

Charity number: 1106913
Company number: 05079039
(England and Wales)

St James Trust (Seaford)
Report of the Trustees and Unaudited Financial Statements
For the year ended 31 March 2016



St James Trust (Seaford)
Contents Page
For the year ended 31 March 2016

Report of the Trustees	1 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

St James Trust (Seaford)
Report of the Trustees
For the year ended 31 March 2016

The trustees present their annual report and accounts for the year ended 31 March 2016.

The board of trustees are satisfied with the performance of the charity during the year. Trading has been strong and the charity is, in their opinion in a most satisfactory financial position.

The work on the site of the derelict building known as The Old Wagon Factory and adjoining spaces is now completed by the new owners and the much needed refurbishment to the building known as the Mortuary and the Condemned lift engine outhouse has been completed. The new owners of The Wagon Factory Medlocks have been very supportive and helpful over the last year.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity registration number	1106913
Company registration number	05079039
Principal address	St James' Clubhouse 11 Blatchington Road Seaford BN25 2AB
Trustees	J S White B E S Turner M D Ashley J Austin A Smith
Secretary	M D Ashley
Independent examiners	Andrew M Wells Accountancy 99 Western Road Lewes East Sussex BN7 1RS
Bankers	HSBC
Solicitors	Barwells

St James Trust (Seaford)
Report of the Trustees Continued
For the year ended 31 March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a private limited 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 by a trustee at any general meeting unless:

They are 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 they 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 their 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 a maximum. A trustee so appointed shall hold office only until the next annual general meeting and if not appointed 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 maintain the centre and establish policies to ensure the long term viability of the trust.

St James Trust (Seaford)
Report of the Trustees Continued
For the year ended 31 March 2016

ACHIEVEMENTS AND PERFORMANCE

The trustees consider this to have been a satisfactory year, they have continued to keep up their services and adhere to their objectives in serving the elderly and disabled of the community.

Viv Reynolds was employed in December 2014 as Administration Manager for the trust and part of her remit is to raise regular funds to pay for her salary within 3 years. She has increased the letting of the halls expanding the hours of use around our core groups to accommodate new users of all ages and including weekend use.

Viv has instigated a new initiative for people with learning difficulties or who have been out of work for a long period, encouraging them to get involved on a regular basis with work at the charity. Although still in an embryonic state this is proving successful.

Hall lettings have improved and we are fast taking on the mantle of community centre hosting a large variety of groups and pastimes.

The charity shop has performed well without a supervisor and Viv has taken overall responsibility for its smooth running.

All interior and exterior decorating has now been successfully completed, new heaters and window blinds in all areas completes the renovation of the main building. All these works were deemed vital by the trustees and as a result has brought the Club House up to an acceptable standard similar to other halls for hire in Seaford.

The trust has continued to raise its profile within the community with articles in local magazines, radio interviews and talks to local clubs. The Mayor of Seaford presided over the reopening of the Club House.

The Future

The trustees still feel that the only way forward is to push our newly improved facilities within the town and use the skills of Viv Reynolds to increase our profile amongst the groups in the town that reflect our target clientele while encouraging other groups within the town to ensure maximum occupancy of the Club House.

The trustees are concerned that we are short of volunteers for all departments and are continuing to rely upon a diminishing group of very willing but aging regulars it is essential that we do all we can to recruit new volunteers.

The trustees have identified a requirement to improve the fabric of the charity shop building. The existing building is an old open sided wood shed with built in sides and a tarred cloth roof with two fanlight windows on the slope. The building is very cold in the winter and not ideal for wheelchair access. The roof windows leak whenever we have heavy rain and the roof itself is in need of replacement. The building is designated a temporary structure this planning permission was neither required nor applied for when it was altered. Were we to rebuild it we would require planning permission and there is no guarantee it would be granted. As a result of this we are looking at a project with Medlocks in which we would demolish the existing shop and give them a portion of the land cleared so that they can build two flats. In return Medlocks will refurbish the ground floor of the Wagon Factory customising it for use as a charity shop installing heating, changing room, toilet and store room. They will gain two parking spaces and is dependent upon planning permission being granted and this is looking very promising.

When all building works on Medlocks property are completed the car park will be properly resurfaced and marked for parking. This will see the end of two years of major work and improvements and the trustees feel it has secured the fabric of the trust buildings for the future.

The trustees have created and will endeavour to maintain a minimum three month financial operating reserve from the proceeds of the sale while carrying on with existing services to the elderly and disabled of the community and developing new outreach projects. It is still our main aim to make St James' a local community centre for the good of the residents of Seaford and expand services. It has also been decided to aggressively apply for funds wherever they may be available.

St James Trust (Seaford)
Report of the Trustees Continued
For the year ended 31 March 2016

FINANCIAL REVIEW

The financial statements are set out on pages 7 to 16. The financial statements have been prepared implementing the 2015 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in July 2014) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net outgoing resources for the year of a revenue nature of £19,577.

The total reserves at the year-end stand at £240,521.

A majority of the expenditure is spent on charitable activities.

