

**THE HOLY TRINITY GATESHEAD CHURCH TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 AUGUST 2023**

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THE HOLY TRINITY GATESHEAD CHURCH TRUST

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THE HOLY TRINITY GATESHEAD CHURCH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 31 AUGUST 2023

**Trustees** Christopher Houghton, ex-officio trustee  
Clare Causier  
Tim Davies  
David Dawes (appointed 14 September 2023)  
Jill Steer  
Ramzi Adcock<sup>1</sup>  
Ken Matthews (resigned 6 April 2023)<sup>1</sup>  
Jane Williams (appointed 6 June 2024)<sup>1</sup>  
  
<sup>1</sup> Trustees nominated by the Jesmond Trust

**Charity registered number** 1199331

**Principal office** Holy Trinity Church  
Marigold Avenue  
Gateshead  
NE10 0DP

**Accountants** Kinnair Associates Limited  
Chartered Accountants  
Aston House  
Redburn Road  
Newcastle upon Tyne  
NE5 1NB

**Website** <https://www.holytrinitygateshead.org.uk/>

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## THE HOLY TRINITY GATESHEAD CHURCH TRUST

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### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

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The Trustees present their annual report together with the financial statements of the Charity for the period 16 June 2022 to 31 August 2023.

Holy Trinity Gateshead Church Trust Charitable Incorporated Organisation (the CIO) was registered 16th June 2022 to continue the work of Holy Trinity Church Gateshead (HTG) founded 15th January 2009 by Jesmond Parish Church, Newcastle. The assets, operations and activities of the Holy Trinity Gateshead church were successfully transferred to the Holy Trinity Gateshead Church CIO on 5th April 2023 from the Jesmond Trust. This is the first annual report of the trustees for the financial period ending 31st August 2023.

#### Objectives and activities

- **Policies and objectives**

The CIO is concerned to see the advancement of the Christian Religion in and beyond Gateshead by the sharing of the Christian Gospel message with those who haven't heard it and the growing to maturity in faith of existing believers through the ministry of the clergy, staff, and other members of the Holy Trinity Gateshead church.

Our formal charitable objective is to see the advancement of the Christian Religion through the provision of property (including accommodation for clergy), finance, ministry and other help for the whole mission of the Church, pastoral, evangelistic, social and ecumenical in accordance with the Anglican doctrine that is "grounded in the Holy Scriptures, and in such teachings of the ancient Fathers and Councils of the Church that are agreeable to the said Scriptures."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

- **Strategy and activities undertaken to achieve objectives**

HTG gathers for public services and conducts various activities in the pursuit of the objectives stated. We also partner with other churches through the diocese of the Anglican Mission in England for mutual support spiritually and contribute financially to the central costs of the diocese.

#### Achievements and performance

- **Main activities undertaken to further the Charity's purposes for public benefit and achievements of the Charity**

The weekly Sunday service is the focus of the ministry when the church gathers to be built up in faith through prayer, through reading and preaching of the Bible, encouragement and praise in sung worship and to share fellowship. Newcomers to the Christian gospel are explicitly welcomed each week and invited to explore more with evangelistic courses offered periodically throughout the year, especially after Christmas and Easter.

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## THE HOLY TRINITY GATESHEAD CHURCH TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

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#### Achievements and performance (continued)

During the later part of the service children and young people up to the age of 14 in the congregation are offered age-specific activities and bible teaching run by committed volunteers from the church. A creche is available for infants allowing parents to participate fully in the service. Before the children leave there is an "action-song" and care is taken that over time children can join with most elements of the service from confession, bible reading, prayer, songs and short topical teaching. Once a month the whole congregation gathers for an all-age service where we celebrate Christ together as a body.

The older youth in the church meet fortnightly on a Friday evening for the Arc youth group where they enjoy fellowship, prayer and bible teaching. The Arc leaders span the demographics of the church and are committed to our young people exploring, challenging and growing in their faith.

