

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 2017



**The St James's Conservation Trust Ltd**  
**Report and Financial Statements**  
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**The St James's Conservation Trust Ltd**  
**Trustees' Report**  
**for the year ended 31 December 2017**

The Trustees present their report together with the independently examined financial statements of the charity for the year ended 31 December 2017.

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).

## **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.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 2016 to 2017, despite the economic down-turn affecting development in some other areas, there was again a sustained level of building and licencing activity in St James's which therefore involved the charity. Continuing major developments (assessed by the Trust) on site in 2016 to 2017 included:

- Berry Bros & Rudd, Pall Mall Buildings - supported by the Trust, completed in 2017.
- 50 St. James's Street - much delayed project on site - completion still delayed - expected completion in 2018.
- 88 St. James's Street - (revised residential scheme) - completion in 2017/sales in 2018 delayed.
- 67 Pall Mall, new Fine Wine subscription membership club expanded to first floor - with continuing support of Chairman and Trustees in 2017 to 2018.

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Smaller developments supported at:

- 12 Park Place - (Controversial contemporary Terrace Townhouse) completion delayed to 2018.
- Equinox Spa 12 St. James's Street - supported by the Trust completed in 2017 (replacing unacceptable bar restaurant use with high quality managed gym/spa use).
- Economist Plaza - St. James's Street - supported by the Trust - limited refurbishment and improvements to 1963 Listed Grade II \* building complex, in phases 2017/18, introducing better gallery spaces, in 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 in phases to 2018 - supported improvements to basement restaurant (in place of nightclub) and complementary arcade uses.
- St. James's Church and Churchyard Grade I Listed Building - 2016 to 2017 - pre-application ideas and discussions on restorations, access and landscape improvements delayed due to funding viability.
- Dukes Court - 2017 to 2018 - in progress Corner blocks on Duke Street St. James's and Jermyn Street junction - supported by the Trust for revised proposals.
- Jermyn Street improvements - 2017 to 2018 - in progress for completion 2018 - 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 - 2017 to 2018 - in progress for start May 2018 - 2019 completion. 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 2017 - September 2017 Presentation to City Council of Trust priorities annual review of five 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 to 2017 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 restaurant.
- Overlarge and inappropriately site outdoor tables and chairs areas - e.g. The Caviar House on Piccadilly raising amenity and health and safety issues.
- New unacceptable Sexual Entertainment License applications at the proposed: "Playhouse", 91 Jermyn Street (former Abracadabra Club - see also below). Licensing application 2017 refused, with Trust objection investment and subsequent nightclub/restaurant application conditioned.

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*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 meet 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 acceptance of the revised designated area proposal in 2013. In a series of meetings and displays in 2017, 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 planning advisor, are all partners of the constituted NPF Steering Group (and subgroup for steering the draft Neighbourhood Plan), with three more public meetings in 2017 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 2018.

*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 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 2017/18. 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 completion in phases in 2018. This will be in addition to repaving in progress of Jermyn Street in 2017/18 and proposals for St. James's Palace forecourt as outlined above for 2018/19. The latest meeting of the Trust (December 2017) 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 (in 2017) by the freeholder as a commercial option and the charity would oppose any reinstatement of this use.

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

These 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 application for a new Sexual Entertainment Venue licence, which was successfully refused, following the charity's strong objection, was again opposed and refused in 2017, in conjunction with local community interests, this negative use of a key historic retail street. The freeholder has in partnership with new occupiers restored and improved the building's internal and external fabric for the new nightclub/restaurant use. The Trust continues to monitor any amenity or nuisance issues via the community, and local organisations and businesses.

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**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 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, was regrettably accepted at a Magistrate's Appeal hearing in 2017. A constant concern is the impact these changes may have on the historic character and amenity of the area, and the Trust continues to lobby for reconsiderations of licensing impacts.

*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 anti-social behaviours and at least two criminal acts, reported and in the media, 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 (with some shared funding support) 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 third (and future two-yearly annual) partnership arrangement for a fundraising "Summer in the Square" event on 28 June 2018, following the success of the event held on 29 June 2017.

*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 Planning Advisor/Administrator (one on Architecture Suitable for St. James's in 2016) to the Mayfair and St. James's Association, who shortlisted The Trust for an award for consideration in 2018. The Safer Neighbourhood Panel works with the local Metropolitan Police Safer Neighbourhood Team, the City Council 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. 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, has been uploaded to the Trust's website and the Mayor and City Council have emphasised as similar focus, with new policy commitments to London's air quality and health and well-being improvements in Neighbourhoods in 2017 and proposed London Plan in 2018.

