

The Walkergate Trust

Report and Accounts

Year ended 31s December 2023

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 2023

ADDRESS FOR CORRESPONDENCE	41 Baronswood Newcastle-upon-Tyne NE3 3UB
GOVERNING DOCUMENT	CIO Constitution dated 11th February 2019 (Registered 20th February 2019) Amended 15th January 2023
CHARITY REGISTRATION NUMBER	1182145
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	P Bell G Letts D Lovelock J Sanders M Keiller (appointed 14 May 2023)
BANKERS	HSBC Plc
INDEPENDENT EXAMINER	Lisa Darby FCA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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THE WALKERGATE TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31st DECEMBER 2023

The Trustees have pleasure in submitting the Report and Accounts for The Walkergate Trust CIO.

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

The period of the report & accounts is 1st January 2023 to 31st December 2023.

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 external. During 2023 there were initially four trustees, following the resignation of a trustee on 12th March 2022.

Appointment of trustees and new chair

The remaining trustees began a selection process for a replacement, in line with Charity Commission guidelines. Matthew Keiller was appointed as trustee on 14th May 2023 and there were five trustees for the remainder of the 2023. Matthew further agreed to take over the role of chair of trustees on 28th January 2024.

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.

Constitution and objects

Background: On 1st May 2022, a new church was established, Hope Church Tyneside, and joined the Anglican Mission in England (AMiE) organisation. The trustees decided to change from making ad hoc grants in support of its objects, loosely affiliated to St Oswald's Church, to focus on supporting Hope Church.

An application to change the charity's objects was approved by the Charity Commission and the new constitution took effect on 15th January 2023.

Transition from purely grant- making to church CIO

During the course of 2023 the charity continued to integrate with Hope Church as one of the three governing bodies, the other two being the Church Council and the Minister/Eldership team. A trustee was also appointed as safeguarding trustee, working alongside the Church Council's safeguarding leader.

The management of the charity continues to be the responsibility of the trustees who are appointed under the terms of the constitution.

The Objects of the CIO are for the public benefit:

- To advance the Christian faith in accordance with our statement of faith, in the United Kingdom or the world, in particular but not exclusively by supporting the work of Hope Church Tyneside;

- To further such other charitable purposes (according to the law of England and Wales) as shall, in the opinion of the charity trustees from time to time, put into practice the Christian faith in accordance with the statement of faith.

The main vehicle through which the charity sought to realise these objectives during 2023 was by supporting the work within and through the congregation and ministry at Hope Church, Tyneside.

The charity's funds were used during the year to fund the running of the church, including employment and venue costs, to fund activities undertaken by the church family for the benefit of the community, and to contribute towards the costs of Christian workers further afield whose activities are consistent with furthering our objects.

In addition, following appeals from two new churches for help with startup costs, two grants, each of £5,000, were made to:

- Hope Church, East Cowes
- West Denton Community Church

Expenditure on operating costs and grants was **£64,524** in the period (2022: £54,857).

This supported the church in its internal and external ministry including public services, activities for all age groups, bible studies for adults, Sunday school classes and regular free activities for adults and children open to the whole community, support for the parent & toddlers' group, a book club, and pastoral care for church attendees and the wider community – particularly at times of bereavement. These activities underpinned the main objective of the charity.

Public Benefit Statement

The trustees have had regard to the Charity Commission guidance on public benefit. They believe that the activities undertaken or supported in 2023 fully satisfy the requirement in that through the advancement of religion the spiritual, moral and ethical teachings of the Biblical Christian religion have been instilled, encouraged and developed both within the congregation of Hope Church as well as being open and freely available to everyone in the wider community.

Achievements and Performance

The trustees believe that the aims of the charity have been successfully achieved during the year particularly – but not exclusively – within and through the ministry and congregation of Hope Church, Tyneside.

Financial Review

The accounts for the period 1st January 2023 to 31st December 2023 are presented, ready for submission to the Charity Commission.

Total income received amounted to £47,940 the principal item being donations. Total payments amounted to £64,524. For the prior year, 2022, total income was £43,322 and total payments amounted to £54,857.

Our monthly expenditure currently exceeds our monthly income. We aspire to turn the deficit into a surplus but recognise that this may be a long-term undertaking which will involve a combination of members of the church family reviewing their giving as well as growing the church family.

Our substantial reserves will be used to fund the deficit in the meantime so that we can maintain the successful programme of activities and church growth that we have seen in our first year.

A portion of our reserves (generated from the sale of a house) is designated for future use to purchase property, should a suitable church building and location become available. We will keep under review the remaining reserves and draw a balance between providing prudently to sustain our work while we have a deficit and investing in new initiatives to further our objects.

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

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 operations and finance, and are satisfied that through their reviews, and the use of professional advisers, systems and policies are in place to mitigate our exposure to the major risks.

