

The Walkergate Trust

Report and Accounts

Year ended 31 December 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE WALKERGATE TRUST
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021

ADDRESS FOR CORRESPONDENCE	1 King Edward Road Newcastle-upon-Tyne NE6 5RE
GOVERNING DOCUMENT	CIO Constitution dated 11th February 2019 (Registered 20th February 2019)
CHARITY REGISTRATION NUMBER	1182145
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	P Bell S Hogarth (resigned 12th March 2022) G Letts D Lovelock J Sanders
BANKERS	HSBC Plc
INDEPENDENT EXAMINER	Lisa Darby Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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THE WALKERGATE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees have pleasure in submitting the Report and Accounts for The Walkergate Trust CIO for the year ended 31st December 2021.

This report and the accompanying accounts have been prepared in accordance with the charity's constitution and the requirements of the Charities Act 2011.

Recruitment and selection of trustees

The number of trustees shall be not less than three and no more than five of which one must be from outside the Walkergate congregation. Each trustee must be able to agree to the "Statement of Faith" in the constitution and have appropriate skills or qualifications to aid the administration and running of the charity.

Appointment of trustees

Four trustees have volunteered to continue in post for another year. One trustee resigned on 12th March 2022 and we will seek a replacement during 2022.

Impact of the Covid-19 pandemic on the charity's operations

During 2021 our activities continued to be affected by the pandemic. Many of the usual activities that we support continued but were adapted to comply with government and public health guidelines. In general this meant that some in-person meetings were replaced by online meetings, and seasonal craft events were either conducted with reduced numbers to allow social distancing, or were replaced by a combination of online content and physical 'bag drops' to households in the community

Most of our donors give by regular standing order and the effect of the pandemic on income was small. We continue to monitor this closely.

Constitution and objects

The CIO operates under its constitution dated 11th February 2019. The management of the charity is the responsibility of the trustees who are appointed under the terms of the constitution.

The Object of the CIO is for the public benefit, the advancement of the Christian faith in Great Britain particularly;

- the support of youth workers, pastoral workers, teachers and evangelists;
- the advancement of religious education in accordance with the doctrines in its constitution by means of Sunday Schools, classes, seminars, lectures and conferences; and
- the production, publication and dissemination of religious work.

The main vehicle through which the Trust seeks to realise these objectives during 2021 was by supporting the work within and through the congregation and ministry at St. Oswald's Church, Walkergate, Newcastle upon Tyne.

In addition, and as we indicated briefly in last year's report, we were delighted that our long search to recruit an employee for full-time ministry was finally successful and an appointment was made with effect from 1st May 2021.

The Trust's funds were used during the year to fund activities undertaken by the church family for the benefit of the community, to make grants to the Parochial Church Council of St. Oswald's, to fund church activities and to maintain the Trust's property.

Expenditure on grants during the year was £545 in the period (2020: £29,500).

This supported the church in its internal and external ministry including communal and online public worship activities for all age groups, public services and ceremonies, bible studies for adults, Sunday school classes and seasonal craft activities for children, activities in and with local schools, and pastoral care for church attenders and the wider community - particularly at times of bereavement. Special activities included a week long, 'Holiday Club' event. These activities underpinned the main objective of the Trust.

As well as these financial grants, the trustees conducted a recruitment process and appointed a new Church Minister to support ministry in line with the Trust's statement of faith and to maintain our ability to serve the local community with activities, pastoral care and gospel teaching. The direct employment of a minister by the Trust, rather than by paying a grant towards the minister's salary, is the main reason for the reduction in grants in 2021 compared to prior year.

The remaining objectives were met by:

- the activities of St. Oswald's church as described above but in addition small grants were given to others to purchase books and to attend conferences and training courses relevant to their ministry;
- the general pastoral work by the minister and congregation of St. Oswald's church which we support.

Public Benefit Statement

The trustees have had regard to the Charity Commission guidance on public benefit and believe that the activities undertaken or supported fully satisfy the requirement in that through the advancement of religion the spiritual, moral and ethical teachings of Biblical Christian religion have been instilled, encouraged and developed both within the congregation of St. Oswald's and in the wider community.

Achievements and Performance

The trustees believe that the charity's aims have been successfully achieved during the year particularly – but not exclusively – within and through the ministry and congregation of St. Oswald's Church, Walkergate.

Financial Review

The accounts for the year ended 31st December 2021 are presented, ready for submission to the Charity Commission.

Total income received amounted to £221,236 (2020: £48,220) , the principal item the proceeds from the sale of the property amounting to £158,626. Total payments in 2021 amounted to £28,138 (2020: £39,461) of these payments, £545 (2020: £29,500) related to grants.

Our policy in normal times is to devote the majority of monies received to the continuing work, while retaining a prudent level of reserves to cover income fluctuations, unexpected expenditure and shortfall in income compared to expenditure while we grow the number of donors. The trustees considered it prudent to accumulate a cash balance while we were recruiting and while we were anticipating changes being made by the church council at St Oswald's following the retirement of the minister. We have now begun drawing on our accumulated funds by employing a minister and making plans to support the establishment of a new church within Anglican Mission in England. We plan to increase expenditure on grants, staffing costs, equipment and building costs now that the future path has been decided.

In respect of financial risk analysis, the accumulated funds are considered adequate to meet any unexpected financial liabilities.

During 2022, the trustees have voted to support a new church plant in Tyneside and intend to become more closely involved in its governance.

