

Registered charity number  
1079166

Registered company number  
03886503

## **The St James's Conservation Trust Ltd**

(A charitable company limited by guarantee)

Trustees' Report and Financial Statements

for the period ended 31 December 2016

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**The St James's Conservation Trust Ltd**  
**Report and Financial Statements**  
**Contents**

|  | <b>Page</b> |
|--|-------------|
| Legal and administrative information           | 1           |
| Report of the trustees                         | 2-8         |
| Independent Examiner's report                  | 9           |
| Statement of financial activities              | 10          |
| Balance sheet                                  | 11          |
| Statement of cash flows                        | 12          |
| Notes forming part of the financial statements | 13-17       |

## **The St James's Conservation Trust Ltd**

### **Legal and Administrative Information**

#### **Reference and administrative information**

|                              |  |
|------------------------------|--|
| Charity name:                | The St James's Conservation Trust Ltd  |
| Charity registration number: | 1079166  |
| Company registration number: | 03886503   |
| Contact address              | C/o FJM Accountancy<br>23 Shackleton Court<br>2 Maritime Quay<br>London<br>E14 3QF |

#### **President**

The Earl of Snowdon

#### **Patrons**

The Hon Dominic Elliot  
Lady Olga Maitland  
John C Beveridge QC

#### **Directors and Trustees**

A M Love FCA (Chairman)  
A C Hobhouse (Deputy Chairman)  
N J Turner  
J Vaughan  
V Chichester  
C H Whittall  
J E Bodie OBE  
D K Nadar  
R F H Sharpley MA FRICS  
M L L Borthwick  
M P J Low  
M W E Wade CBE

Appointed 22 September 2016  
Appointed 15 December 2016  
Appointed 1 February 2017

#### **Registered Office**

23 Shackleton Court  
2 Maritime Quay  
London  
E14 3QF

#### **Company Secretary**

FJM Accountancy Limited

#### **Independent Examiner**

Frank J McDowell FMAAT  
FJM Accountancy Limited  
23 Shackleton Court  
2 Maritime Quay  
London  
E14 3QF

#### **Planning Consultants and Administrators**

Peter Heath RIBA MRTPI  
Atkins Limited  
30th Floor, Euston Tower  
286 Euston Road  
London  
NW1 3AT

#### **Bankers**

Adam & Company plc  
22 King Street  
London  
SW1Y 6QY

**The St James's Conservation Trust Ltd  
Trustees' Report  
for the period from 1 December 2015 to 31 December 2016**

The Trustees present their report together with the independently examined financial statements of the charity for the period ended 31 December 2016.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, including the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

**Structure, governance and management arrangements**

*Governing document*

The organisation is a charitable company (hereafter referred to as "the charity"), established on 30 November 1999 and registered as a charity on 29 January 2000. The charity was established under a Memorandum, and Articles of Association, which established the objects and powers of the charity and under which it is governed.

The charitable company is limited by guarantee and has no share capital. The liability of members is limited to £1 per member in the event of a winding up.

*Management and governance arrangements*

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Articles of Association provide for a minimum of three trustees and no maximum. The charity currently has a complement of twelve trustees (Chairman and eleven Trustees). Trustees are elected at the annual general meeting of the charity (following recommendation by the incumbent trustees) and interim vacancies may be filled by the trustees to hold office until the following annual general meeting.

Trustees are recommended for election on the basis of their extensive knowledge of the charity's area of benefit. New trustees receive a thorough briefing about the objectives and achievements of the charity.

*Related parties*

**The Crown Estate.** The area occupied by The Crown Estate's St James's Estate is similar to the charity's Area of Benefit but subject to change, for example by property acquisitions. The Crown Estate has been investing over £500 million in the enhancement of its buildings and public realm in St James's and a symbiosis exists between the two organisations, particularly in the area of the architecture of the proposed redevelopment of buildings. This has resulted in the holding of regular liaison meetings.

**St. James's Square Trust.** This private organisation, created by an 18th century Act of Parliament is responsible, via annual funding from the principal frontager interests, for the maintenance and management of the St. James's Square Gardens and boundary railings, up to the back edge of the City of Westminster's public highway. The St. James's Conservation Trust has regular contact with the St. James's Square Trust on matters of mutual interest and support, including the completed improvement strategy for the Square's public highway improvements, with high quality stone paving and new cycle hire docking station and cycle stands. There has also been continuing, informal cooperation on the proposed restoration and improvement of boundary railings and security matters for the garden square. In July 2016, by mutual agreement with the Square Trust, the St. James's Conservation Trust was granted consent for a Summer Garden Party fundraising event in the Square (the first of planned future, annual events for raising funds for both Trusts), which raised approximately £11,000 for the work of the Conservation Trust.