There are opportunities for the church to meet in small groups during the week for closer fellowship, bible study and prayer: Home Groups meet in church members homes on a Wednesday evening and there are daytime Women's Fellowship bible studies during the week. We also have an annual church day away in the summer term to give space for deeper fellowship.

We've reestablished our commitment to mission partners this year, praying and partnering financially with gospel work, locally in schools across the North East with the Scripture Union, and further afield with a Christian Hospital in the middle east and with Innovista, an organisation that seeks to equip and strengthen local leaders in countries from UK & Ireland to Ukraine, Moldova and other parts of eastern Europe.

Each of these areas of church life are ably led by teams of volunteers from the congregation, assisted by the staff team and overseen by the senior minister and church council.

#### Outreach events

Outreach events for the local community include a longstanding weekly 'Tots' group for parents and their babies and toddlers during term time. The church offers a 'warm-space' community cafe on Tuesday mornings for the local community with a faithful team providing a warm welcome as well as tea, coffee and biscuits.

Special events are regularly run to invite the wider community to come and join in the fellowship of the church and encounter the gospel.

Before Easter church enjoyed a quiz night with a non-alcoholic bar, there was fierce competition and a testimony of Christ's work in the life of a member of the congregation. At Christmas we invite our neighbours to join us for candlelit carol services led by a community choir which rehearses during November and December and are followed by a programme of Christmas services.

HTG marked the coronation of King Charles III with a community weekend including a church picnic, coronation party, and a local litter pick which was well received by our neighbours.

A highpoint in the year is the annual 'Holiday Club' which runs for five mornings at the start of the summer school holiday followed by a special Sunday service. Local primary aged children are cared for by church members with games, drama, puppets, singing and a bible talk each day. This is a fixture in the local community, having been run every year the church has been in existence and regularly attracts 80-100 children.

HTG is actively developing deeper links with the local community and has hosted visits from the two adjacent primary schools, St Wilfrid's Catholic Primary School and Bede Community Primary School. We have also provided assemblies and hosted a Christmas Carol service for Bede Community Primary School.

The church has introduced a 'Saturday Cinema' event on Saturdays at the end of half-term holidays screening children's films as a cheap fun event for local families welcoming them into the church building.

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## THE HOLY TRINITY GATESHEAD CHURCH TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

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#### Achievements and performance (continued)

Residents of the adjacent supported housing facility Marigold Court have benefitted from the community cafe.

#### Financial review

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

The CIO's reserves policy is to hold short-term reserves sufficient for working capital – this is estimated to be no less than 3 and 6 months of total staff costs - between £26,500 - £53,000. The Trustees are satisfied with the current level of reserves which are set out in more detail below.

- **Financial Review**

During the period the CIO's total income was £1,218,860. Voluntary donations were £1,214,100, of which £1,079,313 was the donation of the assets of HTG from The Jesmond Trust and £134,787 was cash and receivable gift aid. The Trustees thank God for his generous provision of these assets and funds. Total expenditure was £101,388. Therefore, the CIO made an unrestricted surplus of £1,117,472 for the period.

The CIO held unrestricted fund balances at 31st August 2023 of £1,117,472. These were made up of a surplus in the General Fund of £51,097 and a surplus of £1,066,376 in the Capital Reserve.

The free reserves of the CIO after accounting for fixed assets held by the charity and their related loan (which do not form part of the free reserves) were £51,097.

#### Structure, governance and management

- **Constitution and organisational structure**

Holy Trinity Gateshead is the operating name of The Holy Trinity Gateshead Church Trust, a Charitable Incorporated Organisation (CIO) registered with the Charity Commission for England & Wales, to enable the church and its ministry to benefit from operating as a UK charity. The governing document is a constitution based on the foundation model of CIO.