*Vagrancy*

Anti-social behaviour from rough sleepers and beggars has continued to increase 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, Soho 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, and landowners, such as the Crown Estate, the major St. James's freeholder, 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. The Trust has supported The

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Crown Estate's recent improvements with bronze planters on recessed ledges around the end of Jermyn Street and on Regent Street, St. James's in 2017 and proposals at Piccadilly Circus in 2018.

**Financial review**

The charity received grants and donations totalling £94,349 during the year (2016 £61,688). Fundraising income amounted to £67,500 (2016 £44,815).

Expenditure totalled £107,778 for the year (2016: £103,064) including £58,801 spent on charitable activities (2016: £69,751). Fundraising expenditure amounted to £48,977 (2016 £33,313).

The charity generated net income for the year of £54,072 (2016: £3,445) and carried forward reserves at 31 December 2017 of £123,812, including £25,000 of restricted funds (2016: £69,740).

*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 2017 the charity received its funds from 35 (2016: 35) donors and donations ranged from:

<b>Amount</b>	<b>Number of donors</b>
Under £100	1
£100 to under £1,000	10
£1,000 to under £5,000	16
£5,000 and over	8

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, launch delayed to September 2017, Review of 2017 planned for February 2018) newsletters. The proposed annual event of the Summer Garden Party in St. James's Square, 28 June 2018, aims to raise an increased target of £30,000 for the Conservation and Square Trusts (and further support their railings and security restoration project), based on experience gained in 2017.

The Trust has also continued to have success with applications to other relevant Charitable Trusts, such as The Rose Foundation (in 2016 and 2017), for capital works to support project design development, approvals and implementation for the St. James's Palace Forecourt improvements, who have in the past also made comparable small financial grants supporting phased improvement of St. James's Square. A 2016 Project Enquiry Form Application to The Heritage Lottery Fund, for funding towards the proposed St. James's Palace setting improvements was ultimately abandoned in 2017 as not meeting their criteria for funding support of this kind of project.

*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.

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*Reserves policy*

The Trustees have agreed to maintain a reserve of at least six months' worth of expenditure, which equates to approximately £27,826. At 31 December 2017, the charity held free, unrestricted reserves of £82,062.

**Future plans**

The charity continued in 2017 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 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, now programmed for implementation in 2018 - 2019 in phases.
- 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 and elements uploaded to the Trust's website, together with new video materials about the Trust's work.
- 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 and improvements now to air quality and well-being in line with the Mayor's proposed draft London Plan 2018. This may result in a further study by the charity as evidence in The City Council and Mayor's Plan consultation responses.
- 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 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 because 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, for better transition arrangements in 2017, 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 five-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 developments by S106 and the new Community Infrastructure Levy (CIL) monies



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to local St. James's priorities as set by the Neighbourhood Plan and residential and business communities, following consultations in 2017 and confirmations in 2018.

**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 thirteen trustees (Chairman and twelve 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 approx. one third in land area and bounded within 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 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 2016/17 and planned into 2018.

**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 and June 2017 and proposed for 2018, by agreement with the Square Trust, the St. James's Conservation Trust was granted consent for a Summer Garden Party fundraising events in the Square (the first three of planned future, events every other year) for raising funds for both Trusts, which have and aim to raise approximately £10,000 - £20,000, for the work of the Conservation Trust alone.

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**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 22 March 2018 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**  
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  
C M Fenwick

Appointed 28 September 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  
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 2017.

### **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').

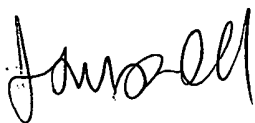
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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:

- 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

22 March 2018



**The St James's Conservation Trust Ltd**  
**Statement of Financial Activities**  
**(incorporating Income and Expenditure Account)**  
**for the year ended 31 December 2017**