**The St James's Conservation Trust Ltd  
Trustees' Report  
for the period from 1 December 2015 to 31 December 2016**

**Objects and activities**

The charity's objects are:

1. to promote high standards of planning and architecture in or affecting the area of benefit;
2. to secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit;
3. to maintain the character and atmosphere of the area of benefit, with its social fabric, collection of ancient shops and gentlemen's clubs; and
4. to educate the public in the geography, history, natural history and architecture of the area of benefit.

The area of benefit is a specified area in St James's, London. In 2008, the Charity Commission consented to the slight extension of the charity's Area of Benefit eastwards to include the east side of Lower Regent Street (formally renamed in 2014: Regent Street, St. James's). The charity's area now more faithfully follows the boundaries of historic St James's.

The charity considers, with the help of advisers, planning and licensing applications relevant to the area and responds to these where this is considered appropriate. It also produces architectural studies, amenity surveys and a reformatted Newsletter in the form of a 16 page "Review of the Year", also posted on the Trust's upgraded website: [www.stjamestrust.london](http://www.stjamestrust.london)

The Trustees confirm they have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**Achievements and performance**

*Planning and architecture*

The charity's main purpose is to promote high standards of planning and architecture. In 2013/14, in spite of the economic down turns affecting development in some other areas, there was again, an increase in building activity in St James's which therefore involved the charity. Continuing major developments (assessed by the Trust) on site in 2015/16 included:

- Windsor House - St. James's Street/Bennet Street – Blue Posts PH opened on completion in 2016 - tables and chairs areas monitored for compliance and improved quality of management.
- Berry Bros & Rudd, 3 St. James's Street - completion in 2016, and Trust Chairman given tour of building.
- 11 - 15 Arlington Street - completed in 2015/16 –Trust Chairman given tour of the building and reception artwork bust of Earl of Arlington – inspired and negotiated by the Trust.
- 5 St. James's Square – sold on and upgraded interior – Trust Chairman/Trustees given tour of restored building – 2016.
- 50 St. James's Street - much delayed project on site - completion expected in 2017
- 88 St. James's Street - (revised residential scheme) - completion expected in 2017
- 67 Pall Mall, new Fine wine subscription membership club – visited by Chairman and Trustees in 2016.

Smaller developments supported at:

- 12 Park Place – (Contemporary Terrace Townhouse) completion delayed to 2017.
- Equinox Spa 12 St. James's Street – Planning application in 2016/17 (replacing unacceptable bar restaurant use with high quality managed gym/spa use.
- Economist Plaza – St. James's Street – Planning Application 2016/17 - refurbishment and improvements to 1963 Listed Grade II \* building complex, introducing better gallery spaces, in

**The St James's Conservation Trust Ltd  
Trustees' Report  
for the period from 1 December 2015 to 31 December 2016**

- place of basement car parking, relocating restaurant use, and replacing with high quality shopping and other improved frontages and accesses.
- Princes House – and Princes Arcade – 2016/17 – supported improvements to basement restaurant (in place of nightclub) and complementary arcade uses.
  - St. James's Church and Churchyard Grade I Listed Building – 2016/17 – pre-application ideas and discussions on restorations, access and landscape improvements.
  - Dukes Court – 2016/17 – Corner blocks on Duke Street St. James's and Jermyn Street junction – discussions and support for revised proposals.
  - 80 Jermyn Street, Cavendish Hotel – 2016/17 – Planning application and carpet gallery/archive use – support against loss of use in St. James's.
  - Jermyn Street improvements – 2016/17 – Ideas and support for Trust proposals – in 1999 Trust Study – as a City Council and Crown Estate partnership public highway improvement plan, comprising repaved natural stone footways/service pads and widened footways, with better authentic street lighting.
  - St. James's Palace forecourt setting – 2016/17/18 – Ideas and support for Trust proposals - in 1999 Trust Study – as a City Council and Crown Estate partnership landscape, safety and public highway improvement plan, comprising repaved natural stone widened footways and better vehicle and pedestrian route options and road crossing arrangements, together with better authentic street lighting and central space.
  - Highway and street lighting 2016/17– annual review of 5 year planned investments in St. James's area with City Council, discussions and ideas for key sites and integrated links between improved areas.

The charity continues on average to monitor approximately 150 planning and licensing applications per year of all sizes and typically responds with meetings, advice or recommendations on approximately 5 - 10% of these.

Key licensing issues for consideration by the Trust leading to objections in 2016/17 and License Committee Hearings by the Trust have included, continuing applications for:

- Extended hours of operations in clubs, bars, restaurants (with expanded bar use without food requirements) and other licensable activities – Chutney Mary and Boulestin restaurants.
- Overlarge and inappropriately site outdoor tables and chairs areas – e.g. The Caviar House on Piccadilly and Boulestin Restaurant on St. James's Street.
- New unacceptable Sexual Entertainment License applications at the proposed: "Playhouse", 91 Jermyn Street (former Abracadabra Club – see also below).

