

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 2026

**EXETER ST JAMES COMMUNITY TRUST LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

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**EXETER ST JAMES COMMUNITY TRUST LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

REFERENCE AND ADMINISTRATIVE DETAILS

Directors

Robyn Connett	Chair
Paul Layton	Secretary
Rebecca Bower	Treasurer
Jonathan Dawson	Resigned 3 February 2026

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 2026

DIRECTORS' REPORT

The Directors present their Report with the Financial Statements of the society for the year ended 31 March 2026. 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 continued to meet bimonthly to oversee delivery of the Trust's objects and to maintain effective governance.

A central focus remained the Trust's responsibility as leaseholder of Queen's Crescent Garden (QCG) on behalf of the community, including day-to-day maintenance and progression of the Community Masterplan for its regeneration.

The small but dedicated team of volunteers who have carried out daily litter-picking on a weekly rota since the Trust signed the lease in 2018 have continued to transform the Garden's appearance. Their consistent efforts ensure that litter does not accumulate, encouraging users to dispose of their own waste responsibly. The Directors record their sincere thanks to all who have served in this role, past and present. At year end, one rota slot—Saturday—remained unfilled, and the Directors will continue efforts to recruit a volunteer.

The Directors also extend their appreciation to those who mow the grass and assist with border maintenance, helping to keep the Garden welcoming and usable for all.

Instances of fly-tipping, though thankfully infrequent and minor, were dealt with promptly to maintain the Garden's cared-for appearance and discourage recurrence. Two small encampments occurred during the year. In each case, the Directors drew upon established arrangements with partner bodies—reviewed and updated during the year—to ensure appropriate expertise, support and authority. Initial engagement focused on understanding individual circumstances and offering homelessness support where accepted. Where necessary, authorised officers issued notices to leave, with police monitoring for any antisocial behaviour. This coordinated approach has continued to prove effective.

Progress on the next phase of the Masterplan remains constrained by lack of funding. Since July 2025 the Directors have repeatedly sought constructive dialogue with the City Council regarding the lawful allocation of the neighbourhood portion of Community Infrastructure Levy (nCIL). Government guidance requires local authorities to consult the community on how such funds are used, including to support priorities identified in neighbourhood plans. As the regeneration of QCG was proposed through the Neighbourhood Plan and voted the community's top priority, the Directors maintain that the rightful allocation should support its delivery.

In the continuing absence of any meaningful response, the Directors discovered in late February 2026 that the Council was running an online public consultation on nCIL, its first such attempt since 2019. The nature of this consultation raised further serious concerns, not only for the St James community. The Directors are considering the appropriate next step

The Trust continues to await installation of the dropped kerb providing access from Queen's Crescent, after which the gated access can be closed and the final section of the original Longbrook Street wall permanently reinstated. The Directors were grateful to staff at Exeter College Construction Centre for applying their practical expertise to ensure the temporary safety of this wall.

Encouraging community use of the Garden remains a priority. A booking enquiry form has been added to the website to facilitate requests, with hire charges applied where appropriate to support maintenance and regeneration costs. The Directors were pleased to welcome informal school groups, the Thornton West Residents Association's Family Fun Day, a University publicity photoshoot and to discuss enquiries with University societies and other individuals about potential use, explaining the lease conditions, insurance and licensing requirements all of which must be met as appropriate. The local Community Builder held two after-school 'pop-up play' sessions, and discussions continued regarding possible yoga and badminton sessions.

The Directors regret that it was not possible to hold a summer event in 2025, breaking with recent custom. They hope to re-establish this as an annual fixture, recognising its value both in bringing the community together and in raising essential funds.

The Directors reinstated the popular 'Have Your Say' meetings, formerly organised annually by Exeter St James Forum prior to the pandemic. Publicised as an opportunity for all St James residents to raise concerns or ask questions of local relevance, the event was well received. This year's panel comprised local county and city councillors and two representatives from the neighbourhood policing team.