Approval

This report was approved by the trustees and signed on their behalf by:


G R Letts (Jun 13, 2024 21:55 GMT+1)

Guy Letts

Date **Jun 13, 2024**

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 2023 on pages 6 to 9 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 (Jul 8, 2024 14:38 GMT+1)

Lisa Darby FCA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Jul 8, 2024

THE WALKERGATE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds				
		General Funds	Designated Funds	Restricted Funds	2023	2022
Notes		£	£	£	£	£
Income receipts						
Donations, legacies and grants		34,932	-	4,420	39,352	34,330
Gift aid receipts		6,539	-	1,705	8,244	8,991
Bank Interest		344	-	-	344	-
Total receipts		<u>41,815</u>	<u>-</u>	<u>6,125</u>	<u>47,940</u>	<u>43,322</u>
Payments						
Payments in relation to charitable activities undertaken directly	2	50,664	-	660	51,324	51,027
Grants paid in relation to charitable activities undertaken by others	3	13,200	-	-	13,200	3,830
Total payments		<u>63,864</u>	<u>-</u>	<u>660</u>	<u>64,524</u>	<u>54,857</u>
Net of receipts / (payments) before		(22,049)	-	5,465	(16,584)	(11,536)
Transfers between funds	5	2,264	-	(2,264)	-	-
Net movement in funds		<u>(19,785)</u>	<u>-</u>	<u>3,201</u>	<u>(16,584)</u>	<u>(11,536)</u>
Cash funds as at last year end		129,278	158,626	1,140	289,044	300,580
Cash funds at this year end	A	<u>109,493</u>	<u>158,626</u>	<u>4,341</u>	<u>272,460</u>	<u>289,044</u>

The notes on pages 8-9 form part of these accounts.

THE WALKERGATE TRUST
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds		Restricted funds	2023	2022
		General funds	Designated funds			
		£	£	£	£	£
A Cash funds						
Cash at bank with immediate access		109,493	158,626	4,341	272,460	289,044
		109,493	158,626	4,341	272,460	289,044
B Other monetary assets						
Gift aid due to charity		8,379	-	205	8,584	8,167
Prepaid Expenses		-	-	-	-	6,422
		8,379	-	205	8,584	14,588
C Liabilities						
Falling due within one year						
Fee for Independent Examination		900	-	-	900	780
Pension Payment		397	-	-	397	-
		1,297	-	-	1,297	780
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:

G R Letts
G R Letts (Jun 13, 2024 21:55 GMT+1)
Guy Letts
Date: Jun 13, 2024

The notes on pages 8 - 9 form part of these accounts.

THE WALKERGATE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

	<u>Unrestricted Funds</u>		Restricted	Total	Total
	General	Designated	Funds	2023	2022
	funds	funds			
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Employment Costs	35,895	-	-	35,895	32,883
Staff Costs - Training and conference expenses	256	-	660	916	5,068
Property costs (Utilities & Venue Hire)	9,433	-	-	9,433	5,271
Insurance	277	-	-	277	217
Administrative Expenses	1,406	-	-	1,406	319
Outreach activities	1,530	-	-	1,530	411
Equipment Purchases	212	-	-	212	5,171
Independent examination	780	-	-	780	840
Professional Fees	811	-	-	811	781
Bank Fees	64	-	-	64	67
	<u>50,664</u>	<u>-</u>	<u>660</u>	<u>51,324</u>	<u>51,027</u>
3 Grants paid in relation to charitable activities undertaken by others					
Grants for:					
Christian mission in the UK	13,200	-	-	13,200	
	<u>13,200</u>	<u>-</u>	<u>-</u>	<u>13,200</u>	<u>3,830</u>

THE WALKERGATE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Transactions with related parties

Matthew Keiller was appointed as a trustee in May 2023. Matthew is related to the Keiller Family working with OMF who are supported by the trust (£600).

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	129,278	41,815	(63,864)	2,264	109,493
Designated funds					
Building Fund	158,626	-	-	-	158,626
Total Unrestricted Funds	<u>287,904</u>	<u>41,815</u>	<u>(63,864)</u>	<u>2,264</u>	<u>268,119</u>
Restricted funds					
Ministry Training Fund	1,140	6,125	(660)	(2,264)	4,341
Total Restricted Funds	<u>1,140</u>	<u>6,125</u>	<u>(660)</u>	<u>(2,264)</u>	<u>4,341</u>
Total funds	<u>289,044</u>	<u>47,940</u>	<u>(64,524)</u>	<u>-</u>	<u>272,460</u>

The Building Fund was created to fund the purchase of a church building following the sale of a property in 2021

The Ministry Training Fund was created by donations received to resource the training needs of the minister