***St James's Neighbourhood Planning Forum (NPF)***

In 2012, the charity initiated a Neighbourhood Forum in accordance with the Localism Act 2011. This Act provides special planning powers to Forums once they met the stipulated procedures. The charity submitted its recommended designated area to Westminster City Council for its Forum which corresponded to the St James's Special Policy area. Subsequently, at the request of The Crown Estate, it submitted a revised designated area which extends eastwards to Haymarket.

The charity received Westminster City Council confirmation of the designation of the revised designated area proposal in 2013. In a series of meetings the next steps have been progressed. The St. James's Neighbourhood Planning Forum (NPF) was confirmed by the City Council in January 2015. Members of the Trust, together with the wider residential, business and landowner interests, and the Trust's professional architect and planner advisor, are all partners of the constituted NPF Steering Group (and subgroup for steering the draft Neighbourhood Plan), with three public meetings in 2016 and continuing consultations in the preparation by local planning consultants Gerald Eve, leading to a formal Draft St. James's Neighbourhood Plan for local consultation and assessment (and possible statutory adoption) in 2017/18.

***Paving***

The poor paving in the core area of St James's has long been a concern of the charity and the charity's 2009 survey of St James's paving was forwarded to Westminster City Council urging that this

**The St James's Conservation Trust Ltd  
Trustees' Report  
for the period from 1 December 2015 to 31 December 2016**

prestigious area should be paved with York stone This request has been accepted in principle by the City Council and will be implemented as and when the limited City Council funding is available. The charity has made the re-paving of St James's Street a priority. As more than half of the buildings in St James's Street belong to The Crown Estate and the footways alongside these buildings require improvement, the charity has successfully been encouraging that they continue to re-pave these footways with York stone from 2016 and into 2017. The charity has continued to lobby for more high quality natural stone paving in the historic streets of St. James's funded by all developers, landowners, businesses and the City Council, in partnerships whenever viable. High quality stone paving is anticipated for adjacent frontages of all the above listed, major and smaller developments and the first major section of St. James's Street on the east side, in stages, from the Jermyn Street junction south to the Economist Plazas and beyond to Pall Mall, now planned for 2017. This will be in addition to the recently (2016) committed repaving of Jermyn Street in 2017/18 and proposals for St. James's Palace forecourt as outlined above in 2017/18. The latest meeting of the Trust (December 2016) to agree forward highways and street lighting maintenance and repair work has also been held with the City Council to integrate these works to the required quality levels.

*Licensing*

**The former Scotch St James's, sexual entertainment venue (SEV), licensed nightclub, 13 Mason's Yard**

Improvements have continued since 2014/15 in management of this establishment returning to a well-managed nightclub use only, with far less amenity and nuisance to the area. A regular consultation has been established between the owner/operators and local interests, including the charity, to ensure continued improvements, even with a recently consented small increase in capacity. The SEV licence has by agreement not been used, although annually renewed by the freeholder as a commercial option and the Charity would oppose any reinstatement of this use.

**Abracadabra Club – Jermyn Street (New SEV applications)**

This notorious licensed premises, including a low cost, short term guest house and restaurant use has been the subject of the charity's monitoring on behalf of and in collaboration with the local community, neighbours and police. A repeat of the 2014 an application for a new Sexual Entertainment Venue Licence, which was successfully refused, following the charity's strong objection, has been submitted and the Trust has again opposed (in December 2016), in conjunction with local community interests, this negative use of a key historic retail street.

**The Chutney Mary Restaurant, St. James's Street**

The charity objected to a proposed increase in opening hours beyond the City of Westminster's normal Central Activities Zone Terminal Hour, which was unfortunately overruled by the City Council in 2016 and has objected to an application for a "bar drinks only" expanded area, inside the restaurant. This is an attempt to continue the trend of unauthorised licensed use of the previous owner operator at this site (and elsewhere) following also the trend of increased opening hours in St. James's Street. A constant concern is the impact these changes may have on the historic character and amenity of the area. The Trust and local resident objections were successful in gaining City Council Licensing Committee support for refusal of the (retrospective) application in 2016. The applicants have appealed and a Magistrate's Hearing will decide on the appeal in 2017.

*Law & Order*

The charity and local St. James's interests, have been granted select, regular public order and demonstration schedules of information, via the police and City Council liaison teams to ensure that St. James's character and property are not adversely affected by unlawful activity on its public highways. There are continuing public safety and amenity concerns, following antisocial behaviours and at least one criminal act, in the private, but publicly accessible, St. James's Gardens. The Trust supports the (private Gardens) St. James's Square Trust (and its frontager funders of management and maintenance) in their slow and long-running fundraising campaign to improve security and restore historic railings and other measures to ensure the area remains safe for all uses. The Trust proposes, and is planning, a second (and future annual) partnership arrangement for a fundraising "Summer in the Square" event 29 June 2017.