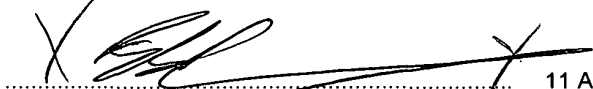
Reserves policy

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 a level to ensure the long-term viability of the centre.

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

Approved by the Board and signed on its behalf by:



B E S Turner
Trustee

11 August 2016

St James Trust (Seaford)
Independent Examiners Report to the Trustees
For the year ended 31 March 2016

I report on the accounts of the charitable company for the year ended 31 March 2016, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

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 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 charitable company 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 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance Accounting and Reporting by Charities and in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)

have 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.


.....
Andrew M Wells 12 August 2016

99 Western Road
Lewes
East Sussex
BN7 1RS

St James Trust (Seaford)
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 £	2015 £
Income and endowments from:					
Donations and legacies	2	3,769	-	3,769	34,952
Charitable activities	3	29,717	-	29,717	26,828
Other trading activities	4	6,088	-	6,088	8,954
Investments	5	39	-	39	5
Total		39,613	-	39,613	70,739
Expenditure on:					
Raising funds	6	(2,683)	-	(2,683)	-
Charitable activities	7/8/9	(103,411)	(1,842)	(105,253)	(54,341)
Total		(106,094)	(1,842)	(107,936)	(54,341)
Net gains/(losses) on investments		87,900	-	87,900	-
Other recognised gains/losses					
Net movement in funds		21,419	(1,842)	19,577	16,398
Reconciliation of funds					
Total funds brought forward		212,384	8,560	220,944	204,547
Total funds carried forward		233,803	6,718	240,521	220,945

St James Trust (Seaford)
Balance Sheet
As at 31 March 2016


	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	14	141,156	173,487
		<u>141,156</u>	<u>173,487</u>
Current assets			
Debtors	15	366	874
Cash at bank and in hand		100,613	47,784
		<u>100,979</u>	<u>48,658</u>
Creditors: Amounts falling due within one year	16	(1,613)	(1,200)
Net current assets		<u>99,366</u>	<u>47,458</u>
Total assets less current liabilities		<u>240,522</u>	<u>220,945</u>
Net assets		<u>240,522</u>	<u>220,945</u>
The funds of the charity			
Restricted income funds	17	6,718	8,560
Unrestricted income funds	17	233,803	212,385
Total funds		<u>240,521</u>	<u>220,945</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board and signed on its behalf by:



B E S Turner
Director

11 August 2016

St James Trust (Seaford)
Notes to the Financial Statements
For the year ended 31 March 2016

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice (SORP FRSSE) (effective January 2015), the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015) and the Companies Act 2006

Following accounting policies in place prior to the SORP 2015

Under the SORP 2015, where there is no specific requirement to adopt a particular accounting requirement, a charity may follow their existing accounting policies provided that the policy and related disclosures made are consistent with accepted accounting practice. This

charity has decided that the accounting policies set out below, which it followed prior to the SORP 2015, shall continue to be followed:-

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

A fixed asset fund is maintained which represents the written down value of tangible fixed assets, and is divided into a restricted fixed asset fund representing the written down value of those assets subject to restrictions, with the balance being in a designated fund representing the written down value of freehold land and buildings. The detailed operation of these funds is described under the accounting policy 'Capital Grants'.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

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 market valuation by the trustees.

Shop income is recognised 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 on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England and Wales.

Charitable activities

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.

St James Trust (Seaford)
Notes to the Financial Statements Continued
For the year ended 31 March 2016

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.

Allocation and appointment of costs

Support costs are allocated to activity cost categories on a basis consistent with the use of resources e.g. allocating property costs by floor area.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and it is therefore included in the relevant costs in the Statement of Financial Activities.

Tangible fixed assets

Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets over their useful economic lives.

Land and buildings	2% Straight line
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

2. Income from donations and legacies

	2016	2015
	£	£
Unrestricted funds		
Donations received	3,769	34,952
	<u>3,769</u>	<u>34,952</u>

3. Income from charitable activities

	2016	2015
	£	£
Unrestricted funds		
Operating a day centre		
Rental income	21,007	16,541
Other income	8,710	10,287
	<u>29,717</u>	<u>26,828</u>
	<u>29,717</u>	<u>26,828</u>

St James Trust (Seaford)
Notes to the Financial Statements Continued
For the year ended 31 March 2016

4. Income earned from other activities

	2016	2015
	£	£
Unrestricted funds		
Shop income	6,088	8,954
	<u>6,088</u>	<u>8,954</u>

5. Investment income

	2016	2015
	£	£
Unrestricted funds		
UK bank interest receivable	39	5
	<u>39</u>	<u>5</u>

6. Expenditure on other trading activities

	2016	2015
	£	£
Unrestricted funds		
Fundraising activities	2,683	-
	<u>2,683</u>	<u>-</u>

St James Trust (Seaford)
Notes to the Financial Statements Continued
For the year ended 31 March 2016

7. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2016	2015
	£	£	£	£
Operating a day centre				
<i>Direct cost</i>				
Costs of goods sold	508	-	508	4,410
Depreciation - owned assets	6,229	1,842	8,071	6,852
Establishment costs	8,055	-	8,055	8,732
Cleaning	7,591	-	7,591	5,670
Motor expenses	3,555	-	3,555	3,418
Office expenditure	4,972	-	4,972	2,607
Repairs and maintenance	29,732	-	29,732	12,803
	60,642	1,842	62,484	44,492
Support costs				
<i>Management</i>				
Staff costs - wages & salaries	29,462	-	29,462	8,783
Staff costs - social security costs	2,745	-	2,745	-
	32,207	-	32,207	8,783
	92,849	1,842	94,691	53,275

8. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2016	2015
	£	£	£	£
Operating a day centre				
Operating a day centre	508	-	508	4,410
Staff costs - wages & salaries	-	29,462	29,462	8,783
Staff costs - social security costs	-	2,745	2,745	-
Depreciation - owned assets	8,071	-	8,071	6,852
Establishment costs	8,055	-	8,055	8,732
Cleaning	7,591	-	7,591	5,670
Motor expenses	3,555	-	3,555	3,418
Office expenditure	4,972	-	4,972	2,607
Repairs and maintenance	29,732	-	29,732	12,803
	62,484	32,207	94,691	53,275
	62,484	32,207	94,691	53,275

St James Trust (Seaford)
Notes to the Financial Statements Continued
For the year ended 31 March 2016

9. Governance costs

	2016	2015
	£	£
Accountancy fees	1,020	900
Legal fees	9,542	166
	<u>10,562</u>	<u>1,066</u>

10. Analysis of support costs

	2016	31/03/2015
	£	£
Operating a day centre		
Management	32,207	8,783
	<u>32,207</u>	<u>8,783</u>

11. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of owned fixed assets	8,071	6,852
Accountancy fees	1,020	900
(Gain)/loss on disposal of fixed asset investments	(87,900)	-

12. Staff costs

Total staff costs for the year ended 31 March 2016 were:

	2016	2015
	£	£
Salaries and wages	29,462	8,783
Social security costs	2,745	-
	<u>32,206</u>	<u>8,783</u>

St James Trust (Seaford)
Notes to the Financial Statements Continued
For the year ended 31 March 2016

13. Trustee remuneration and related party transactions

No remuneration was paid to trustees or persons connected with them. Expenses incurred were reimbursed upon production of a receipt.

14. Tangible fixed assets

Cost or valuation	Land and buildings £	Motor vehicles £	Fixtures and fittings £	Total £
At 01 April 2015	181,958	27,831	26,560	236,349
Additions	-	-	7,839	7,839
Disposals	(37,325)	-	-	(37,325)
At 31 March 2016	<u>144,633</u>	<u>27,831</u>	<u>34,399</u>	<u>206,863</u>
Depreciation				
At 01 April 2015	25,473	16,335	21,052	62,860
Disposals	(5,225)	-	-	(5,225)
Charge for year	2,893	1,842	3,337	8,071
At 31 March 2016	<u>23,141</u>	<u>18,177</u>	<u>24,389</u>	<u>65,706</u>
Net book values				
At 31 March 2016	<u>121,492</u>	<u>9,654</u>	<u>10,010</u>	<u>141,157</u>
At 31 March 2015	<u>156,485</u>	<u>11,496</u>	<u>5,508</u>	<u>173,489</u>

15. Debtors

	2016 £	2015 £
Amounts due within one year:		
Prepayments and accrued income	366	874
	<u>366</u>	<u>874</u>

16. Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	718	-
Accruals and deferred income	895	1,200
	<u>1,613</u>	<u>1,200</u>

St James Trust (Seaford)
Notes to the Financial Statements Continued
For the year ended 31 March 2016

17. Movement in funds

Unrestricted Funds

	Balance at 01/04/2015	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/03/2016
	£	£	£	£	£
<i>General</i>					
Designated funds	156,484	-	(2,892)	87,900	241,492
Unrestricted funds	55,900	39,613	(103,202)	-	(7,689)
	<u>212,384</u>	<u>39,613</u>	<u>(106,094)</u>	<u>87,900</u>	<u>233,803</u>

Purpose of Unrestricted Funds

Designated funds

A fixed asset fund is maintained which represents the written down value of tangible fixed assets, and is divided into a restricted fixed asset fund representing the written down value of those assets subject to restrictions, with the balance being in a designated fund representing the written down value of freehold land and buildings. The detailed operation of these funds is described under the accounting policy 'Capital grants'

Unrestricted funds

The unrestricted fund represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted Funds

	Balance at 01/04/2015	Outgoing resources	Balance at 31/03/2016
	£	£	£
Restricted funds	8,560	(1,842)	6,718
	<u>8,560</u>	<u>(1,842)</u>	<u>6,718</u>

Purpose of restricted funds

Restricted funds

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

St James Trust (Seaford)
Notes to the Financial Statements Continued
For the year ended 31 March 2016

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Designated funds	121,492	-	121,492
Unrestricted funds	10,010	99,366	109,376
Restricted funds			
Restricted funds	9,654	-	9,654
	141,156	99,366	240,522

19. Company limited by guarantee

St James Trust (Seaford) is a company limited by guarantee and accordingly does not have a share capital.