		<b>2017</b>			<b>2016</b>		
	<b>Notes</b>	<b>Restricted funds</b>	<b>General funds</b>	<b>Total funds</b>	<b>Restricted funds</b>	<b>General funds</b>	<b>Total funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>			<b>£</b>
<b>Income</b>							
Grants and donations	2	34,899	59,450	94,349	5,050	56,638	61,688
Fundraising income	3	-	67,500	67,500	-	44,815	44,815
Investment income		-	1	1	-	6	6
<b>Total income</b>		<b>34,899</b>	<b>126,951</b>	<b>161,850</b>	<b>5,050</b>	<b>101,459</b>	<b>106,509</b>
<b>Expenditure</b>							
<b>Costs of raising funds</b>	3	-	48,977	48,977	-	33,313	33,313
<b>Expenditure on charitable activities</b>							
Preservation of the built environment	4	9,899	48,902	58,801	14,550	55,201	69,751
<b>Total expenditure</b>		<b>9,899</b>	<b>97,879</b>	<b>107,778</b>	<b>14,550</b>	<b>88,514</b>	<b>103,064</b>
<b>Net income for the year</b>	6	<b>25,000</b>	<b>29,072</b>	<b>54,072</b>	<b>(9,500)</b>	<b>12,945</b>	<b>3,445</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2017		-	69,740	69,740	9,500	56,795	66,295
<b>Fund balances at 31 December 2017</b>		<b>25,000</b>	<b>98,812</b>	<b>123,812</b>	<b>-</b>	<b>69,740</b>	<b>69,740</b>

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 2017**

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors	9	2,699	1,838
Cash at bank and in hand		128,742	76,938
		<u>131,441</u>	<u>78,776</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>7,629</u>	<u>9,036</u>
<b>Net current assets</b>		123,812	69,740
<b>Net assets</b>	11	<u>123,812</u>	<u>69,740</u>
<b>The funds of the charity:</b>	12		
Unrestricted income funds		98,812	69,740
Restricted income funds		25,000	-
<b>Total funds</b>		<u>123,812</u>	<u>69,740</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 22 March 2018.



J Vaughan  
Director and Financial Trustee

**The St James's Conservation Trust Ltd**  
**Statement of Cash Flows**  
**for the year ended 31 December 2017**

	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
<b>Net cash used in operating activities:</b>		
Net movement in funds	54,072	3,445
(Increase)/decrease in debtors	(861)	633
Increase/(decrease) in creditors	(1,407)	(6,652)
<b>Change in cash and cash equivalents in the year</b>	<u>51,804</u>	<u>(2,574)</u>
Cash and cash equivalents brought forward	76,938	79,512
<b>Cash and cash equivalents carried forward</b>	<u>128,742</u>	<u>76,938</u>

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**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 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.

***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 year ended 31 December 2017**

<b>2 Grants and donations received</b>	<b>Restricted funds £</b>	<b>General funds £</b>	<b>2017 Total £</b>	<b>2016 Total £</b>
Bennett Lowell Limited	10,000	-	10,000	-
Colin Clark	-	10,000	10,000	5,000
Garfield Weston Foundation	10,000	-	10,000	-
The Gosling Foundation	-	10,000	10,000	-
Groundwork UK	9,899	-	9,899	5,050
Ellerman Investments Limited	-	5,000	5,000	-
Fortnum & Mason	-	5,000	5,000	5,000
The Rose Foundation	5,000	-	5,000	-
Berry Bros & Rudd	-	3,000	3,000	3,000
Gift Aid	-	2,625	2,625	1,388
The Stafford Hotel	-	2,500	2,500	2,500
Alula Leisure Limited	-	2,000	2,000	2,000
CPL Godman Limited	-	2,000	2,000	-
Royal Automobile Club	-	2,000	2,000	2,000
Smedvig Eindom Aslokkevein	-	2,000	2,000	3,000
Reform Club	-	1,200	1,200	1,300
Army & Navy Club	-	1,000	1,000	1,000
Artemis Investment Management	-	1,000	1,000	1,000
Caraeno Limited	-	1,000	1,000	1,000
Kenneth Fok	-	1,000	1,000	1,000
The Hintze Family Charitable Foundation	-	1,000	1,000	-
Hugh Johnson Charitable Trust	-	1,000	1,000	1,000
Sladmore Gallery	-	1,000	1,000	-
The St James's Square Trust	-	1,000	1,000	1,000
Turf Club	-	1,000	1,000	2,000
John Bodie	-	500	500	500
Brooks's Club	-	500	500	1,000
East India Club	-	500	500	-
The Virtual Office Group	-	400	400	400
LBP The Crown Series 2 Limited	-	250	250	-
Rose Line Productions Limited	-	250	250	-
Martyn Gregory	-	200	200	200
Pipers Projects	-	200	200	-
Peter Lumsden	-	150	150	150
Finding Your Feet Limited	-	125	125	-
Populus	-	50	50	-
Joanna Kaye	-	-	-	10,000
Rothschild Foundation	-	-	-	4,000
The David Ross Foundation	-	-	-	2,000
Johnny van Haeften	-	-	-	1,000
Sir William Francis	-	-	-	1,000
White's Club	-	-	-	1,000
CBS UK Productions Ltd	-	-	-	500
Boodle's Club	-	-	-	500
Sir Harry Djanogly CBE	-	-	-	500
High Command Productions Limited	-	-	-	500
Sir John Swire	-	-	-	100
David Croft	-	-	-	50
MyDonate	-	-	-	50
	<b>34,899</b>	<b>59,450</b>	<b>94,349</b>	<b>61,688</b>

