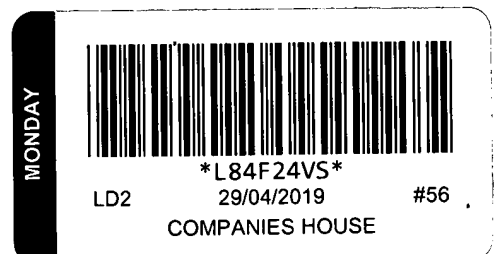


REGISTERED COMPANY NUMBER: 04482726 (England and Wales)
REGISTERED CHARITY NUMBER: 1094719

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 July 2018
for**

S J P CHARITY TRUST LIMITED



S J P CHARITY TRUST LIMITED

Report of the Trustees for the year ended 31 July 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

Objectives and aims

S J P Charity Trust Ltd is established to advance public education in, and appreciation of, music and the arts and for such Charitable purposes or for the benefit of such Charitable foundations as shall be determined from time to time by the trustees.

S J P Charity Trust was incorporated to manage the annual music festival "The Proms at St Jude's", a week in summer of Classical and Jazz concerts that was originally established in 1993. Until that incorporation, management of the festival was the responsibility of The Organising Committee of The Proms at St Jude's, an unincorporated association. The aims of the incorporated entity remain the same as those of its unincorporated predecessor, being firstly the promotion of music and literary events through the festival, and secondly, to the extent that festival income exceeds costs, to provide grants for Charitable purposes or for Charitable foundations as determined by the trustees.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission on Public Benefit

Volunteers

The Charity does not employ any staff and instead relies on approximately 200 volunteers to make all of its work possible.

Achievement and performance

Charitable activities

The Proms at St Jude's 2018 festival again proved very successful despite the continuing economic downturn. The festival has continued to generate interest from sponsors, advertisers, donors and friends alike, and the trustees were again able to put together a programme of very high calibre.

Festival income (excluding interest) at £222,431 exceeded festival costs by £57,447, before charitable grants of £55,000. The trustees have awarded charitable grants to Toynbee Hall (£41,750) and to The North London Hospice (£13,250).

Financial review

Financial position

After payment of the grants referred to above Festival income exceeded direct charitable expenditure by £2,531 (2017 - £7,708). Reserves carried forward to the 2019 year stand at £25,493.

Reserves policy

The primary purpose of the Festival is to raise money for the two charities we support, Toynbee Hall and the North London Hospice.

It has been the policy of the Trustees that as far as is reasonable the excess of income over expenditure in any given year should be paid over to the beneficiary institutions supported by the charity. With no fixed overheads and no employee or other cost commitments the trustees aim to have sufficient funds in hand after all liabilities have been settled for each year's festival, to give them confidence to commence planning for the following year. That level has been in the region of £20,000 to £25,000 and the trustees are pleased that it has been maintained at this level. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised in order to maintain the level of support for the beneficiary Institutions.

Structure, governance and management

Governing document

The Charity is a private company, limited by guarantee in the amount of £1 per member. It has been operated in accordance with the Memorandum and Articles of Association of the company dated 16 May 2002. The company was itself formally incorporated on 11 July 2002, and was entered into the Central Register of Charities on 21 November 2002.

S J P CHARITY TRUST LIMITED

Report of the Trustees for the year ended 31 July 2018

Structure, governance and management

Induction and training of new trustees

The Board of Trustees operates a policy of actively pursuing opportunities for the recruitment and training of new trustees when they arise.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees are responsible for reviewing the major risks to which the charity is exposed and for establishing systems and procedures to manage those risks. Risks have historically been considered on a regular and thorough, if informal, manner. The trustees have now resolved to review and document risks more formally in order to mitigate these in the future.

The Trustees have also taken steps to ensure, as far as possible, compliance with GDPR (General Data Protection Regulation).

Reference and administrative details

Registered Company number

04482726 (England and Wales)

Registered Charity number

1094719

Registered office

10 Middleton Road
London
NW11 7NS

Trustees

Mr R H M Clegg	Chairman	
Mr S Tesh	Treasurer	- appointed 8/3/2019
Ms Y H Baker		
Ms K Connolly		
Mr R A Finlay		
Ms S C Gregson		
Ms M Groves		
Ms V S Hilson		
Dr T B Isaacs		- appointed 8/9/2017
Mr P S Jenkins		
Ms J M Lewis		
Ms N O'Donnell-Keenan		
Ms K M Webster		- appointed 8/9/2017
Mr D Crossley		- resigned 19/7/2018
Mr K Graham	Treasurer	- resigned 8/3/2019

Company Secretary

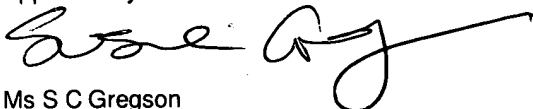
Mr S Tesh

Independent examiner

P R Hartley
P O Box 27075
London
N2 0FZ

The Report has been prepared having taken advantage of the small companies exemption from audit contained in section 477 of the Companies act 2006.