Planning matters continued to occupy significant Director time as they worked to uphold the Neighbourhood Plan. The Trust was consulted by planning officers regarding several applications and submitted responses to these and others identified through their own monitoring. While supporting compliant proposals, the Directors objected where applications conflicted with the Neighbourhood Plan. Approval of a new purpose-built student accommodation scheme on the former King Billy site was a particular disappointment due to its adverse impact on community balance, its insensitivity to the gateway location of the Longbrook Conservation Area, and the loss of active ground-floor commercial uses previously considered essential.

The Directors recognise that effective planning enforcement is vital to maintaining public confidence in the planning system. They share residents' dismay at serious breaches and, at the request of senior planning officers, have supported enforcement efforts by reporting and supplying evidence.

The Directors participated in two Examination Hearing sessions for the Exeter Plan, following earlier written representations concerning the omission of any reference to balanced communities and the Neighbourhood Plan's overarching aim. They drew the Inspectors' attention to the proposed encroachment of a new functional city centre boundary into a substantial part of St James and provided evidence countering the Council's assertion that the boundary remains unchanged since 2005. If adopted, the proposal would have significant consequences for St James. As the matter relates directly to the soundness of the Exeter Plan, the Inspectors will consider it carefully. The Examination was ongoing at year end.

The Trust continued to publish *About St James*, its biannual newsletter, delivered to every residential and business property in the neighbourhood. It remains the Trust's principal outreach tool, strengthening community identity, sharing local news, and ensuring residents and businesses are aware of the Trust's work and encouraged to join. The Directors are grateful to local councillors for approving Ward grant funding to meet the shortfall between printing costs and advertising income.

A new 'Community Noticeboard' was added to the website during the year, providing a free facility for non-commercial groups and organisations to publicise information relevant to St James.

The Directors remain committed to constructive liaison with other groups and stakeholders in the interests of the neighbourhood. In addition to those already mentioned, they value their links with local residents' associations, the

University Community Liaison Officer, and were pleased to join Exeter College's re-established Community Liaison Group, meeting termly. Following the Exeter Plan Examination Hearing, Exeter Civic Society also expressed interest in liaising with the Trust.

The Board accepted with sincere gratitude the resignation of Jonathan Dawson following his move out of the area. His departure reduced the Board to its minimum of three members, a concern highlighted in the Directors' regular review of the Trust's resilience. Securing new Board members with the energy and commitment to support the Trust's future sustainability remains a priority.

Financial Review

The society's total income for the year to 31 March 2026 was £2,836 (2024/25 £3,777) and total expenditure before losses on investments was £1,974 (2024/25 £2,004). The main expenditure was on two editions of the "About St James" Newsletter which is distributed to all residential and business properties in the St James' area. Net assets at the end of the year were £85,776 (2024/25 £90,282).

Future Plans

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

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. The total number of members at the end of the year was 222.

Recruitment and appointment of new Directors

The Directors of the society are appointed by the Members at the Annual General Meeting, AGM, and there is 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 2026 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. 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 main risk to the society is the lack of unrestricted funding and additional individuals willing and able to take on active involvement either as directors or with fundraising.

EXETER ST JAMES COMMUNITY TRUST LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

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 26 May 2026 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 2026

	2026			2025		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME FROM						
Charitable Activities						
Grants and donations	180	350	530	592	350	942
Other income	530		530	805	306	1,111
Investment income	<u>-</u>	<u>1,776</u>	<u>1,776</u>	<u>-</u>	<u>1,724</u>	<u>1,724</u>
Total income	<u>710</u>	<u>2,126</u>	<u>2,836</u>	<u>1,397</u>	<u>2,380</u>	<u>3,777</u>
EXPENDITURE ON						
Charitable Activities						
Queen's Crescent Garden	-	-	-	-	271	271
Newsletter & printing	450	350	800	436	350	786
Other expenditure	<u>952</u>	<u>222</u>	<u>1,174</u>	<u>459</u>	<u>488</u>	<u>947</u>
Total expenditure	<u>1,402</u>	<u>572</u>	<u>1,974</u>	<u>895</u>	<u>1,109</u>	<u>2,004</u>
Net (expenditure)/income before Investment changes	(692)	1,554	862	502	1,271	1,773
Net losses on Investments	<u>-</u>	<u>(5,308)</u>	<u>(5,308)</u>	<u>-</u>	<u>(2,582)</u>	<u>(2,582)</u>
Net movement in funds	(692)	(3,754)	(4,446)	502	(1,311)	(809)
Total funds brought forward	<u>(2,774)</u>	<u>89,426</u>	<u>86,652</u>	<u>(3,276)</u>	<u>90,737</u>	<u>87,461</u>
Total funds carried forward	<u>(3,466)</u>	<u>85,672</u>	<u>82,206</u>	<u>(2,774)</u>	<u>89,426</u>	<u>86,652</u>