**The St James's Conservation Trust Ltd**  
**Trustees' Report**  
**for the period from 1 December 2015 to 31 December 2016**

*Amenity issues*

The charity has been represented on the Mayfair & St James's Safer Neighbourhood Panel by trustees (one is the Chairman of the Panel), and periodically presentations by the Trust Architect and Planner Advisor/Administrator (one on Architecture Suitable for St. James's in 2016) to the Mayfair and St. James's Association. The Safer Neighbourhood Panel works with the local Metropolitan Police Safer Neighbourhood Team and the Heart of London Business Alliance (HOLBA) for the benefit of the local residential and business community.

Noise nuisance continues to be a concern of the charity, especially noise from faulty air conditioning equipment which causes loss of sleep for residents in the area. As a result of a grant of £20,000 from the Underwood Trust work continued following the Trust's environmental study entitled "St James's rooftop study" (2015) which involves services plant and traffic noise nuisance and recommended controls, in partnership with the City Council.

*Vagrancy*

Anti-social behaviour from rough sleepers and beggars has increased in the charity's Area of Benefit and this is common throughout the wealthier parts of Westminster due to the down-turn in the economy and relocation of some from nearby areas such as The Strand, Covent Garden and Victoria, not least by development activity. The charity relies on the police and Westminster City Council which approaches this problem humanely and works with associations such as St Mungo's to try to resettle homeless people.

The charity regularly notifies land owners or developers of any on street vagrancy, related to covered or recessed openings or on public highways. These are generally dealt with by businesses, only within opening hours and out of hours by the enforcement officers of the City Council, aided by the local Business Improvement District (BID), the Heart of London Business Alliance (HOLBA) resources.

**Financial review**

The charity received grants and donations totalling £61,688 during the period (2014/15 £90,712). Fundraising income amounted to £44,815 (2014/15 £Nil).

Expenditure totalled £103,064 for the period (2014/15: £45,708) including £69,751 spent on charitable activities (2014/15: £45,708). Fundraising expenditure amounted to £33,313 (2014/15 £Nil).

The charity generated net income for the period of £3,445 (2014/15: £45,007) and carried forward reserves at 31 December 2016 of £69,740 (30 November 2015: £66,295).

*Principal funding sources*

The charity relies on grants and donations from individuals, commercial organisations and other Trusts. A full list of grants and donations received is given in Note 2 to the accounts.

In 2015/16 the charity received its funds from 35 (2014/15: 35) donors and donations ranged from:

| Amount                 | Number of donors |
|------------------------|------------------|
| Under £100             | 2                |
| £100 to under £1,000   | 9                |
| £1,000 to under £5,000 | 20               |
| £5,000 and over        | 4                |



**The St James's Conservation Trust Ltd**  
**Trustees' Report**  
**for the period from 1 December 2015 to 31 December 2016**

The charity appeals to its supporters for funds by means of letters, its receptions (at no cost to the charity) and (since 2012) yearly "Review of the Year" (last Review 2015 launched in January 2016 Review of 2016 to be launched in January 2017) newsletters. The proposed annual event of the Summer Garden Party in St. James's Square, 29 June 2017 – aims to raise over £15,000 for the Conservation and Square Trusts, based on experience gained in 2016.

The Trust has also continued to apply to other relevant Charitable Trusts, such as The Rose Foundation (in 2016) – who have in the past supported the phased improvement of St. James's Square and a 2016 Project Enquiry Form Application to The Heritage Lottery Fund, for funding towards the proposed St. James's Palace setting improvements.

*Investment policy*

The charity's Memorandum of Association does not confer any specific rights or restrictions on us as trustees in respect of investing its funds. The funds received by the charity during the period under review were not sufficient to justify separate investment, other than to be placed on deposit with the charity's bankers.

*Reserves policy*

The Trustees have agreed to maintain a reserve of at least six months' worth of expenditure, which equates to approximately £32,000. At 31 December 2016, the charity held free, unrestricted reserves of £69,740.

