FOR THE YEAR</b>						
Balances brough forward		<b>220,227</b>			<b>220,227</b>	<b>209,521</b>
Balances carried forward		<b>206,788</b>			<b>206,788</b>	<b>220,227</b>

# THE ST JAMES'S CHURCH GROWTH TRUST

## BALANCE SHEET

AS AT 30 APRIL 2023

	Note	2023 £	2023 £	2022 £
<b>FIXED ASSETS</b>				
Freehold Property	4	447,300		447,300
Interest Free Loans		20,161		20,161
<b>TOTAL FIXED ASSETS</b>			467,461	467,461
<b>CURRENT ASSETS</b>				
Cash on Deposit		60,000		30,000
Cash at bank		<u>72,611</u>		<u>92,227</u>
			132,611	122,227
<b>CREDITORS: due within one year</b>			(28,989)	(28,872)
<b>NET CURRENT ASSETS</b>			103,622	93,355
<b>CREDITORS: due after one year</b>	5		(167,225)	(142,519)
<b>NET ASSETS</b>			<b><u>403,858</u></b>	<b><u>418,297</u></b>
<b>FUNDS</b>				
Unrestricted General			205,786	214,416
Unrestricted Designated			0	3,369
Restricted			0	2,442
Fixed Assets Revaluation Reserve			<u>198,070</u>	<u>198,070</u>
			<b><u>403,858</u></b>	<b><u>418,297</u></b>

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Financial Statements were approved by the Trustees 23 August 2023  
and are signed on their behalf by

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Jonathan Thornton FCA

THE ST JAMES'S CHURCH GROWTH TRUST

**NOTES TO THE FINANCIAL STATEMENTS FINANCIAL ACTIVITIES**

YEAR ENDED 30 APRIL 2023

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Fixed Assets**

Freehold property is not depreciated and is stated at its end April 2023 valuation when an informal verbal valuation was received from Rightmove, Estate Agents.

**2. GENERAL DONATIONS**

	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
Gift Aided	16,667	17,400
Other sources	<u>0</u>	<u>5,990</u>
	<u>16,667</u>	<u>23,390</u>

**3. OTHER INCOME**

Property rental income	18,000	20,550
Interest receivable	<u>90</u>	<u>71</u>
	<u>18,090</u>	<u>20,621</u>

**4. Freehold Property**

Freehold of 18 Wroxham Gardens, N11

(at 'Rightmove' informal valuation)	1,050,000	1,050,000
Less: Share owned by Senior Trustee	<u>(602,700)</u>	<u>(602,700)</u>
(Nil rent paid in 2023 & 2024)	<u>447,300</u>	<u>447,300</u>



## 5. CREDITORS DUE AFTER 1 YEAR

### Interest free Loans from Trustee

towards the purchase of the above Property:	<u>142,519</u>	<u>142,519</u>
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## 6. Waiver from the Joint Owner of

### 18 Wroxham Gardens, N11

I, Jonathan Thornton FCA, although I own 50% of 18 Wroxham Gardens, N11, confirm that, providing the St James's Church Growth Trust pays all repairs and maintenance of the Property, I waive my right to the rent from letting the Property in favour of the St James Church Growth Trust.