

# **EXETER ST JAMES COMMUNITY TRUST LIMITED**

A Charitable Society registered under the Co-operative and Community Benefit Societies Act 2014

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**For the Year Ended 31 March 2022**

**EXETER ST JAMES COMMUNITY TRUST LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**EXETER ST JAMES COMMUNITY TRUST LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Directors**

Robyn Connett	Chair
Paul Layton	Secretary
Rebecca Bower	Treasurer
Elizabeth Osment	
Henry Temple	

**Society Registered Number**

8372

**Registered Office**

15 Powderham Crescent  
Exeter  
EX4 6DA

**Bankers**

The Co-operative Bank  
PO Box 200  
Skelmersdale  
Lancashire  
WN8 6NY

## **EXETER ST JAMES COMMUNITY TRUST LIMITED**

### **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2022**

## **DIRECTORS' REPORT**

The Directors present their Report with the Financial Statements of the society for the year ended 31 March 2022. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 to the Accounts and comply with the society's rules and the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities".

### **Objectives and aims**

The objects of the society are to carry on any business for the benefit of the residents of St James ward, Exeter. Its current primary aim is to continue the management and regeneration of Queen's Crescent Garden situated in the area of St James.

### **Achievement and Performance**

During the year the Directors of the society have continued to meet bimonthly virtually as necessitated by the Covid-19 pandemic restrictions. Their main focus has been the Trust's responsibility as leaseholder of Queen's Crescent Garden (QCG) on behalf of the Community, overseeing the work of the QCG Project Team dedicated to the maintenance and progression of the Community Masterplan for the Garden's regeneration.

The Directors were delighted that relaxation of pandemic restrictions enabled two events to take place in the Garden. Principally fund raising in motive, these nevertheless were enjoyed as social events where local residents delighted in meeting neighbours they had not seen during the pandemic, as well as people new to the community including students and those for whom St James had lately become their primary address. The QCG Plant Stall already well-established prior to the pandemic, was supplemented by a Pre-loved Book Stall, groaning with donations from many generous residents and pored over with great delight by bargain-hunting book lovers. Such was the quantity of donated books that despite good sales, there were plenty remaining to warrant a repeat, and another event in September was equally successful. On this occasion local residents, Ben and Sophie Ambridge of Penguin Pizza fired up their pizza oven and baked and baked all the pre-prepared dough with choice toppings, just managing to meet the demand, and generously sharing all profit between the QCG project and St Sidwell's Primary School.

A small, but highly effective band of volunteers working on a daily rota basis, have kept the Garden litter-free and mowing has been undertaken as required during the long growing season. The Directors remain hopeful that their appeal for more volunteers to join the rotas for these tasks will bring an increased response. An Exeter City Council Environmental Health Officer who passed through the Garden on other business commented that the Garden was 'pristine', recognising that this wouldn't be the case without the relentless commitment of our volunteers.

Over the year despite the application of continual pressure by the Trust, the long-awaited installation of litter bins negotiated as part of the lease agreement with the City Council remains 'imminent'. Signage reminding users of the need to keep the Garden litter free and not to allow dog fouling, has also been on order and finally the Directors are pleased to report signs of progress here too. Occasional working parties have been arranged, the most recent in March being well-supported as local residents and University of Exeter students came together and tackled a range of tasks. This community involvement is as vital to the Project as it is enjoyed by the volunteers, and much appreciated by the Directors, as has been the pro bono support of local tree surgeon and garden maintenance specialist, Louis Brown, who has generously provided his professional expertise with mini-digger and other specialist equipment beyond the amateur volunteers.

The incidence of antisocial behaviour (ASB) in the Garden has reduced as anticipated in inverse proportion to the increased use for social activity by an ever wider range of local residents and visitors. However, it remains an ongoing issue not least because of the Garden's location, but good progress has been made this year with measures to reduce this further. Following three years of negotiation with the Office of the Police and Crime Commissioner to secure basic CCTV coverage to act as a deterrent and to capture evidence available for Police scrutiny as required, the Directors were very encouraged to learn of the successful bid by Exeter Community Safety Partnership for Home Office funding, notably for a 24 hr system to be monitored real time, with coverage of QCG as one of the specified locations for a camera. Installation was anticipated by the start of 2022, but has been subject to delay. This coverage would likely have led to appropriate police intervention of the mindless vandalism that caused some damage to the new railings and brick walls, and once installed should help deter repeats of this and other examples of ASB.

