

Company registration number: 05079039  
Charity registration number: 1106913

# St James' Trust (Seaford)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2009

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

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## **St James' Trust (Seaford)**

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**St James' Trust (Seaford)**  
**Reference and Administrative Details**

|                                    |  |
|------------------------------------|--|
| <b>Charity name</b>                | St James' Trust (Seaford)  |
| <b>Charity registration number</b> | 1106913  |
| <b>Company registration number</b> | 05079039   |
| <b>Principal office</b>            | St James' Clubhouse<br>11 Blatchington Road<br>Seaford<br>East Sussex<br>BN25 2AB  |
| <b>Registered office</b>           | St James' Clubhouse<br>11 Blatchington Road<br>Seaford<br>East Sussex<br>BN25 2AB  |
| <b>Trustees</b>                    | A J James<br>K G Davies (appointment 11 March 2009)<br>J S White (appointment 11 March 2009)<br>J M Pearce (resigned 31 July 2008) |
| <b>Secretary</b>                   | A J James  |
| <b>Bankers</b>                     | HSBC Plc<br>3 Sutton Park Road<br>Seaford<br>East Sussex<br>BN25 1QY   |
| <b>Accountant</b>                  | Swindells & Gentry<br>20-21 Clinton Place<br>Seaford<br>East Sussex<br>BN25 1NP  |

## **St James' Trust (Seaford)**

### **Trustees' Report**

The trustees present their report and the financial statements for the year ended 31 March 2009.

The trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

#### **Administrative information**

Administrative information and references are shown on page 1.

#### **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:

A James

K G Davies (appointed 11 March 2009)

J S White (appointed 11 March 2009)

J M Pearce (resigned 31 July 2008)

#### **Governing document**

The charity is a private company limited by guarantee and is governed by its memorandum and articles of association.

At the annual general meeting one third of the trustees (or the number nearest to one third) who are subject to retirement by rotation shall retire from office. No person other than a trustee retiring by rotation shall be appointed or reappointed a trustee at any general meeting unless:

He is recommended by the trustees; or

Not less than 24 nor more than 35 clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the charity of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the charity's register of trustees together with a notice executed by that person of his willingness to be appointed or reappointed.

The charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee.

The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee provided this does not cause the number of trustees to exceed any number fixed or in accordance with the articles as the maximum. A trustee so appointed shall hold office only until the next following annual general meeting and if not reappointed shall vacate office.

#### **Objectives and activities**

The charity's objects are to undertake voluntary work in education, social services and similar charitable activities amongst those classes in need thereof. In the furtherance of these objectives the charity provides and maintains a centre and services for the elderly and disabled.

The centre is available for hire by individuals and organisations in accordance with the standard hiring agreement and scale charges adopted for the year.

During the year the trustees have continued their efforts to move the centre forward and establish policies to ensure the long term financial viability of the centre.

## **St James' Trust (Seaford)**

### **Trustees' Report**

#### **Achievements and performance**

The trustees consider this to have been a satisfactory year.

The main achievement of the charity has been the continuance of its charitable objectives.

#### **Financial review**

The accounts show a surplus of £21,349 for the year compared to £5,483 in the previous year.

However, the accounts have been adjusted to reflect the donation to the charity of a minibus in the sum of £21,488. This minibus was previously acquired out of funds raised by the stroke club and donated to the charity.

At the balance sheet date the net assets of the charity amount to £224,020.

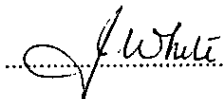
The principal financial policy is to ensure scale charges are sufficient to generate enough income to meet the running costs of the centre.

The charity's reserves are maintained at levels to ensure the long term viability of the centre.

#### **Small company provisions**

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

Approved by the Board and signed on its behalf by:

  
.....

J S White  
Trustee

Date: 9/7/09  
.....