EXETER ST JAMES COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

		2026			2025		
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
FIXED ASSETS							
Land	2	-	17,000	17,000	-	17,000	17,000
Investments	3	<u>-</u>	<u>52,967</u>	<u>52,967</u>	<u>-</u>	<u>58,275</u>	<u>58,275</u>
		<u>-</u>	<u>69,967</u>	<u>69,967</u>	<u>-</u>	<u>75,275</u>	<u>75,275</u>
CURRENT ASSETS							
Debtors	4	-	-	-	-	-	-
Cash		<u>164</u>	<u>15,705</u>	<u>15,869</u>	<u>856</u>	<u>14,151</u>	<u>15,007</u>
		164	15,705	15,869	856	14,151	15,007
CREDITORS							
Amounts falling due within one year	5	<u>(60)</u>	<u>-</u>	<u>(60)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>104</u>	<u>15,705</u>	<u>15,809</u>	<u>856</u>	<u>14,151</u>	<u>15,007</u>
NET ASSETS		<u>104</u>	<u>85,672</u>	<u>85,776</u>	<u>856</u>	<u>89,426</u>	<u>90,282</u>
Share capital	6	3,570	-	3,570	3,630	-	3,630
Unrestricted funds	7	(3,466)	-	(3,466)	(2,774)	-	(2,774)
Restricted funds	7	<u>-</u>	<u>85,672</u>	<u>85,672</u>	<u>-</u>	<u>89,426</u>	<u>89,426</u>
TOTAL FUNDS		<u>104</u>	<u>85,672</u>	<u>85,776</u>	<u>856</u>	<u>89,426</u>	<u>90,282</u>

The financial statements were approved by the Directors of Exeter St James Community Trust Limited on 26 May 2026. We the undersigned declare that these financial statements are a true and fair record of the society's financial position at 31 March 2026.



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 2026

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 2026

3. INVESTMENTS

	Listed Securities £
Market value	
At 31 March 2025	58,275
Revaluation	<u>(5,308)</u>
At 31 March 2026	<u>52,967</u>

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

4. DEBTORS

	2026 £	2025 £
Other debtors	<u>-</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Other creditors	<u>60</u>	<u>-</u>

6. SHARE CAPITAL

	2026 £	2025 £
Issued ordinary shares of £1 each	<u>3,570</u>	<u>3,630</u>

7. STATEMENT OF FUNDS

	Brought forward £	Income £	Expenditure £	Losses £	Carried forward £
General Fund	<u>(2,774)</u>	<u>710</u>	<u>(1,402)</u>	-	<u>(3,466)</u>
Total Unrestricted	<u>(2,774)</u>	<u>710</u>	<u>(1,402)</u>	-	<u>(3,466)</u>
Support	96	350	(390)	-	56
Queen's Crescent Garden	<u>89,330</u>	<u>1,776</u>	<u>(182)</u>	<u>(5,308)</u>	<u>85,616</u>
Total Restricted	<u>89,426</u>	<u>2,126</u>	<u>(572)</u>	<u>(5,308)</u>	<u>85,672</u>
Total Funds	<u>86,652</u>	<u>2,836</u>	<u>(1,974)</u>	<u>(5,308)</u>	<u>82,206</u>

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 £63,760 restricted to funding waste management over the life of the lease. The remaining £4,856 can be used for restoration work.