The Holy Trinity Gateshead Church Trust (registered charity 1199331) is managed by its Charity Trustees, who are also the voting members of the CIO. The Charity Trustees are accountable to the Charities Commission. The Church Council, which meets monthly, advises and supports the Trustees and is fully accountable to the Trustees.

#### Trustee Responsibilities

HTG's Trustees manage all the affairs of the Holy Trinity Gateshead Church Trust, exercising the powers of the CIO to further the objects of the charity.

#### Church Council Responsibilities

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## THE HOLY TRINITY GATESHEAD CHURCH TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

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#### Structure, governance and management (continued)

The Church Council's purpose is to advise, support, and assist the Senior Minister and the Trustees to ensure that the church fulfils its purpose pastorally, evangelistically, societally, and ecumenically as outlined in the objects of the charity.

#### • Methods of appointment or election of Trustees

All Trustees must

- Be committed and mature Christians, in good standing and membership of a church.
- Be of proven godly character in accordance with the character requirements for Deacons in the New Testament (1 Timothy 3v8-13).
- Be in full agreement with the objects of The Holy Trinity Gateshead Church Trust and reaffirm this annually.
- Be a qualified and suitable person to be a Trustee of a charity and must reaffirm this annually.

The Senior Minister of Holy Trinity Gateshead church is an ex-officio Trustee of the CIO for the duration of his service as the Senior Minister of the church.

HTG Appointed Trustees are members of the HTG church family. Some of them will serve on the Church Council. They are able to provide the Trustees with an on the ground perspective from within the church family and enable better communication between the church and the Trustees.

A new Trustee must be appointed by a resolution passed at a Trustee meeting. They can be removed by the same process.

It is expected that Trustee appointments will take into consideration the views of the Church Council.

Jesmond Trust Nominated Trustees are members of other churches, appointed by the Jesmond Trust (Registered Charity 1193725) to bring insight from outside the church family, to help secure the objects of the CIO in the long term, and maintain our connection to the wider church. This provision reflects our historic and ongoing connections with The Jesmond Trust, as founders of HTG, and their continuing role as a patron.

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## THE HOLY TRINITY GATESHEAD CHURCH TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on  
on their behalf by:

27<sup>th</sup> August 2024

and signed



**Christopher Houghton**  
Trustee

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## THE HOLY TRINITY GATESHEAD CHURCH TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

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#### Independent Examiner's Report to the Trustees of The Holy Trinity Gateshead Church Trust (the Charity)

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 August 2023.

My independent examination has taken place instead of an audit under a dispensation granted by the Charity Commission on 5th June 2024.

#### 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

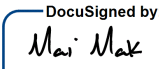
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:   
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Dated: 10-Sep-2024

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**THE HOLY TRINITY GATESHEAD CHURCH TRUST**


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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 AUGUST 2023**


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	Note	Unrestricted funds 14 months ended 31 August 2023 £	Total funds 14 months ended 31 August 2023 £
<b>Income from:</b>			
Donations and legacies	3	1,203,587	1,203,587
Charitable activities	5	3,853	3,853
Other income		100	100
<b>Total income</b>		<b>1,207,540</b>	<b>1,207,540</b>
<b>Expenditure on:</b>			
Charitable activities	6	90,067	90,067
<b>Total expenditure</b>		<b>90,067</b>	<b>90,067</b>
<b>Net movement in funds</b>		<b>1,117,473</b>	<b>1,117,473</b>
<b>Reconciliation of funds:</b>			
Net movement in funds		1,117,473	1,117,473
<b>Total funds carried forward</b>		<b>1,117,473</b>	<b>1,117,473</b>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 10 to 18 form part of these financial statements.