**Future plans**

The charity continued in 2016 to carry out its tasks as outlined in its charitable purposes, particularly in the promoting of high standards of planning and architecture in, or affecting, the area of benefit. In addition, the charity is involved in a number of continuing initiatives for enhancing the amenity of the residents and workers in the area. These are in revised priority order:

- The improvement proposals for the forecourt of St James's Palace for the benefit and safety of visitors to the front of the Palace, and restoring its historic setting with better route choices, road crossings and integrated security and landscape elements.
- Further phases (when further capital funds are available) for the final enhancement of St James's Square with re-paved outer perimeter footways, traffic management/safety measures, as well as support for the St. James's Square Trust in promoting fundraising for their £360,000 railing restoration and security and management of improvements to the gardens, all for the benefit of workers and residents in the area.
- The Trust produced the studies and continues to revise and monitor: "St. James's Review of Licensing" 2015 and a draft audit of "Inappropriate existing buildings in the area, for future development" – (both launched 1 March 2016 at the Trust's Annual Reception at The Ritz).
- The continuing lobbying and promotion of a pilot scheme for a Noise Abatement Zone with the aim of reducing ambient noise to World Health Organisation Safety levels.
- The improvement of air quality in the area which is proving to be so damaging to peoples' respiratory systems. This may result in a further study by the charity.
- The proper parking of bicycles, so that bicycles have adequate places to park and no longer use street furniture which is dangerous to pedestrians.

**The St James's Conservation Trust Ltd**  
**Trustees' Report**  
**for the period from 1 December 2015 to 31 December 2016**

- The improvement of the surface of the public footways, especially in St James's Street with York Stone.
- Preservation and enhancement of the Art Galleries, Auction Houses and now historic retail and clubs of St James's, most recently with threatened viability as a consequence of the revaluation of the Business Rates and rises and transitional arrangements. This to date, has been by means of lobbying the landowners, landlords' and City Council in conjunction with others, now notably with the local Business Improvement Districts (HOLBA and NWECC) amongst others, aiming to review business costs and locally important benefits.
- The charity will continue to promote the "St. James's Neighbourhood Planning Forum" to produce a 5 year statutory Neighbourhood Plan, aimed at coordinating the City Council, landowners and other organisations as well as the objectives of the St. James's Conservation Trust, within the constraints of compliance. A key aspect will be the aim of directing funding arising from development by S106 and new Community Infrastructure Levy (CIL) monies to local St. James's priorities.

**Trustees' responsibilities in relation to the financial statements**

Charity law requires the trustees to prepare financial statements for each financial period which show a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the board of trustees on 30 March 2017 and signed on its behalf.



J Vaughan  
Director and Financial Trustee

**The St James's Conservation Trust Ltd**  
**Independent Examiner's report**

**Independent examiner's report to the Members of The St James's Conservation Trust Ltd**

I report on the accounts of the Trust for the period ended 31 December 2016, which are set out on pages 10 to 17.

**Respective responsibilities of directors and reporting accountant**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- state whether particular matters have come to my attention.

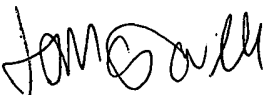
**Basis of independent examiner's statement**

My examination was carried out in accordance with 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 the 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**

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- the accounts fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102); and
- there is any matter which I believe should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Frank James McDowell FMAAT  
FJM Accountancy Limited  
23 Shackleton Court  
2 Maritime Quay  
London  
E14 3QF

Date: 5 April 2017

**The St James's Conservation Trust Ltd**  
**Statement of Financial Activities**  
**(incorporating Income and Expenditure Account)**  
**for the period ended 31 December 2016**

|   |              |                         |                      | <b>2016</b>        | <b>2015</b>        |
|---|--------------|-------------------------|----------------------|--------------------|--------------------|
|   | <b>Notes</b> | <b>Restricted funds</b> | <b>General funds</b> | <b>Total funds</b> | <b>Total funds</b> |
|   |              | <b>£</b>                | <b>£</b>             | <b>£</b>           | <b>£</b>           |
| <b>Income</b>                               |              |                         |                      |                    |                    |
| Grants and donations                        | 2            | 5,050                   | 56,638               | 61,688             | 90,712             |
| Fundraising income                          | 3            | -                       | 44,815               | 44,815             | -                  |
| Investment income                           |              | -                       | 6                    | 6                  | 3                  |
| <b>Total income</b>                         |              | <b>5,050</b>            | <b>101,459</b>       | <b>106,509</b>     | <b>90,715</b>      |
| <b>Expenditure</b>                          |              |                         |                      |                    |                    |
| <b>Costs of raising funds</b>               | 3            | -                       | 33,313               | 33,313             | -                  |
| <b>Expenditure on charitable activities</b> |              |                         |                      |                    |                    |
| Preservation of the built environment       | 4            | 14,550                  | 55,201               | 69,751             | 45,708             |
| <b>Total expenditure</b>                    |              | <b>14,550</b>           | <b>88,514</b>        | <b>103,064</b>     | <b>45,708</b>      |
| <b>Net income for the period</b>            | 6            | <b>(9,500)</b>          | <b>12,945</b>        | <b>3,445</b>       | <b>45,007</b>      |
| <b>Reconciliation of funds:</b>             |              |                         |                      |                    |                    |
| Fund balances at 1 December 2015            |              | 9,500                   | 56,795               | 66,295             | 21,288             |
| <b>Fund balances at 31 December 2016</b>    |              | <b>-</b>                | <b>69,740</b>        | <b>69,740</b>      | <b>66,295</b>      |

The statement of financial activities includes all gains or losses for the period. All incoming resources and resources expended derive from continuing activities.

