

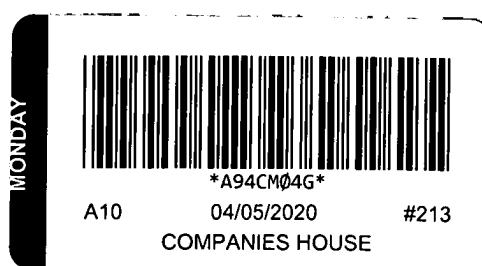
Registered charity number
1079166

Registered company number
03886503

The St James's Conservation Trust Ltd
(A charitable company limited by guarantee)

Trustees' Report and Financial Statements

for the year ended 31 December 2019



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

	Page
Report of the trustees	1-7
Legal and administrative information	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
Trustees' Report
for the year ended 31 December 2019**

The Trustees present their report together with the independently examined financial statements of the charity for the year ended 31 December 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

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 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.org.uk

The Trustees confirm they have complied with the duty in Section 4 of 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 2019 there has been some reduction in the levels of significant building and licensing activity in quantity (and applications under approx. 100 in the year), to monitor for potential responses. However, there have also been very substantial individual site blocks of long-term masterplan development proposals for future phases, at St. James's Market by the Crown Estate on the edge of the Trust's Area of interest, requiring scrutiny. Key sites in 2019 have included:

- New Zealand House and Phase II areas of Haymarket and St. Alban's Street/Charles II Street applications by The Crown Estate for new, adapted and refurbished mixed use commercial buildings of significant scale and quality, with improved ground floor uses and high quality public realm placemaking, supported by the Trust following consultation briefings.
- Babmaes Street - refurbished and improved existing building for The Crown Estate's staff uses completing in 2020, supported by the Trust.

**The St James's Conservation Trust Ltd
Trustees' Report
for the year ended 31 December 2019**

- Completion and Trust viewing in 2019 of "The Marq" by The Crown Estate, a mixed-use commercial corner block at the junction of Jermyn Street and Duke Street, St. James's, with integrated craft and public art works.
- 50 St. James's Street remains incomplete at the time of writing, much delayed although with pressure from the Trust, externally completed with Listed façade cleaning completed and scaffolding removed, although ground level still hoarded. Renewed progress hoped for in 2020 towards reopening/completion of this important Listed asset (Former Devonshire Club) as a high-quality members club and hotel with bar and restaurant uses.
- Norfolk House, in St. James's Square and Charles II Street, commencing demolitions and strip out. For local Pall Mall residents, this is a controversial development with issues of overlooking from courtyard/terraces of the commercial office uses, although retaining high quality external street facades. The Trust did not object to the applications which comply broadly with Trust policies on use and suitable elevational architecture, heights and bulk.
- Pall Mall continues with a variety of developers and a range of infill of new facades, restoration and adaptations of commercial and residential mixed-use buildings, some that also have frontages to St. James's Square and have been generally supported by the Trust.
- Stafford Hotel internal, external and rooftop terrace improvements, The Carlton Club, rear elevation upgrades and various shopfront, flags, signs and IT roof top masts and other air-conditioning plant are still a regular feature of applications to assess. The Trust expresses concerns on the quality and management of any external terrace, which may overlook adjacent residential properties and cause noise and disturbance at night. Signs, Flags and Flagpole proposals on commercial premises in St. James's Street have increased, and the Trust objects to these in line with City Council policies to minimise street clutter impacting negatively on the townscape and listed Buildings of the Conservation Area.

Public Realm Improvements, promoted or supported by the Trust include:

- Jermyn Street finally successfully completed in 2019, after multiple phases in sections for the improved paving and service and loading bays, street lighting and increased footway spaces for pedestrians. Improvements to minimise the visual and physical impact, of the on street large bins for commercial and recycled waste collection have been improved, with Trust support and promotion, by variations of finish, to match context of sites (brick walling/green hedging for the Church and Square frontages respectively).
- The setting improvements first promoted by the Trust in 1999, for St. James's Palace, finally completed and celebrated by a Royal Tree Planting ceremony in March 2019 at Cleveland Place, also improved by better natural stone paving and better street lighting, with more safe road crossing arrangements and wider footways.
- The Grade II * Listed Economist Building and Plaza has had refurbishment and improvements, generally supported by the Trust, which will be completing the first phase with a new external tables and chairs areas for a café and wine bar/restaurant ("Lockett's") in November 2019, is under known high quality management of 2 other well respected restaurants (Wilton's and Franco's). All refreshment uses and in particular external tables and chairs areas, where close to residential properties, continue to require Trust monitoring on management and any negative amenity impacts.
- St James's Church and Churchyard improvements remain a priority for the area, subject to funding and viability, including the repairs and improvements to the increasingly at risk, old brickwork Jermyn Street wall and mature tree alignments. The Trust and The Crown Estate support the aim of improvements for a viable scheme of mixed uses for the community and new revenue for maintenance and management. A revised plan and fundraising initiative is in progress for 2020.

The St James's Conservation Trust Ltd
Trustees' Report
for the year ended 31 December 2019

- The St. James's Square Trust, restored and improved gardens' railings, lighting and security, (supported by the St. James's Conservation Trust who negotiated a £12,000 reduction in Westminster City Council's proposed charges for parking suspensions to facilitate the works), delayed from start planned in phases from August 2019, and started in January 2020.

Key Licensing issues for continuing consideration by the Trust:

- Extended hours of operations and temporary event consents continue to be a Trust concern, although now forming part of established Westminster and GLA planning and licensing policies as part of a good growth economic strategy. The increased quantity and intensity of late night activity and potential for antisocial disturbance to the dignity of the Special Policy Area is only mitigated by conditions on licenses and enforcement action is evidence of failures to comply is formally reported/recorded and put to the Licensing Authority in detail/formats required for effective actions. The Trust has limited resources to supplement the City Council and local Business Improvement District ("HOLBA") resources for these tasks and improved coordination would be welcomed. The Trust's review report: "Events and Activities in St. James's", highlighted these matters and recommended actions to the City Council and Ward Councillors as a contribution to the database of these increases in hours of premises operations, increasing their capacity.
- Overlarge and inappropriate siting of external tables and chairs areas. The Trust has regularly objected to tables and chairs areas, when potentially a negative impact on residential or commercial amenity, on the narrow streets, with narrow footways of the area, as well as main roads where poor air quality and noise pollution are negative factors. Limited successes have been made on most new proposed and unacceptable sites, although reduced numbers of tables and chairs and high-quality management conditions have been successful. The recent "Lockett" restaurant proposal on the (former) Economist pedestrian plaza, was supported on the bases of similar negotiations at Franco's and Wilton, to ensure limited numbers.
- Monitoring of former notorious premises of nightclub character and past SEV applications. The objections prepared and mounted in previous years, to the 91 Jermyn Street premises and repeated applications for Sexual Entertainment Venue licenses, has been a Trust success, as the restored and improved premises by the freeholder and at the time of writing, a more responsible restaurant leaseholder.

Trust commissioned three new topic and data Studies (Special Projects Services by Atkins):

These studies, commissioned in 2018, were completed in January 2019 with Ward Councillor and key stakeholder consultations and communication via the Trust website. Monitoring and review of progress on the Trust recommendations is still required by the City of Westminster and other local interest including the Heart of London Business Alliance and local landowners and business interests and organisations.

The Trust has again commissioned Atkins in 2019 a study to promote the restoration of an ornate Victorian Gas Light, at the original site in Pall Mall opposite St. James's Palace on the recently constructed new space. This feasibility and viability report on a recreation project will be finalised for the March 2020 Trustees meeting. It is hoped that new funding partners can be identified and that past levels of City Council/landowner and frontage support, including that in the past from English Heritage and representatives of the St. James's Palace Royal Household.

