

Registration number 5079039
Charity Registration Number ~~1014882~~
110 6913

St James' Trust (Seaford)
Company limited by guarantee

Trustees' report and unaudited financial statements

for the year ended 31 March 2006



St James' Trust (Seaford)
Company limited by guarantee

Company information

Trustees	Arthur James Joan Pearce Alec May Winifred Overbury Evelyn Bateman Kenneth Davies Margaret Gentry	Resigned 12/5/2005
Secretary	Arthur James	
Company number	5079039	
Charity Number	1014882 1106913	
Registered office	11 Blatchington Road Seaford East Sussex BN25 2AB	
Accountants	Swindells & Gentry 20 - 21 Clinton Place Seaford East Sussex BN25 1NP	
Business address	St James Clubhouse 11 Blatchington Road Seaford East Sussex BN25 2AB	
Bankers	HSBC 3 Sutton Park Road Seaford East Sussex BN25 1QY	

St James' Trust (Seaford)
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St James' Trust (Seaford)
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Trustees' report
for the year ended 31 March 2006

The trustees present their report and the financial statements for the year ended 31 March 2006.

Principal activity

The principal activity of the company was the running, rental and maintenance of St James', Seaford. The company is a registered charity. The building is a centre for the elderly and disabled and is available for hire by individuals or organisations in accordance with the standard hiring agreement and scale charges adopted for the year. It is intended that the scale charges be sufficient to generate enough income to meet the running costs incurred in providing the centre.

Trustees

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

The trustees who served during the year are as stated below:

Directors

Arthur James

Joan Pearce

Alec May

Non directors

Winifred Overbury

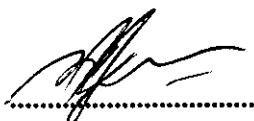
Evelyn Bateman Resigned 12/5/2005

Kenneth Davies

Margaret Gentry

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on *14 June 2006* and signed on its behalf by



Arthur James
Trustee

St James' Trust (Seaford)
Company limited by guarantee

**Accountants' report to the board of trustees on the
unaudited financial statements of St James' Trust (Seaford)**


In accordance with the engagement letter dated 1 December 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the income and expenditure account, the SOFA, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of trustees, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Swindells & Gentry
Chartered Accountants
20 - 21 Clinton Place
Seaford
East Sussex
BN25 1NP

Date: 16 June 2006

St James' Trust (Seaford)
Company limited by guarantee

Income and Expenditure Account
for the year ended 31 March 2006

		2006	2005
	Notes	£	£
Income	2	63,497	115,973
Cost of sales		(823)	(544)
Gross surplus		62,674	115,429
Administrative expenses		(31,674)	(24,628)
Operating surplus	3	31,000	90,801
Interest receivable and similar income		620	732
Interest payable and similar charges		-	(1,345)
Retained surplus for the year		31,620	90,188
Retained surplus brought forward		157,716	67,528
Retained surplus carried forward		<u>189,336</u>	<u>157,716</u>

The notes on pages 8 to 10 form an integral part of these financial statements.

St James' Trust (Seaford)

**Statement of Financial Activities
for the year ended 31 March 2006**

	Notes	Restricted Funds £	UnRestricted Funds £	Total £	2005 £
Incoming Resources					
Donations received			28,615	28,615	89,642
Income from trading activities:					
Sales			6,412	6,412	8,109
Rents received			27,017	27,017	17,070
Minibus income			1,453	1,453	1,152
Other income:					
Bank interest received			620	620	732
Total incoming resources		<u>-</u>	<u>64,117</u>	<u>64,117</u>	<u>116,705</u>
Resources Expended					
Direct Charitable Expenditure					
Purchases		-	823	823	544
		-	823	823	544
Management and administration of charity					
Staff training			-	-	101
Rent			1,100	1,100	1,278
Rates			2,344	2,344	564
Insurance			1,661	1,661	1,610
Lift maintenance			1,051	1,051	1,216
Light and heat			4,366	4,366	1,049
Cleaning			3,259	3,259	2,831
Repairs and maintenance			3,287	3,287	3,249
Printing, postage and stationery			514	514	380
Advertising			340	340	90
Telephone			912	912	1,087
Motor and transport expenses			8,187	8,187	6,380
Legal and professional			-	-	71
Accountancy			969	969	2,109
Bank charges			-	-	10
General expenses			349	349	100
Depreciation on fixtures & equipment			3,335	3,335	2,503
Bank interest paid			-	-	1,345
Total Resources Expended		<u>-</u>	<u>32,497</u>	<u>32,497</u>	<u>26,517</u>

The notes on pages 8 to 10 form an integral part of these financial statements.