**The St James's Conservation Trust Ltd**  
**Registered Number: 03886503**  
**Balance Sheet**  
**as at 31 December 2016**

|   | Notes | 31-Dec-16<br>£ | 30-Nov-15<br>£ |
|---|-------|----------------|----------------|
| <b>Current assets</b>                                 |       |                |                |
| Debtors   | 9     | 1,838          | 2,471          |
| Cash at bank and in hand                              |       | 76,938         | 79,512         |
|   |       | <u>78,776</u>  | <u>81,983</u>  |
| <b>Creditors: amounts falling due within one year</b> | 10    | <u>9,036</u>   | <u>15,688</u>  |
| <b>Net current assets</b>                             |       | 69,740         | 66,295         |
| <b>Net assets</b>                                     | 11    | <u>69,740</u>  | <u>66,295</u>  |
| <b>The funds of the charity:</b>                      | 12    |                |                |
| Unrestricted income funds                             |       | 69,740         | 56,795         |
| Restricted income funds                               |       | -              | 9,500          |
| <b>Total funds</b>                                    |       | <u>69,740</u>  | <u>66,295</u>  |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 30 March 2017.



J Vaughan  
Director and Financial Trustee

**The St James's Conservation Trust Ltd**  
**Statement of Cash Flows**  
**for the period ended 31 December 2016**

|  | <b>2016</b>    | <b>2015</b>   |
|--|----------------|---------------|
|  | <b>£</b>       | <b>£</b>      |
| <b>Net cash used in operating activities:</b>            |                |               |
| Net movement in funds                                    | 3,445          | 45,007        |
| Decrease/(increase) in debtors                           | 633            | (1,761)       |
| (Decrease)/increase in creditors                         | (6,652)        | 13,648        |
| <b>Change in cash and cash equivalents in the period</b> | <b>(2,574)</b> | <b>56,894</b> |
| Cash and cash equivalents brought forward                | 79,512         | 22,618        |
| <b>Cash and cash equivalents</b>                         | <b>76,938</b>  | <b>79,512</b> |

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the period ended 31 December 2016**

**1 Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the previous year.

***Basis of accounting***

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

***Reconciliation with previous Generally Accepted Accounting Practice***

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a re-statement of comparative items was needed. No re-statements were required.

***Fund accounting***

Restricted grants and donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

***Income recognition***

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

***Expenditure recognition***

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor area or estimated usage, as set out in Note 4.

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the period ended 31 December 2016**