In their determination to further establish the reputation of QCG as a safe and welcoming place for all members of the community, the Directors have met with representatives of the Police, ECC's Temporary Housing Team and CoLab to establish a network for more rapid support in dealing with ASB issues. At the request of the local neighbourhood policing team, the Directors have urged residents to report all incidents of ASB to the police, dialling 999 while the behaviour is continuing, or otherwise using the 101 system, for example by completing the online form or by emailing [101@devonandcornwall.pnn.police.uk](mailto:101@devonandcornwall.pnn.police.uk). Response on the ground for non-urgent cases, in the form of additional patrols, will depend on the frequency of incidents reported as this is used to prioritise allocation of limited resources.

The Trust was approached by the Strategic Co-ordinator of Devon and Cornwall Community Watch Association and acted as partner in facilitating the roll out within St James of aspects of Safer Central Exeter's initiatives. One offering was free Crime Prevention Training for local residents and it was very pleasing to hear that the take up by St James' residents exceeded that by all other communities where the training was offered. Of equal if not greater importance, the Directors were pleased that many of those who attended spoke very highly of the session finding it very useful.

The Directors were successful in bidding for funding from Safer Central Exeter's Sparks Fund, which enabled the timely repairs of the vandalised brickwork and railings, and the relocation of a lamp post in Queen's Crescent to the side of the new entrance. The awards were made in recognition of the positive impact on the local neighbourhood that is being achieved by the QCG maintenance and regeneration work, *'in ways that help people feel safe and feel a greater sense of belonging and involvement in their neighbourhood'*.

The Directors have also devoted time to researching and prioritising major funding bodies whose criteria most closely align with the regeneration of QCG. Following the pandemic funding opportunities have inevitably been limited, but nevertheless a number of potential sources have been identified that warrant the writing of bids for the next phase of the Masterplan – the internal infrastructure of the interconnecting paths and central performance hardstanding area.

The Trust continued over the past year to take responsibility for the biannual publication of About St James and the coordination of the loyal band of volunteers ensuring delivery to each property within St James. Funding to supplement the advertisement revenue, required to meet printing costs, was secured as a Ward Grant with the support of our city councillors.

These councillors also supported Ward Grant bids for the creation of a new Trust-specific website, the launch of which was eagerly and imminently anticipated at the close of the financial year. A shortfall between the originally estimated cost of lamppost relocation, secured as mentioned above from Sparks Fund, and the final quotation was also met by a ward grant supported by our city councillors.

## **Financial Review**

The society's total income before gains on investments for the year to 31 March 2022 was £5,876 (2020/21 £2,384) and total expenditure was £6,420 (2020/21 £21,528). The main expenditure was on work at Queen's Crescent

Garden, but also includes two editions of the “About St James” Newsletter, a joint publication with St James Forum which is distributed to all households in the St James area. Net assets at the end of the year were £85,235 (2020/21 £80,507).

### **Future Plans**

The Directors plan to take forward fundraising plans for the Queen’s Crescent Garden project and for general funding of the society.

**EXETER ST JAMES COMMUNITY TRUST LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Structure, Governance and Management**

**Governing Document**

The society is registered under the Co-operative and Community Benefit Societies Act 2014 and it has been established solely for charitable purposes. The governing document is the Rules of Exeter St James Community Trust Limited and the Directors ensure that all the work of the society falls within the objects of the society as set out in the Rules. The society is overseen by the Financial Conduct Authority, FCA, and the Secretary of the society is responsible for preparing and sending all returns required by the FCA.

**Members**

The Members of the society are its shareholders. Shares are of £1 each and the minimum shareholding is five. The income from shares is used to underwrite the running costs of the society. An Annual General Meeting is held for the Members and each Member has one vote irrespective of the number of shares held. The Members approve the Directors' Report and Financial Statements, elect the Directors and vote on any resolutions tabled by Members. The quorum for meetings is three Members or 10% of the society's members, whichever is the larger. During the year 25 members were identified as untraceable and the value of their shares was transferred to general income, six members left the society and three members joined. The total number of members at the end of the year was 228.

**Recruitment and appointment of new Directors**

The Directors of the society are appointed by the Members at the Annual General Meeting, AGM, and there are a minimum of three Directors. The existing Directors may appoint additional Directors during the year, but any so appointed must stand down at the AGM and seek appointment by the Members at the AGM. The Directors appoint a Secretary from amongst their number. The Directors during the year to 31 March 2022 are shown on page 1.