St James' Trust (Seaford)

**Statement of Financial Activities
for the year ended 31 March 2006**

		Restricted Funds	UnRestricted Funds	Total	2005
	Notes	£	£	£	£
Net Incoming Resources		-	31,620	31,620	90,188
Net Incoming Resources as at 1 April 2005		-	157,716	157,716	67,528
		<hr/>	<hr/>	<hr/>	<hr/>
Net Incoming Resources as at 31 March 2006		-	189,336	189,336	157,716
		<hr/>	<hr/>	<hr/>	<hr/>

There were no acquisitions or discontinued activities during the current or preceding year, and no gains or losses other than the net incoming resources stated above.

The notes on pages 8 to 10 form an integral part of these financial statements.

St James' Trust (Seaford)
Company limited by guarantee

Balance sheet
as at 31 March 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		177,329		120,757
Current assets					
Debtors	6	475		112	
Cash at bank and in hand		12,501		38,257	
		<u>12,976</u>		<u>38,369</u>	
Creditors: amounts falling due within one year	7	<u>(969)</u>		<u>(1,410)</u>	
Net current assets			<u>12,007</u>		<u>36,959</u>
Net assets			<u>189,336</u>		<u>157,716</u>
Reserves					
Profit and loss account	8		<u>189,336</u>		<u>157,716</u>
			<u>189,336</u>		<u>157,716</u>

The trustees statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 10 form an integral part of these financial statements.

St James' Trust (Seaford)
Company limited by guarantee

Balance sheet (continued)

Trustees' statements required by Section 249B(4)
for the year ended 31 March 2006

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2006 and


(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 14 JUNE 2006 and signed on its behalf by



Arthur James
Trustee

The notes on pages 8 to 10 form an integral part of these financial statements.

St James` Trust (Seaford)
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and in compliance with the Statement of Recommended Practice in charity accounts (SORP 2000).

1.2. Income

Income from trading activities is included in the year in which the company is entitled to receipt. Donations are accounted for when received by the charity. Interest received is included when receivable by the charity. During the year a donation was made from Viridor Credits for £20,000. This was paid directly to contractors and did not feature in the Trust's bank account.

1.3. Resources expended

Expenses are stated in the statement of financial activities using the accruals basis of accounting.

Expenditure is analysed as management and administration expenses unless it relates to direct charitable activities.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	No depreciation
Improvements to property	-	No depreciation
Fixtures, fittings and equipment	-	25% reducing balance
	-	

2. Turnover

The total turnover of the company for the year has been derived from its various charitable activities wholly undertaken in the UK.

3. Operating profit

	2006	2005
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	3,335	2,503

St James' Trust (Seaford)
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Notes to the financial statements
for the year ended 31 March 2006

..... continued

4. Trustees remuneration and expenses

No Trustee nor any person connected with them have received or are due to receive any remuneration, either directly or indirectly, for the period of these accounts.

5. Tangible fixed assets	Land and buildings freehold £	Fixtures, fittings and equipment £	Improvements £	Total £
Cost				
At 1 April 2005	110,000	13,260	-	123,260
Additions	-	2,581	57,326	59,907
At 31 March 2006	110,000	15,841	57,326	183,167
Depreciation				
At 1 April 2005	-	2,503	-	2,503
Charge for the year	-	3,335	-	3,335
At 31 March 2006	-	5,838	-	5,838
Net book values				
At 31 March 2006	110,000	10,003	57,326	177,329
At 31 March 2005	110,000	10,757	-	120,757

6. Debtors	2006 £	2005 £
Prepayments	475	112
	<u>475</u>	<u>112</u>
7. Creditors: amounts falling due within one year	2006 £	2005 £
Other creditors	969	1,410
	<u>969</u>	<u>1,410</u>

St James' Trust (Seaford)
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Notes to the financial statements
for the year ended 31 March 2006

..... continued

8. Reserves

	Unrestricted Funds	Total
	£	£
At 1 April 2005	157,716	157,716
Retained profit for the year	31,620	31,620
At 31 March 2006	<u>189,336</u>	<u>189,336</u>
Represented by:		
Fixed assets - Freehold Land & Buildings at cost	177,329	177,329
Net liabilities	12,007	12,007
	<u>189,336</u>	<u>189,336</u>

9. Control

The company is limited by guarantee and has no share capital. The company was incorporated on 8 June 2004 under the Companies Act 1985 having taken over the activities of the previous non-incorporated organisation.