| <b>2 Grants and donations received</b>       | <b>Restricted<br/>funds<br/>£</b> | <b>General<br/>funds<br/>£</b> | <b>2016<br/>Total<br/>£</b> | <b>2015<br/>Total<br/>£</b> |
|--|-----------------------------------|--------------------------------|-----------------------------|-----------------------------|
| Joanna Kaye                                  | -                                 | 10,000                         | 10,000                      | 10,000                      |
| Groundwork UK                                | 5,050                             | -                              | 5,050                       | -                           |
| Colin Clark                                  | -                                 | 5,000                          | 5,000                       | 5,000                       |
| Fortnum & Mason                              | -                                 | 5,000                          | 5,000                       | 5,000                       |
| Rothschild Foundation                        | -                                 | 4,000                          | 4,000                       | 5,000                       |
| Smedvig Eindom Aslokkevein                   | -                                 | 3,000                          | 3,000                       | -                           |
| Berry Bros & Rudd                            | -                                 | 3,000                          | 3,000                       | 3,000                       |
| The Stafford Hotel                           | -                                 | 2,500                          | 2,500                       | 2,500                       |
| Royal Automobile Club                        | -                                 | 2,000                          | 2,000                       | -                           |
| Turf Club                                    | -                                 | 2,000                          | 2,000                       | 1,000                       |
| Alula Leisure Limited                        | -                                 | 2,000                          | 2,000                       | 2,000                       |
| The David Ross Foundation                    | -                                 | 2,000                          | 2,000                       | 5,000                       |
| Gift Aid                                     | -                                 | 1,388                          | 1,388                       | 1,512                       |
| Reform Club                                  | -                                 | 1,300                          | 1,300                       | 1,200                       |
| Caraeno Limited                              | -                                 | 1,000                          | 1,000                       | -                           |
| Army & Navy Club                             | -                                 | 1,000                          | 1,000                       | 1,000                       |
| Artemis Investment Management                | -                                 | 1,000                          | 1,000                       | 1,000                       |
| Brooks's Club                                | -                                 | 1,000                          | 1,000                       | 1,000                       |
| Hugh Johnson Charitable Trust                | -                                 | 1,000                          | 1,000                       | 1,000                       |
| Johnny van Haeften                           | -                                 | 1,000                          | 1,000                       | 1,000                       |
| Kenneth Fok                                  | -                                 | 1,000                          | 1,000                       | 1,000                       |
| Sir William Francis                          | -                                 | 1,000                          | 1,000                       | 1,000                       |
| The St James's Square Trust                  | -                                 | 1,000                          | 1,000                       | 1,000                       |
| White's Club                                 | -                                 | 1,000                          | 1,000                       | 1,000                       |
| CBS UK Productions Ltd                       | -                                 | 500                            | 500                         | -                           |
| John Bodie                                   | -                                 | 500                            | 500                         | -                           |
| Boodle's Club                                | -                                 | 500                            | 500                         | 500                         |
| Sir Harry Djanogly CBE                       | -                                 | 500                            | 500                         | 1,000                       |
| High Command Productions Limited             | -                                 | 500                            | 500                         | 2,500                       |
| The Virtual Office Group                     | -                                 | 400                            | 400                         | -                           |
| Martyn Gregory                               | -                                 | 200                            | 200                         | 200                         |
| Peter Lumsden                                | -                                 | 150                            | 150                         | 150                         |
| Sir John Swire                               | -                                 | 100                            | 100                         | 100                         |
| David Croft                                  | -                                 | 50                             | 50                          | -                           |
| MyDonate                                     | -                                 | 50                             | 50                          | -                           |
| The Gosling Foundation                       | -                                 | -                              | -                           | 10,000                      |
| The Rose Foundation                          | -                                 | -                              | -                           | 10,000                      |
| Christies International                      | -                                 | -                              | -                           | 5,000                       |
| Ellerman Investments                         | -                                 | -                              | -                           | 5,000                       |
| Charities Aid Foundation American Donor Fund | -                                 | -                              | -                           | 3,000                       |
| The Hintze Family Charitable Foundation      | -                                 | -                              | -                           | 2,500                       |
| Y Ming Limited                               | -                                 | -                              | -                           | 300                         |
| The Lady Rees-Mogg                           | -                                 | -                              | -                           | 100                         |
| The Lord Barnard                             | -                                 | -                              | -                           | 100                         |
| Una Stubbs                                   | -                                 | -                              | -                           | 50                          |
|  | <b>5,050</b>                      | <b>56,638</b>                  | <b>61,688</b>               | <b>90,712</b>               |



**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the period ended 31 December 2016**

**3 Fundraising - first annual garden party**

|               | <b>2016<br/>£</b> |
|---------------|-------------------|
| <b>Income</b> |                   |
| Sponsorship   | 25,000            |
| Ticket sales  | 19,815            |
|               | <hr/>             |
| Total income  | 44,815            |
|               | <hr/>             |
| Costs         | 33,313            |
|               | <hr/>             |
| Surplus       | 11,502            |

**4 Resources expended**

|   | <b>Basis of<br/>allocation</b> | <b>Preservation<br/>of built<br/>environment<br/>and character<br/>£</b> | <b>Governance<br/>£</b> | <b>2016 Total<br/>£</b> | <b>2015 Total<br/>£</b> |
|---|--------------------------------|--|-------------------------|-------------------------|-------------------------|
| <b>Costs directly allocated<br/>to activities</b> |                                |  |                         |                         |                         |
| Grants paid (Note 5)                              | Direct                         | 15,570   | -                       | 15,570                  | 680                     |
| Legal and professional fees                       | Direct                         | 39,368   | 481                     | 39,849                  | 41,990                  |
| Accountancy fees                                  | Direct                         | 3,000  | 900                     | 3,900                   | 2,640                   |
| <b>Support costs allocated<br/>to activities</b>  |                                |  |                         |                         |                         |
| Printing, postage and stationery                  | Usage                          | 1,375  | -                       | 1,375                   | 278                     |
| Publicity   | Usage                          | 6,997  | -                       | 6,997                   | -                       |
| Website   | Usage                          | 1,796  | -                       | 1,796                   | 107                     |
| IT costs  | Usage                          | 216  | -                       | 216                     | -                       |
| Other expenses                                    | Usage                          | 35   | 13                      | 48                      | 13                      |
|   |                                | <hr/>  | <hr/>                   | <hr/>                   | <hr/>                   |
| <b>Total resources expended</b>                   |                                | 68,357   | 1,394                   | 69,751                  | 45,708                  |

**5 Grants paid**

|  | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|--|-------------------|-------------------|
| City of Westminster re The Rose Foundation | 9,000             | -                 |
| St James's Neighbourhood Forum             | 6,070             | 680               |
| St James's Square Trust                    | 500               | -                 |
|  | <hr/>             | <hr/>             |
|  | 15,570            | 680               |

**6 Net income for the period**

|                                | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| This is stated after charging: |                   |                   |
| Independent examination fees   | 900               | 900               |

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the period ended 31 December 2016**

**7 Trustee remuneration and expenses**

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period or the preceding year.