**Organisational Structure**

The society is managed by the Directors and they meet every two months to discuss strategy and issues relating to the society. Six meetings have been held during the year and the Directors have mainly been discussing issues relating to the development of the Queen's Crescent Garden project and the need to raise more funding for the society. All financial transactions are authorised at Board meetings and the Secretary implements the agreed share issues to Members and any payments to be made.

**Risk Management**

The society has a Risk Register which sets out the main risks to which the society is exposed and this is reviewed and updated at each Board meeting and actions agreed where necessary. The Queen's Crescent Garden Project Team has developed a Risk Register for the project and this is also reviewed and updated at each Project Team meeting.

The main risk to the society is the lack of unrestricted funding. The Covid-19 situation has meant only limited events have been held in Queen's Crescent Garden and the AGM was held online.

**EXETER ST JAMES COMMUNITY TRUST LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to registered societies requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the society as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the society's rules and comply with Financial Reporting Standards;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue on that basis.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure the financial statements comply with the rules of the society. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Directors on 10 May 2022 and signed on their behalf by:



Robyn Connett  
Chair



**EXETER ST JAMES COMMUNITY TRUST LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	<b>2022</b>			<b>27 March 2020 to 31 March 2021</b>		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>INCOME FROM</b>						
<b>Charitable Activities</b>						
Grants and donations	415	2,590	3,005	50	1,323	1,373
Other income	1,106	141	1,247	233	-	233
<b>Investment income</b>	<u>-</u>	<u>1,624</u>	<u>1,624</u>	<u>-</u>	<u>778</u>	<u>778</u>
<b>Total income</b>	<u>1,521</u>	<u>4,355</u>	<u>5,876</u>	<u>283</u>	<u>2,101</u>	<u>2,384</u>
<b>EXPENDITURE ON</b>						
<b>Charitable Activities</b>						
Queen's Crescent Garden	-	4,713	4,713	-	20,463	20,463
Newsletter & printing	341	331	672	-	323	323
Other expenditure	<u>535</u>	<u>500</u>	<u>1,035</u>	<u>590</u>	<u>152</u>	<u>742</u>
<b>Total expenditure</b>	<u>876</u>	<u>5,544</u>	<u>6,420</u>	<u>590</u>	<u>20,938</u>	<u>21,528</u>
<b>Net income/(expenditure) before Investment gains</b>	645	(1,189)	(544)	(307)	(18,837)	(19,144)
<b>Net gains on Investments</b>	<u>-</u>	<u>5,477</u>	<u>5,477</u>	<u>-</u>	<u>913</u>	<u>913</u>
<b>Net movement in funds</b>	645	4,288	4,933	(307)	(17,924)	(18,231)
<b>Total funds brought forward</b>	<u>(3,648)</u>	<u>80,315</u>	<u>76,667</u>	<u>(3,341)</u>	<u>98,239</u>	<u>94,898</u>
<b>Total funds carried forward</b>	<u>(3,003)</u>	<u>84,603</u>	<u>81,600</u>	<u>(3,648)</u>	<u>80,315</u>	<u>76,667</u>

**EXETER ST JAMES COMMUNITY TRUST LIMITED**

**BALANCE SHEET**

**AS AT 31 MARCH 2022**

		<b>2022</b>					<b>2021</b>
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>FIXED ASSETS</b>							
Land	2	-	17,000	17,000	-	17,000	17,000
Investments	3	<u>-</u>	<u>59,037</u>	<u>59,037</u>	<u>-</u>	<u>53,560</u>	<u>53,560</u>
		<u>-</u>	<u>76,037</u>	<u>76,037</u>	<u>-</u>	<u>70,560</u>	<u>70,560</u>
<b>CURRENT ASSETS</b>							
Debtors	4	-	-	-	-	-	-
Cash		<u>632</u>	<u>8,566</u>	<u>9,198</u>	<u>192</u>	<u>9,755</u>	<u>9,947</u>
		632	8,566	9,198	192	9,755	9,947
<b>CREDITORS</b>							
Amounts falling due within one year	5	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>632</u>	<u>8,566</u>	<u>9,198</u>	<u>192</u>	<u>9,755</u>	<u>9,947</u>
<b>NET ASSETS</b>		<u>632</u>	<u>84,603</u>	<u>85,235</u>	<u>192</u>	<u>80,315</u>	<u>80,507</u>
Share capital	6	3,635	-	3,635	3,840	-	3,840
Unrestricted funds	7	(3,003)	-	(3,003)	(3,648)	-	(3,648)
Restricted funds	7	<u>-</u>	<u>84,603</u>	<u>84,603</u>	<u>-</u>	<u>80,315</u>	<u>80,315</u>
<b>TOTAL FUNDS</b>		<u>632</u>	<u>84,603</u>	<u>85,235</u>	<u>192</u>	<u>80,315</u>	<u>80,507</u>