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**THE HOLY TRINITY GATESHEAD CHURCH TRUST**


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**BALANCE SHEET  
AS AT 31 AUGUST 2023**


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	<b>Note</b>	<b>2023 £</b>
<b>Fixed assets</b>		
Tangible assets	10	1,138,280
		<u>1,138,280</u>
<b>Current assets</b>		
Debtors	11	24,921
Cash at bank and in hand		42,972
		<u>67,893</u>
Creditors: amounts falling due within one year	12	(18,571)
		<u>49,322</u>
<b>Net current assets</b>		<u>49,322</u>
<b>Total assets less current liabilities</b>		<u>1,187,602</u>
Creditors: amounts falling due after more than one year	13	(70,129)
		<u>1,117,473</u>
<b>Net assets excluding pension asset</b>		<u>1,117,473</u>
<b>Total net assets</b>		<u><u>1,117,473</u></u>
<b>Charity funds</b>		
Restricted funds	14	-
Unrestricted funds	14	1,117,473
		<u>1,117,473</u>
<b>Total funds</b>		<u><u>1,117,473</u></u>

The financial statements were approved and authorised for issue by the Trustees on 27/8/24 and signed on their behalf by:



**Christopher Houghton**

The notes on pages 10 to 18 form part of these financial statements.

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## THE HOLY TRINITY GATESHEAD CHURCH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2023

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#### 1. General information

The charity is a Charitable Incorporated Organisation, registered with the Charity Commission in England and Wales. Its registered office is at Holy Trinity Church, Marigold Avenue, Gateshead NE10 0DP.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Holy Trinity Gateshead Church Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

These financial statements are drawn up on the going concern basis.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are included in the Statement of Financial Activities on a receivable basis.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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## THE HOLY TRINITY GATESHEAD CHURCH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2023

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#### 2. Accounting policies (continued)

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost or their fair value if they have been donated. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

Freehold property	- 70 years from the date of donation
Long-term leasehold property	- 84 years from the date of donation
Fixtures and fittings	- 10 years (3 to 7 years for donated assets)

##### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

##### 2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.10 Pensions

The Charity contributes to personal pension plans for its employees. The charge in the financial statements is equal to the payments made by the Charity during the year.

##### 2.11 Fund accounting

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 and which have not been designated for other purposes.

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**THE HOLY TRINITY GATESHEAD CHURCH TRUST**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2023**


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**3. Income from donations and legacies**

	<b>Unrestricted funds 14 months ended 31 August 2023 £</b>	<b>Total funds 14 months ended 31 August 2023 £</b>
Assets donation from The Jesmond Trust	1,067,992	<b>1,067,992</b>
Other donations	135,595	<b>135,595</b>
<b>Subtotal</b>	<u>135,595</u>	<u><b>135,595</b></u>
	<u>1,203,587</u>	<u><b>1,203,587</b></u>

**4. Donation of net assets from The Jesmond Trust**

During the period, this new Charitable Incorporated Organisation took over the net assets and activities related to Holy Trinity Church Gateshead from The Jesmond Trust (a registered charity). The value of net assets received is dealt with in these financial statements as a donation from The Jesmond Trust and comprises the following:-

	<b>2023 £</b>
Church and other land and buildings	<b>1,130,037</b>
Other fixed assets	<b>18,783</b>
Loan	<b>(69,507)</b>
Current liabilities	<b>(11,321)</b>
	<u><b>1,067,992</b></u>

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**THE HOLY TRINITY GATESHEAD CHURCH TRUST**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2023**


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**5. Income from charitable activities**

	<b>Unrestricted funds 14 months ended 31 August 2023 £</b>	<b>Total funds 14 months ended 31 August 2023 £</b>
Evangelism and Outreach	211	211
Fellowship and small groups	1,553	1,553
Youth and children	2,089	2,089
	<hr/>	<hr/>
	3,853	3,853
	<hr/>	<hr/>

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 14 months ended 31 August 2023 £</b>	<b>Support costs 14 months ended 31 August 2023 £</b>	<b>Total funds 14 months ended 31 August 2023 £</b>
Evangelism and Outreach	5,763	3,810	9,573
Fellowship and small groups	10,236	3,900	14,136
Partnership	6,001	722	6,723
Services	10,919	4,737	15,656
Youth and children	11,236	3,900	15,136
Property	-	28,843	28,843
	<hr/>	<hr/>	<hr/>
	44,155	45,912	90,067
	<hr/>	<hr/>	<hr/>