The Westminster City Council's new "City Plan" progress:

This much shorter new replacement document, guiding planning policies for development across the borough is about to have final formal adoption. The most notably specific policy change relevant to St. James's is the amalgamation of a new part of a key part of Mayfair, with the St. James's existing, designated "Special Policy Area" (as a single district: Mayfair and St. James's SPA), aimed at recognising special high quality uses and historic characteristics. Other key City Council policies the Trust finds generally supportable include: improving air quality, economic growth in the right places and

**The St James's Conservation Trust Ltd
Trustees' Report
for the year ended 31 December 2019**

district wide public realm improvements. Policies which restore the quantity of small office accommodation, which had been declining across the borough in total, due to national planning policies favouring conversion to housing, remain a concern of the Trust, which has generally sustained small office accommodation, but has not yet restored a balance of adequate choice and quantity of residential accommodation. Conversion and poor maintenance of conversion to office or commercial accommodation remains one of the most significant risks to important Listed Buildings, originally built as grand single-family houses in the area. The Trust has continued to support English Heritage (now Historic England) in recommending, with examples, that the important historic buildings (if residential) are best restored to their original uses, for long term care.

St. James's Neighbourhood Plan Progress:

The much delayed draft plan by planning consultants, Gerald Eve has been completed in 2019, and subject to funding, will be further consulted upon in public, to progress through the processes required in 2020, towards referendum and adoption (probably in 2021) as a statutory policy document. The limited funds of the Neighbourhood Forum and resources of its members (all voluntary) have been a delaying issue in commissioning consultants, the latest, needed for stakeholder consultation and report stages. The Chairman and Steering Group of the Neighbourhood Forum have had to apply for renewal of the area's designation with the City Council, due to the delays in progress since 2015.

Public Highway Paving, Street Lighting and street clutter:

Public realm projects where paving is improved have generally been related to development sites. They have mainly been undertaken in partnership by the City Council's planning and highways teams with private sector interests including landowners, businesses, local organisations and the Trust and other charitable foundations donations and grants. The main areas of improvement in 2019 have been in Jermyn Street (as above), parts of the east side of St. James's Street, Pall Mall outside the St. James's Palace and at Cleveland Row/Little St. James's Street.

Law and Order and public demonstrations, marches, vagrancy and amenity issues :

The Trust's Study: Events and Activities, has highlighted the scale and many of the issues arising in 2018 and 2019 which impact on the area's amenity. Notably increased routing and regularity of major events, such as Brexit Marches, protests, filming and sport related (London Marathon) and celebrations (London Pride) through St. James's has caused regular negative impacts including road closures, litter and some vandalism and damage. Westminster and the West End area of the borough has continuing very high statistics, relative to other boroughs/cities, for antisocial behaviour/begging/homeless/rough sleepers and petty crime, pick pocketing/handbag theft etc. on street incidents and violence. Of the central Westminster Area, St. James's has been relatively safer on these types of crime. The exceptions remain on the principal boundary street zones of Mayfair/Piccadilly/Piccadilly Circus, Regent Street and Haymarket.

Financial review

The charity received grants and donations totalling £44,500 during the year (2019 £59,168). Fundraising income amounted to £Nil (2018 £76,952), as the charity suspended its Summer Garden Party for one year.

Expenditure totalled £71,558 for the year (2018: £141,292) all spent on charitable activities (2018: £82,796). Fundraising expenditure amounted to £Nil (2018 £58,496).

The charity generated net expenditure for the year of £26,854 (2018: £5,159) and carried forward reserves at 31 December 2019 of £91,799 (2018: £118,653).

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.

The St James's Conservation Trust Ltd
Trustees' Report
for the year ended 31 December 2019

In 2019 the charity received its funds from 27 (2018: 33) donors and donations ranged from:

Amount	Number of donors
Under £100	1
£100 to under £1,000	10
£1,000 to under £5,000	14
£5,000 and over	2

The charity appeals to its supporters for funds by means of letters, its receptions (at no cost to the charity) and (since 2012) the yearly "Review of the Year" newsletters. The Trust has also held an annual Summer Garden Party in St. James's Square which generates sponsorship and ticket sales income, although the next party is planned for Summer 2020.

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 year 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 £20,000. At 31 December 2019, the charity held free, unrestricted reserves of £91,799.

Future plans

The charity continued in 2019 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 many continuing initiatives for enhancing the amenity of the residents, visitors and workers in the area. These are:

- St. James's Square - further improvements following the delayed project into 2020, of the proposed improved and restored railings to the gardens, lighting and security measures. Planned to start in phases with south side from February 2020.
- Arlington Street and Bennet Street improvements - following developments remain generally poor as one of the gateways into St. James's from the west and Mayfair. Some developers have not met the standards for their private forecourts and adjacent public highway footways for reinstatement to quality specifications.
- Further improvements at Waterloo Place (possible further traffic management and reduced parking, in place of widened footways etc.) and St. James's Palace island (Gas light restoration), and maintenance and management are all desirable and planned with City Council and landowner partnership agreements and funding, yet to be confirmed.