Trustees' Responsibilities

Charity law requires us as trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the fund, and are satisfied that through their reviews, and the use of professional advisers, systems are in place to mitigate our exposure to the major risks.

Approval

This report was approved by the trustees on 31st July 2022 and signed on their behalf by:

Guy Letts

Guy Letts

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE WALKERGATE TRUST

I report to the trustees on my examination of the accounts of The Walkergate Trust ('the charity') for the year ended 31 December 2021 on pages 7 to 10 following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Lisa Darby

Lisa Darby ACA

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 2nd August 2022

THE WALKERGATE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted General Funds £	Restricted Funds £	2021 £	2020 £
Income receipts					
Donations, legacies and grants		36,614	16,585	53,199	44,880
Gift aid receipts		9,410	-	9,410	3,340
Rental Income		-	-	-	-
		<u>46,024</u>	<u>16,585</u>	<u>62,609</u>	<u>48,220</u>
Capital and similar receipts					
Sale of an asset	5	158,626	-	158,626	-
Total receipts		<u>204,651</u>	<u>16,585</u>	<u>221,236</u>	<u>48,220</u>
Payments					
Payments in relation to charitable activities undertaken directly	2	26,765	828	27,593	9,961
Grants paid in relation to charitable activities undertaken by others	3	545	-	545	29,500
Total payments		<u>27,310</u>	<u>828</u>	<u>28,139</u>	<u>39,461</u>
Net of receipts / (payments) before transfers		177,340	15,757	193,097	8,759
Transfers between funds	6	15,000	(15,000)	-	-
Net movement in funds		<u>192,340</u>	<u>757</u>	<u>193,097</u>	<u>8,759</u>
Cash funds as at last year end		107,483	-	107,483	98,724
Cash funds at this year end	A	<u>299,823</u>	<u>757</u>	<u>300,580</u>	<u>107,483</u>

The notes on pages 9 - 10 form part of these accounts.

THE WALKERGATE TRUST
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted General funds £	Restricted funds £	2021 £	2020 £
A Cash funds				
Cash at bank with immediate access	<u>299,823</u>	<u>757</u>	<u>300,580</u>	<u>107,483</u>
B Other monetary assets				
Gift aid due to charity	<u>8,977</u>	<u>-</u>	<u>8,977</u>	<u>9,391</u>
C Liabilities				
Fee for Independent Examination	<u>840</u>	<u>-</u>	<u>840</u>	<u>600</u>

D Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by *Guy Letts*

date 31st July 2022

Guy Letts

The notes on pages 9 - 10 form part of these accounts.

THE WALKERGATE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	Unrestricted General funds £	Restricted Funds £	Total 2021 £	Total 2020 £
2 Payments in relation to charitable activities undertaken directly				
Employment Costs	21,573	828	22,401	2,555
Property costs (Utilities)	2,577	-	2,577	2,555
Insurance	1,082	-	1,082	935
Administrative Expenses	335	-	335	528
Maintenance of buildings & equipment	-	-	-	4,622
Independent examination	600	-	600	600
Professional Fees	599	-	599	720
	<u>26,765</u>	<u>828</u>	<u>27,593</u>	<u>9,961</u>
3 Grants paid in relation to charitable activities undertaken by others				
Grants for:				
Christian mission in the UK	<u>545</u>	<u>-</u>	<u>545</u>	<u>29,500</u>

4 Transactions with related parties

During 2020 a grant of £29,500 was paid to St Oswald's Parish Church, Walkergate. Guy Letts, Steve Hogarth, Julia Sanders and Pam Bell are trustees of The Walkergate Trust and are also PCC members of that church. No such grant has been paid in 2021.

During the year, two grant payments were made to trustees to reimburse them for expenditure they incurred for literature or materials for use in children's work at St Oswald's Church. The payments made were £125.10 to Guy Letts and £134.30 to Julia Sanders and were permitted by the charity's governing document. (2020: £nil)

No other payments have been made to Trustees other than direct reimbursement of expenses incurred on behalf of the charity.

5 Sale of Property

In December 2021, the property owned by the charity (1004 Shields Road) was sold at auction. The proceeds raised were £160,000 and associated professional fees for the sale were £1,374. The net proceeds of £158,626 were received into the bank account on 15th December 2021 and have been designated for use for the provision of a future building.

THE WALKERGATE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	107,483	46,024	(27,310)	15,000	141,197
Designated funds					
Building Fund	-	158,626	-	-	158,626
Total Unrestricted Funds	<u>107,483</u>	<u>204,651</u>	<u>(27,310)</u>	<u>15,000</u>	<u>299,823</u>
Restricted funds					
Ministry Training Fund	-	1,585	(828)		757
Ministry Fund	-	15,000	-	(15,000)	-
	<u>-</u>	<u>16,585</u>	<u>(828)</u>	<u>(15,000)</u>	<u>757</u>
Total funds	<u>107,483</u>	<u>221,236</u>	<u>(28,139)</u>	<u>-</u>	<u>300,580</u>

The Building Fund was created by the sale of property detailed in Note 5.

The Ministry Training Fund was created by a donation of £1,585 during 2021 to resource the training needs of the minister at St Oswald's Church. Relating gift aid has been claimed and was received in 2022.

The Ministry Fund was created by a donation of £15,000 from a local church which has been transferred to the General Fund to offset the employment expenses of the minister at St Oswald's Church.