## **St James' Trust (Seaford)**

### **Trustees' Responsibilities in relation to the Financial Statements**

Trustees are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the charitable company at the end of the financial year and of the surplus or deficit of the charitable company for the period ending on that date. In preparing those financial statements, trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

## Independent Examiner's Report to the Trustees of

### St James' Trust (Seaford)

I report on the accounts of the company for the year ended 31 March 2009, which are set out on pages 6 to 13.

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for the year under part 7 of the Companies Act 1985 and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- state whether particular matters have come to my attention.

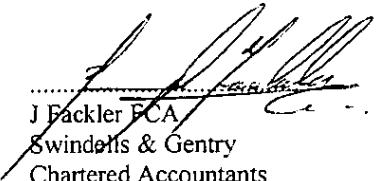
#### Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with s221 of the Companies Act 1985; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 1985 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
J Fackler FCA  
Swindells & Gentry  
Chartered Accountants

Date: 9/7/09

20-21 Clinton Place  
Seaford  
East Sussex  
BN25 1NP

# **St James' Trust (Seaford)**

## **Statement of financial activities (including income and expenditure account) for the Year Ended 31 March 2009**

|   |             | <b>Unrestricted<br/>Funds</b> | <b>Total Funds<br/>2009</b> | <b>Total Funds<br/>2008</b> |
|---|-------------|-------------------------------|-----------------------------|-----------------------------|
|   | <b>Note</b> | <b>£</b>                      | <b>£</b>                    | <b>£</b>                    |
| <b>Incoming resources</b>                     |             |                               |                             |                             |
| Incoming resources from generated funds       |             |                               |                             |                             |
| Voluntary income                              | 2           | 29,364                        | 29,364                      | 7,074                       |
| Activities for generating funds               | 3           | 4,599                         | 4,599                       | 9,615                       |
| Investment income                             | 4           | 153                           | 153                         | 299                         |
| Incoming resources from charitable activities | 5           | 31,324                        | 31,324                      | 26,102                      |
| Total incoming resources                      |             | <u>65,440</u>                 | <u>65,440</u>               | <u>43,090</u>               |
| <b>Resources expended</b>                     |             |                               |                             |                             |
| Charitable activities                         |             | 42,980                        | 42,980                      | 36,526                      |
| Governance costs                              |             | <u>1,111</u>                  | <u>1,111</u>                | <u>1,081</u>                |
| Total resources expended                      |             | <u>44,091</u>                 | <u>44,091</u>               | <u>37,607</u>               |
| Net movements in funds                        |             | 21,349                        | 21,349                      | 5,483                       |
| <b>Reconciliation of funds</b>                |             |                               |                             |                             |
| Total funds brought forward                   |             | <u>202,671</u>                | <u>202,671</u>              | <u>197,188</u>              |
| Total funds carried forward                   |             | <u>224,020</u>                | <u>224,020</u>              | <u>202,671</u>              |

The notes on pages 8 to 13 form an integral part of these financial statements.




**St James' Trust (Seaford)**  
**Balance Sheet as at 31 March 2009**

|   |      | 2009           | 2008           |
|---|------|----------------|----------------|
|   | Note | £              | £              |
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible assets                                       | 10   | 200,208        | 189,656        |
| <b>Current assets</b>                                 |      |                |                |
| Debtors   | 11   | 1,253          | 546            |
| Cash at bank and in hand                              |      | 24,174         | 14,799         |
|   |      | <u>25,427</u>  | <u>15,345</u>  |
| <b>Creditors: Amounts falling due within one year</b> | 12   | <u>(1,615)</u> | <u>(2,330)</u> |
| <b>Net current assets</b>                             |      | <u>23,812</u>  | <u>13,015</u>  |
| <b>Net assets</b>                                     |      | <u>224,020</u> | <u>202,671</u> |
| <b>The funds of the charity:</b>                      |      |                |                |
| <b>Unrestricted funds</b>                             |      |                |                |
| Unrestricted income funds                             |      | <u>224,020</u> | <u>202,671</u> |
| <b>Total charity funds</b>                            |      | <u>224,020</u> | <u>202,671</u> |

For the financial year ended 31 March 2009, the charity was entitled to exemption from audit under section 249A(2) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board on 9/7/09 and signed on its behalf by:

  
 J S White  
 Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

## **St James' Trust (Seaford)**

### **Notes to the Financial Statements for the Year Ended 31 March 2009**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2007 ) and the Companies Act 1985.