**The St James's Conservation Trust Ltd
Trustees' Report
for the year ended 31 December 2019**

- Public realm integrated security measures (for regular Guard Change) in Marlborough Road (a new gate system) with public realm improvement is planned for 2020, with implementation in phases. The more attractive permanent solutions will replace temporary and inefficient measures, with locally improved paving and public realm.
- Piccadilly south side - improvements, particularly with integrated footway widening along frontage of St. James's Church and opposite Burlington House, may be reconsidered as part of The Crown estate (principal landowner and developer), following planned works at the BAFTA building, Piccadilly south side and future works on a new building at the corner of Swallow Place.
- Bond Street - integrated improvements with junctions to St. James's Street and Jermyn Street were not possible in the budget for Bond Street and may be reconsidered as part of any new Piccadilly project and as traffic management systems are re-evaluated.
- St. James's Street - completion of phased improvements to paving in natural stone and local footway widening and junction improvements, in progress in parts on the east side, will require new partnership funding from businesses and landowners on the west side in future years, currently not developing major projects.

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 registered in England, 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 fourteen 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.

Partner organisations

The Crown Estate. The area occupied by The Crown Estate's St James's Estate has increased to approximately half the land area and bounded within the charity's "Area of Benefit" and subject to change, for example by property acquisitions. The Crown Estate has invested over £500 million in the enhancement of its buildings (mainly in Jermyn Street and St. James's Market areas) and public realm at Jermyn Street/St. James's Street and the Palace forecourt areas) in St James's and a symbiosis exists between the two organisations, particularly related to the quality of architecture in new and refurbished redevelopment of buildings, streets and spaces. This has resulted in the holding of regular liaison meetings throughout 2019.

**The St James's Conservation Trust Ltd
Trustees' Report
for the year ended 31 December 2019**

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 first phases of the improvement strategy for the Square's public highway improvements, with high quality stone paving, cycle hire docking station and cycle stands. There has also been continuing cooperation on the restoration and improvement of boundary railings and security matters for the garden square. By agreement with the Square Trust, the St. James's Conservation Trust was granted consent for a Summer Garden Party fundraising event in the Square (three have been held successfully to 2019) for raising funds for both Trusts. The Trusts' organisers and sponsors have agreed to a next event for 2020 and every other year thereafter.

The Mayfair and St. James's Residents' Association, The Heart of London Business Alliance, The Jermyn Street Association, The Westminster (Amenity) Society, the local police and The City of Westminster, remain amongst the many other key partners for The St. James's Conservation Trust in achieving progress in meeting its Charitable Objectives in protecting and enhancing historic St. James's.

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:

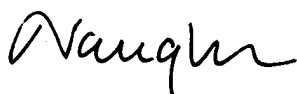
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of 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 15 April 2020 and signed on its behalf.



J Vaughan
Director and Financial Trustee

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 23 Shackleton Court 2 Maritime Quay London E14 3QF

President

The Earl of Snowdon

Patrons

Lady Olga Maitland
John C Beveridge QC
Baroness Hooper CMG

Directors and Trustees

A M Love FCA (Chair)
V Chichester (Deputy Chair)
N J Turner
J Vaughan
A C Hobhouse
C H Whittall
J E Bodie OBE

Directors and Trustees (continued)

D K Nadar
R F H Sharpley MA FRICS
M L Borthwick
M P J Low
M W E Wade CBE
C M Fenwick
G W S Ashton

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

Peter Heath RIBA MRTPI
Atkins Limited
3rd Floor, Nova North
11 Bressenden Place
Westminster
London
SW1E 5BY

Bankers

Adam & Company plc
6 Adelaide Street
London
WC2N 4HZ

Independent examiner's report to the trustees of The St James's Conservation Trust charitable company (the Company)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

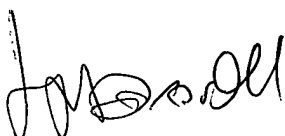
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