The charity considers its key management personnel comprise the trustees. The total employment benefits of the key management personnel were therefore £Nil (2015: £Nil).

The Trust has no staff.

1 trustee made a donation to the charity totalling £500 in the period.

**8 Taxation**

As a registered charity, The St James's Conservation Trust Ltd is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity is registered for Gift Aid with HM Revenue & Customs under reference number XR49084.

**9 Debtors**

|                          | <b>2016</b><br><b>£</b> | <b>2015</b><br><b>£</b> |
|--------------------------|-------------------------|-------------------------|
| Gift Aid tax recoverable | 1,375                   | 1,513                   |
| Prepaid expenses         | 463                     | 958                     |
|                          | <u>1,838</u>            | <u>2,471</u>            |

**10 Creditors: amounts falling due within one year**

|                  | <b>2016</b><br><b>£</b> | <b>2015</b><br><b>£</b> |
|------------------|-------------------------|-------------------------|
| Accrued expenses | <u>9,036</u>            | <u>15,688</u>           |

**11 Analysis of net assets between funds**

|                     | <b>Restricted<br/>funds<br/>£</b> | <b>General<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|---------------------|-----------------------------------|--------------------------------|------------------------------|
| Current assets      | -                                 | 78,776                         | 78,776                       |
| Current liabilities | -                                 | (9,036)                        | (9,036)                      |
|                     | <u>-</u>                          | <u>69,740</u>                  | <u>69,740</u>                |

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the period ended 31 December 2016**

**12 Movement in funds**

|                                | <b>At 1<br/>Dec 15<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>At 31<br/>Dec 16<br/>£</b> |
|--------------------------------|------------------------------|-------------------------------------|-------------------------------------|------------------------|-------------------------------|
| <b>Restricted funds:</b>       |                              |                                     |                                     |                        |                               |
| Rose Foundation                | 9,000                        | -                                   | (9,000)                             | -                      | -                             |
| St James's Neighbourhood Forum | -                            | 5,050                               | (5,050)                             | -                      | -                             |
| Charities Aid Foundation:      |                              |                                     |                                     |                        |                               |
| American Donor fund            | 500                          | -                                   | (500)                               | -                      | -                             |
|                                | <u>9,500</u>                 | <u>5,050</u>                        | <u>(14,550)</u>                     | <u>-</u>               | <u>-</u>                      |
| <b>Unrestricted funds:</b>     |                              |                                     |                                     |                        |                               |
| General funds                  | <u>56,795</u>                | <u>101,459</u>                      | <u>(88,514)</u>                     | <u>-</u>               | <u>69,740</u>                 |
| <b>Total funds</b>             | <u>66,295</u>                | <u>106,509</u>                      | <u>(103,064)</u>                    | <u>-</u>               | <u>69,740</u>                 |

**Rose Foundation**

The St. James's Conservation Trust had campaigned (with funding assistance for design and promotional activity from the Rose Foundation) for a capital works improvement in the formality and historic character of St. James's Square, since the publication of "St James's - a Fragile Treasure" in 1999. The aim was to obtain contributions from local stakeholders, developers and the City Council for an improved layout of parking arrangements to create more space for pedestrians, clearer views and access to the garden gates, natural stone paving throughout and improved bicycle parking facilities. The East side was completed with funding from Transport for London, as part of the installation of a new bicycle hire docking station in the Summer of 2010. Frontager developments contributed via Section 106 agreement funds, in partnership with the City Council, to the completion of the Trust's planned improvements on the North and West sides of the Square in 2014/15.

The balance of £9,000 is from a capital works contribution from the Rose Foundation to The St James's Conservation Trust to supplement the City of Westminster/contractor/works costs on the re-paving of approximately 100 sqm. of natural stone paving of the square (North gateway area), otherwise likely to be omitted due to insufficient partnership funding.

**St James's Neighbourhood Forum Fund**

These were funds held and spent on behalf of the Forum, whilst it became established.

**Charities Aid Foundation: American Donor Fund**

A successful application was made to the above fund to partially cover the costs of the following studies:

1. An update and review of licensing, to reflect changes since the last Trust study
2. A new "Sites for development" report