##### **Fund accounting policy**

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

Further details of each fund are disclosed in note 14.

##### **Incoming resources**

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated capital assets are included at a market valuation by the trustees.

Shop income is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

##### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## **St James' Trust (Seaford)**

### **Notes to the Financial Statements for the Year Ended 31 March 2009**

..... *continued*

#### **Fixed assets**

Individual fixed assets costing £100 or more are initially recorded at cost.

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

|                                  |                             |
|----------------------------------|-----------------------------|
| Plant and machinery              | 25% reducing balance method |
| Fixtures, fittings and equipment | 25% reducing balance method |
| Freehold property                | 2% straight line method     |

# **St James' Trust (Seaford)**

## **Notes to the Financial Statements for the Year Ended 31 March 2009**

..... continued

### **2 Voluntary income**

|                               | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2009<br/>£</b> | <b>Total Funds<br/>2008<br/>£</b> |
|-------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| <b>Donations and legacies</b> |                                     |                                   |                                   |
| Appeals and donations         | <u>29,364</u>                       | <u>29,364</u>                     | <u>7,074</u>                      |

Appeals and donations include the sum of £21,488 in respect of a previously donated capital asset.

### **3 Activities for generating funds**

|                           | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2009<br/>£</b> | <b>Total Funds<br/>2008<br/>£</b> |
|---------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| <b>Operating activity</b> |                                     |                                   |                                   |
| Sales of donated goods    | 4,553                               | 4,553                             | 9,615                             |
| Other income              | <u>46</u>                           | <u>46</u>                         | <u>-</u>                          |
|                           | <u>4,599</u>                        | <u>4,599</u>                      | <u>9,615</u>                      |

### **4 Investment income**

|                           | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2009<br/>£</b> | <b>Total Funds<br/>2008<br/>£</b> |
|---------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Interest on cash deposits | <u>153</u>                          | <u>153</u>                        | <u>299</u>                        |

### **5 Incoming resources from charitable activities**

|                            | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2009<br/>£</b> | <b>Total Funds<br/>2008<br/>£</b> |
|----------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| <b>Charitable activity</b> |                                     |                                   |                                   |
| Appeals and donations      | 19                                  | 19                                | -                                 |
| Rental income              | 19,660                              | 19,660                            | 24,401                            |
| Other income               | <u>11,645</u>                       | <u>11,645</u>                     | <u>1,701</u>                      |
|                            | <u>31,324</u>                       | <u>31,324</u>                     | <u>26,102</u>                     |

# St James' Trust (Seaford)

## Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

### 6 Total resources expended

|                                       | Charitable<br>activity | Governance   | Total         |
|---------------------------------------|------------------------|--------------|---------------|
|                                       | £                      | £            | £             |
| <b>Direct costs</b>                   |                        |              |               |
| Cost of goods sold                    | 2,728                  | -            | 2,728         |
| Establishment costs                   | 11,562                 | -            | 11,562        |
| Repairs and maintenance               | 4,368                  | -            | 4,368         |
| Office expenses                       | 1,130                  | -            | 1,130         |
| Sundry and other costs                | 320                    | -            | 320           |
| Cleaning                              | 5,475                  | -            | 5,475         |
| Motor expenses                        | 6,461                  | -            | 6,461         |
| Other accountancy fees                | -                      | 581          | 581           |
| Independent examiners' fees           | -                      | 500          | 500           |
| Legal and professional costs          | -                      | 30           | 30            |
| Depreciation of tangible fixed assets | 10,936                 | -            | 10,936        |
|                                       | <u>42,980</u>          | <u>1,111</u> | <u>44,091</u> |

### 7 Trustees' remuneration and expenses

No trustees received any remuneration or individual expenses for services provided to the charity during the year.