The financial statements were approved by the Directors of Exeter St James Community Trust Limited on 10 May 2022. We the undersigned declare that these financial statements are a true and fair record of the society's financial position at 31 March 2022.



Robyn Connett  
Director/Chair



Rebecca Bower  
Director



Paul Layton  
Secretary/Director

**EXETER ST JAMES COMMUNITY TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the rules of the society, with the Financial Reporting Standards applicable in the UK and Republic of Ireland and with the Statement of Recommended Practice "Accounting and Reporting by Charities". The society meets the definition of a public benefit entity under FRS102. The 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. They are in Sterling (£) and are prepared on a going concern basis.

**Society status**

Exeter St James Community Trust Limited is registered under the Co-operative and Community Benefit Societies Act 2014. It is governed by its rules and the members of the society are the shareholders.

**Income**

All income is recognised in the Statement of Financial Activities once the society has entitlement to the funds, it is probable the income will be received and the amount can be measured reliably. No amounts are included for services donated by volunteers.

**Expenditure**

All expenditure is accounted for on an accruals basis. The society is not registered for VAT and irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**Fund accounting**

Unrestricted funds are freely available for use by the society in furtherance of its objectives.

Restricted funds have to be used in accordance with the specific restrictions imposed when those funds were given to the society.

**Exemption from production of a cashflow statement**

The society has taken advantage of the exemption from the requirements to produce a cashflow statement on the grounds that it is a small society.

**2. LAND**

The land held is Queen's Crescent Gardens which was acquired on 29 June 2018 from Exeter City Council on a 125 year lease.

**EXETER ST JAMES COMMUNITY TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**3. INVESTMENTS**

	Listed Securities £
<b>Market value</b>	
At 31 March 2021	53,560
Revaluation	<u>5,477</u>
At 31 March 2022	<u>59,037</u>

All the investments are held in the UK in COIF Charities Ethical Investment Fund.

**4. DEBTORS**

	2022	2021
	£	£
Other debtors	<u>—</u>	<u>—</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other creditors	<u>—</u>	<u>—</u>

**6. SHARE CAPITAL**

	2022	2021
	£	£
Issued ordinary shares of £1 each	<u>3,635</u>	<u>3,840</u>

**7. STATEMENT OF FUNDS**

	Brought forward	Income	Expenditure	Gains	Carried forward
	£	£	£	£	£
General Fund	<u>(3,648)</u>	<u>1,521</u>	<u>(876)</u>	-	<u>(3,003)</u>
<b>Total Unrestricted</b>	<b><u>(3,648)</u></b>	<b><u>1,521</u></b>	<b><u>(876)</u></b>	<b>-</b>	<b><u>(3,003)</u></b>
Website	-	500	(500)	-	-
Newsletter	-	331	(331)	-	-
Planter	96	-	-	-	96
Queen's Crescent Garden	<u>80,219</u>	<u>3,524</u>	<u>(4,713)</u>	<u>5,477</u>	<u>84,507</u>
<b>Total Restricted</b>	<b><u>80,315</u></b>	<b><u>4,355</u></b>	<b><u>(5,544)</u></b>	<b><u>5,477</u></b>	<b><u>84,603</u></b>
<b>Total Funds</b>	<b><u>76,667</u></b>	<b><u>5,876</u></b>	<b><u>(6,420)</u></b>	<b><u>5,477</u></b>	<b><u>81,600</u></b>

**Queen's Crescent Garden Fund:** this is the major project to restore and revitalise Queen's Crescent Garden. The Fund includes £17,000 reflecting the leasehold value of the Garden and £63,016 restricted to funding waste management over the life of the lease. The remaining £4,491 can be used for restoration work.