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

Date:  April 2020

The St James's Conservation Trust Ltd
Statement of Financial Activities
(incorporating Income and Expenditure Account)
for the year ended 31 December 2019

		2019			2018		
	Notes	Restricted funds	General funds	Total funds	Restricted funds	General funds	Total funds
		£	£	£	£	£	£
Income							
Grants and donations	2	-	44,500	44,500	-	59,168	59,168
Fundraising income	3	-	-	-	-	76,952	76,952
Investment income		-	204	204	-	13	13
Total income		-	44,704	44,704	-	136,133	136,133
Expenditure							
Costs of raising funds	3	-	-	-	-	58,496	58,496
Expenditure on charitable activities							
Preservation of the built environment	4	-	71,558	71,558	25,000	57,796	82,796
Total expenditure		-	71,558	71,558	25,000	116,292	141,292
Net expenditure for the year	6	-	(26,854)	(26,854)	(25,000)	19,841	(5,159)
Reconciliation of funds:							
Fund balances at 1 January 2019		-	118,653	118,653	25,000	98,812	123,812
Fund balances at 31 December 2019		-	91,799	91,799	-	118,653	118,653

The statement of financial activities includes all gains or losses for the year. All income and expenditure derives from continuing activities.

The St James's Conservation Trust Ltd
Registered Number: 03886503
Balance Sheet
as at 31 December 2019

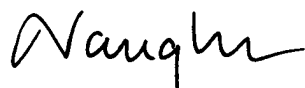
	Notes	<u>2019</u> £	<u>2018</u> £
Current assets			
Debtors	9	4,069	2,939
Cash at bank and in hand		129,407	137,792
		<u>133,476</u>	<u>140,731</u>
Creditors: amounts falling due within one year	10	<u>41,677</u>	<u>22,078</u>
Net current assets		91,799	118,653
Net assets	11	<u>91,799</u>	<u>118,653</u>
The funds of the charity:	12		
Unrestricted income funds		91,799	118,653
Total funds		<u>91,799</u>	<u>118,653</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 15 April 2020.



J Vaughan
Director and Financial Trustee

The St James's Conservation Trust Ltd
Statement of Cash Flows
for the year ended 31 December 2019

	2019 £	2018 £
Net cash used in operating activities:		
Net movement in funds	(26,854)	(5,159)
Increase in debtors	(1,130)	(240)
(Decrease)/increase in creditors	(17,901)	14,449
Change in cash and cash equivalents in the year	<u>(45,885)</u>	<u>9,050</u>
Cash and cash equivalents brought forward	137,792	128,742
Cash and cash equivalents carried forward	<u>91,907</u>	<u>137,792</u>

The St James's Conservation Trust Ltd
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year 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 United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

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:

Grants and donations are 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. estimated usage, as set out in Note 4.

The St James's Conservation Trust Ltd
Notes to the Accounts
for the year ended 31 December 2019

2 Grants and donations received

	2019	2018
	General	General
	funds	funds
	£	£
Colin Clark	10,000	10,000
Fortnum & Mason	5,000	5,000
Rothschild Foundation	4,000	8,000
Donations from film & TV production companies	3,825	1,900
Berry Bros & Rudd	3,000	3,000
Lloyd Dorfman	3,000	3,000
Gift Aid	2,625	2,508
Army & Navy Club	2,000	-
Smedvig Eindom Aslokkevein	2,000	2,000
Reform Club	1,200	1,200
Artemis Investment Management	1,000	1,000
Kenneth Fok	1,000	1,000
Royal Automobile Club	1,000	1,000
Sladmore Gallery	1,000	1,000
The St James's Square Trust	1,000	1,000
Turf Club	1,000	1,000
White's Club	1,000	1,000
Brooks's Club	500	500
Martyn Gregory	200	200
The Hintze Family Charitable Foundation	100	500
Dr Charles Goodson-Wickes	50	-
Ellerman Investments Limited	-	5,000
Scotch of St James's	-	5,000
The Stafford Hotel	-	2,500
Christopher Fenwick	-	500
East India Club	-	500
John Bodie	-	500
The Virtual Office Group	-	300
MyDonate	-	30
Selby	-	30
	44,500	59,168