Expenses incurred by trustees on behalf of the charity are reimbursed upon the production of a receipt.

### 8 Net income

Net income is stated after charging:

|                                       | 2009<br>£     | 2008<br>£    |
|---------------------------------------|---------------|--------------|
| Depreciation of tangible fixed assets | <u>10,936</u> | <u>2,566</u> |

### 9 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

# **St James' Trust (Seaford)**

## **Notes to the Financial Statements for the Year Ended 31 March 2009**

..... continued

### **10 Tangible fixed assets**

|                       | Freehold<br>interest in land<br>and buildings<br>(including<br>heritage assets)<br>£ | Plant and<br>machinery<br>including<br>motor vehicles<br>£ | Fixtures,<br>fittings and<br>equipment<br>£ | Total<br>£     |
|-----------------------|--|--|---|----------------|
| <b>Cost</b>           |  |  |   |                |
| As at 1 April 2008    | 181,958  | -  | 19,218                                      | 201,176        |
| Additions             | -  | 21,488   | -   | 21,488         |
| As at 31 March 2009   | <u>181,958</u>   | <u>21,488</u>  | <u>19,218</u>                               | <u>222,664</u> |
| <b>Depreciation</b>   |  |  |   |                |
| As at 1 April 2008    | -  | -  | 11,520                                      | 11,520         |
| Charge for the year   | 3,639  | 5,372  | 1,925                                       | 10,936         |
| As at 31 March 2009   | <u>3,639</u>   | <u>5,372</u>   | <u>13,445</u>                               | <u>22,456</u>  |
| <b>Net book value</b> |  |  |   |                |
| As at 31 March 2009   | <u>178,319</u>   | <u>16,116</u>  | <u>5,773</u>                                | <u>200,208</u> |
| As at 31 March 2008   | <u>181,958</u>   | <u>-</u>   | <u>7,698</u>                                | <u>189,656</u> |

The trustees consider the market value of the freehold interest in land and buildings to be significantly greater than the carrying value at the balance sheet date. It has not been practicable to quantify this difference.

### **11 Debtors**

|               | 2009<br>£    | 2008<br>£  |
|---------------|--------------|------------|
| Other debtors | <u>1,253</u> | <u>546</u> |

### **12 Creditors: Amounts falling due within one year**

|                 | 2009<br>£      | 2008<br>£      |
|-----------------|----------------|----------------|
| Other creditors | <u>(1,615)</u> | <u>(2,330)</u> |

# St James' Trust (Seaford)

## Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

### 13 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

### 14 Analysis of funds

|                          | At 1 April<br>2008 | Incoming<br>resources | Resources<br>expended | At 31<br>March 2009 |
|--------------------------|--------------------|-----------------------|-----------------------|---------------------|
|                          | £                  | £                     | £                     | £                   |
| <b>General Funds</b>     |                    |                       |                       |                     |
| Unrestricted income fund | <u>202,671</u>     | <u>65,440</u>         | <u>(44,091)</u>       | <u>224,020</u>      |

### 15 Net assets by fund

|  | Unrestricted<br>Funds | Total Funds<br>2009 | Total Funds<br>2008 |
|--|-----------------------|---------------------|---------------------|
|  | £                     | £                   | £                   |
| Tangible assets                                | 200,208               | 200,208             | 189,656             |
| Current assets                                 | 25,427                | 25,427              | 15,345              |
| Creditors: Amounts falling due within one year | <u>(1,615)</u>        | <u>(1,615)</u>      | <u>(2,330)</u>      |
| Net assets                                     | <u>224,020</u>        | <u>224,020</u>      | <u>202,671</u>      |