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**3 Fundraising - annual summer garden party**

	2017 £	2016 £
<b>Income</b>		
Sponsorship	30,000	25,000
Ticket sales	37,500	19,815
	<hr/> 67,500	<hr/> 44,815
<b>Costs</b>	48,977	33,313
	<hr/> 18,523	<hr/> 11,502
<b>Surplus</b>		

**4 Resources expended**

	Basis of allocation	Preservation of built environment and character £	Governance £	2017 Total £	2016 Total £
<b>Costs directly allocated to activities</b>					
Grants paid (Note 5)	Direct	9,899	-	9,899	15,570
Legal and professional fees	Direct	43,152	-	43,152	39,849
<b>Support costs allocated to activities</b>					
Printing, postage and stationery	Usage	485	-	485	1,375
Publicity	Usage	651	-	651	6,997
Website	Usage	389	-	389	1,796
IT costs	Usage	97	-	97	216
Other expenses	Usage	282	-	282	48
Accountancy fees	Usage	3,000	600	3,600	3,900
Trustee meeting costs	Usage	-	246	246	-
<b>Total resources expended</b>		<hr/> 57,955	<hr/> 846	<hr/> 58,801	<hr/> 69,751

**5 Grants paid**

	2017 £	2016 £
St James's Neighbourhood Forum	9,899	6,070
City of Westminster re The Rose Foundation	-	9,000
St James's Square Trust	-	500
	<hr/> 9,899	<hr/> 15,570

**6 Net income for the year**

	2017 £	2016 £
This is stated after charging:		
Independent examination fees	<hr/> 900	<hr/> 900

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**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 (2016: £Nil).

The Trust has no staff.

One trustee made donations to the charity totalling £500 in the year.

**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**

	2017 £	2016 £
Gift Aid tax recoverable	2,625	1,375
Prepaid expenses	74	463
	<u>2,699</u>	<u>1,838</u>

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

	2017 £	2016 £
Accrued expenses	<u>7,629</u>	<u>9,036</u>

**11 Analysis of net assets between funds**

	Restricted funds £	General funds £	Total funds £
Current assets	25,000	106,441	131,441
Current liabilities	-	(7,629)	(7,629)
	<u>25,000</u>	<u>98,812</u>	<u>123,812</u>

**The St James's Conservation Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**12 Movement in funds**

	At 1 Jan 17 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Dec 17 £
<b>Restricted funds:</b>					
St James's Neighbourhood Forum	-	9,899	(9,899)	-	-
St James's Palace forecourt project	-	20,000	-	-	20,000
Licensing study	-	5,000	-	-	5,000
	-	34,899	(9,899)	-	25,000
<b>Unrestricted funds:</b>					
<i>Deisgnated funds</i>					
St James's Palace forecourt project	-	-	-	10,000	10,000
General funds	69,740	126,951	(97,879)	(10,000)	88,812
	69,740	126,951	(97,879)	-	98,812
<b>Total funds</b>	69,740	161,850	(107,778)	-	123,812

**Restricted funds:**

**St James's Neighbourhood Forum**

These were funds raised from Groundwork UK, and granted to the Forum.

**St James's Palace forecourt project**

This project was initiated by 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 in 2018, in parallel with the St. James's Neighbourhood Plan's anticipated final consultation, referendum and adoption.

Since 1999 the Trust has 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 have been contributed by The Rose Foundation, Garfield Weston and Bennett Lowell Limited. Works are now confirmed to be undertaken between May 2018 and May 2019, in phases. The Trust has also pledged £10,000 of its own funds towards the works.

**Licensing study**

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