3 Fundraising - summer garden party

	2019	2018
	£	£
Income		
Sponsorship	-	40,000
Ticket sales	-	36,952
Total income	-	76,952
Costs	-	58,496
Surplus	-	18,456

The St James's Conservation Trust Ltd
Notes to the Accounts
for the year ended 31 December 2019

4 Resources expended

	Basis of allocation	Preservation of built environment and character £	Governance £	2019 Total £	2018 Total £
Costs directly allocated to activities					
Grants payable (Note 5)	Direct	37,500	-	37,500	30,000
Legal and professional fees	Direct	21,297	-	21,297	46,208
Support costs allocated to activities					
Printing, postage and stationery	Usage	5,192	-	5,192	599
Website	Usage	438	-	438	749
IT costs	Usage	156	-	156	583
Bank charges	Usage	15	-	15	15
Other expenses	Usage	48	-	48	179
Accountancy fees	Usage	3,000	600	3,600	3,600
Secretarial services	Usage	2,556	756	3,312	863
Total resources expended		70,202	1,356	71,558	82,796

5 Grants paid and payable

	2019 £	2018 £
St James's Neighbourhood Forum	37,500	-
City of Westminster re St James's Palace forecourt project	-	30,000
	37,500	30,000

6 Net expenditure for the year

	2019 £	2018 £
This is stated after charging:		
Independent examination fees	900	900

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 year 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 (2018: £Nil).

The Trust has no staff.

No trustees made donations to the charity in the year (2018: 2 trustees, £1,000).

The St James's Conservation Trust Ltd
Notes to the Accounts
for the year ended 31 December 2019

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

	2019	2018
	£	£
Gift Aid tax recoverable	2,625	2,500
Prepaid expenses	1,427	439
Accrued income	17	-
	<u>4,069</u>	<u>2,939</u>

10 Creditors: amounts falling due within one year

	2019	2018
	£	£
Grants payable	37,500	-
Accrued expenses	4,177	22,078
	<u>41,677</u>	<u>22,078</u>

11 Analysis of net assets between funds

	2019	2018
	General funds	General funds
	£	£
Current assets	133,476	140,731
Current liabilities	(41,677)	(22,078)
	<u>91,799</u>	<u>118,653</u>

The St James's Conservation Trust Ltd
Notes to the Accounts
for the year ended 31 December 2019

12 Movement in funds

Current year	At 1 Jan 19 £	Income £	Expenditure £	At 31 Dec 19 £
Unrestricted funds:				
General funds	118,653	44,704	(71,558)	91,799
	<u>118,653</u>	<u>44,704</u>	<u>(71,558)</u>	<u>91,799</u>
Prior year	At 1 Jan 18 £	Income £	Expenditure £	At 31 Dec 18 £
Restricted funds:				
St James's Palace forecourt project	20,000	-	(20,000)	-
Licensing study	5,000	-	(5,000)	-
	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>	<u>-</u>
Unrestricted funds:				
<i>Designated funds</i>				
St James's Palace forecourt project	10,000	-	(10,000)	-
General funds	88,812	136,133	(106,292)	118,653
	<u>98,812</u>	<u>136,133</u>	<u>(116,292)</u>	<u>118,653</u>
Total funds	<u>123,812</u>	<u>136,133</u>	<u>(141,292)</u>	<u>118,653</u>

Restricted funds in the prior year:

St James's Palace forecourt project

This project was initiated by the Trust via its first study document in 1999, "St. James's, A Fragile Treasure", also known as "The Green Book", from the colour of its cover. The Green Book is planned for complete planning policy updating and revision to finalise in the first half of 2020, in parallel with the St. James's Neighbourhood Plan's anticipated final consultation, referendum and adoption.

Since 1999 the Trust lobbied, revised and promoted the Palace Forecourt project proposals to meet local stakeholders, the City Council and potential funding partners: The Crown Estate, Transport For London, City of Westminster, Home Office Royal Palace security partners and authorities and key local interests and frontagers.

Funds were contributed by The Rose Foundation, Garfield Weston and Bennett Lowell Limited. The Trust also contributed £10,000 of its own funds towards the works. Works on the project are now complete.

Licensing study

Funds were donated to the Trust in order for it to update its study of licensed premises, originally launched in 2015.