Approved by order of the board of trustees on 12 April 2019 and signed on its behalf by:



Ms S C Gregson
Trustee

**Independent Examiner's Report to the Trustees of
S J P Charity Trust Limited**

Independent examiner's report to the trustees of S J P Charity Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

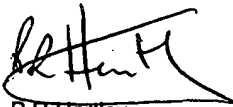
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



P R Hartley
P O Box 27075
London
N2 0FZ

28 April 2019

S J P CHARITY TRUST LIMITED

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 July 2018**

		2018 Unrestricted fund £	2017 Total funds £
Income and endowments from	Notes		
Charitable activities	2	222,431	216,090
Investment income	3	83	23
Total		222,514	216,113
Expenditure on			
Charitable activities	5	219,983	208,325
Net income		2,531	7,788
Reconciliation of funds			
Total funds brought forward		22,962	15,174
Total funds carried forward		25,493	22,962

Continuing operations

All income and expenditure has arisen from continuing activities.

S J P CHARITY TRUST LIMITED

**Balance Sheet
At 31 July 2018**

	Notes	2018 Unrestricted fund £	2017 Total funds £
Current assets			
Stocks	6	500	500
Debtors	7	44,734	34,161
Cash at bank		47,322	60,331
		92,556	94,992
Creditors			
Amounts falling due within one year	8	(67,063)	(72,030)
Net current assets		25,493	22,962
Total assets less current liabilities		25,493	22,962
Net assets		25,493	22,962
Funds	9		
Unrestricted funds		25,493	22,962
Total funds		25,493	22,962

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

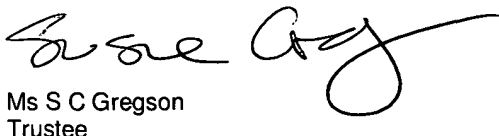
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 12 April 2019 and were signed on its behalf by:


Ms S C Gregson
Trustee

Company Registration No 04482726

The notes form part of these financial statements

S J P CHARITY TRUST LIMITED

Notes to the Financial Statements for the year ended 31 July 2018

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stocks comprise a stock of stamps.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

S J P CHARITY TRUST LIMITED

Notes to the Financial Statements - continued for the year ended 31 July 2018

1. Accounting policies - continued

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic Financial Liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of Financial liabilities.

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

2. Charitable activities

	2018	2017
	£	£
Festival income	<u>222,431</u>	<u>216,090</u>

3. Investment income

	2018	2017
	£	£
Deposit account interest	<u>83</u>	<u>23</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2018 nor for the year ended 31 July 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2018 nor for the year ended 31 July 2017.

S J P CHARITY TRUST LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 July 2018**

5. Charitable activities

	Festival Expenditure £	Grants £	Total 2018 £	Total 2017 £
Festival Expenditure and Grants to Charities	<u>164,984</u>	<u>55,000</u>	<u>219,984</u>	<u>208,325</u>

Grants payable as follows:

Toynbee Hall	Charity No 211850	41,750	37,500
North London Hospice	Charity No 285300	13,250	11,250

6. Stocks

	2018 £	2017 £
Stocks	<u>500</u>	<u>500</u>

7. Debtors: amounts falling due within one year

	2018 £	2017 £
Other debtors	<u>44,734</u>	<u>34,161</u>

Other debtors comprises primarily sums due from Advertisers and Sponsors

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	<u>67,063</u>	<u>72,030</u>

Included in Creditors is the sum of £55,000 due to the Beneficiary Charities -see note 5.

9. Movement in funds

	At 1/8/17 £	Net movement in funds £	At 31/7/18 £
Unrestricted funds			
General fund	<u>22,962</u>	<u>2,531</u>	<u>25,493</u>
TOTAL FUNDS	<u>22,962</u>	<u>2,531</u>	<u>25,493</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>222,514</u>	<u>(219,983)</u>	<u>2,531</u>
TOTAL FUNDS	<u>222,514</u>	<u>(219,983)</u>	<u>2,531</u>

S J P CHARITY TRUST LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 July 2018**

9. Movement in funds - continued

Comparatives for movement in funds

	At 1/8/16 £	Net movement in funds £	At 31/7/17 £
Unrestricted Funds			
General fund	15,174	7,788	22,962
	<u>15,174</u>	<u>7,788</u>	<u>22,962</u>
TOTAL FUNDS	<u>15,174</u>	<u>7,788</u>	<u>22,962</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,113	(208,325)	7,788
	<u>216,113</u>	<u>(208,325)</u>	<u>7,788</u>
TOTAL FUNDS	<u>216,113</u>	<u>(208,325)</u>	<u>7,788</u>

10. Related party disclosures

There were no related party transactions for the year ended 31 July 2018.