# THE HOLY TRINITY GATESHEAD CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2023

### 6. Analysis of expenditure by activities (continued)

#### Analysis of support costs

	Total funds 14 months ended 31 August 2023 £
Staff costs	5,672
Depreciation	17,000
Property management charges and contracts	3,562
Rent and rates	2,631
Repairs & renewals - Church building	3,898
Energy costs	4,755
Accountancy & independent report fees	3,526
Professional fees	47
Insurance	147
Safeguarding	247
Trustee expenses	3
Office and administration costs	2,240
Other staff costs	395
Mortgage interest	1,789
	<b>45,912</b>

Support costs are allocated to charitable activities on the basis of estimated use of staff resources as follows:- Evangelism and outreach - 15%; Fellowship and small groups - 25%; Partnership - 5%; Services - 30%; Youth and children - 25%

### 7. Independent examiner's remuneration

	14 months ended 31 August 2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,900</b>

THE HOLY TRINITY GATESHEAD CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2023

8. Staff costs

	5 months ended 31 August 2023 £
Wages and salaries	36,110
Contribution to defined contribution pension schemes	4,181
	<u>40,291</u>

The average number of persons employed by the Charity during the period was as follows:

	5 months ended 31 August 2023 No.
Activities of the church	<u>4</u>

No employee received remuneration amounting to more than £60,000.

The key management personnel of the charity are the Trustees who are not remunerated except as stated below.

9. Trustees' remuneration and expenses

During the period, one Trustee has been paid remuneration from an employment with the Charity as a minister of the Church. The value of Trustee's remuneration was as follows:

	5 months ended 31 August 2023 £
Christopher Houghton	Remuneration 12,038
	Pension contributions paid 2,977

During the period ended 31 August 2023, expenses totalling £762 were reimbursed or paid directly to 1 Trustee.

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**THE HOLY TRINITY GATESHEAD CHURCH TRUST**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2023**


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**10. Tangible fixed assets**

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
Additions	196,458	940,039	18,783	1,155,280
At 31 August 2023	196,458	940,039	18,783	1,155,280
<b>Depreciation</b>				
Charge for the period	2,807	11,190	3,003	17,000
At 31 August 2023	2,807	11,190	3,003	17,000
<b>Net book value</b>				
At 31 August 2023	193,651	928,849	15,780	1,138,280

**11. Debtors**

	2023 £
<b>Due within one year</b>	
Other debtors	22,870
Prepayments and accrued income	2,051
	24,921

**12. Creditors: Amounts falling due within one year**

	2023 £
Bank loans	1,775
Trade creditors	821
Other creditors	11,321
Accruals and deferred income	4,654
	18,571

THE HOLY TRINITY GATESHEAD CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2023

13. Creditors: Amounts falling due after more than one year

	2023
	£
Bank loans	70,129
Included within the above are amounts falling due as follows:	
	2023
	£
Between one and two years	
Bank loans	2,064
Between two and five years	
Bank loans	7,010
Over five years	
Bank loans	61,055

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**THE HOLY TRINITY GATESHEAD CHURCH TRUST**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2023**


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**14. Statement of funds**
**Statement of funds - current period**

	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
Capital Reserve	-	(18,789)	1,085,165	1,066,376
General funds	1,207,540	(71,278)	(1,085,165)	51,097
	<u>1,207,540</u>	<u>(90,067)</u>	<u>-</u>	<u>1,117,473</u>

The Capital Reserve fund contains the net book value of fixed assets held by the CIO, less the loan related to one of the properties held. The expenditure charged against this Reserve relates to the depreciation of fixed assets plus the interest charged on the loan.

Transfers are made to the Capital Reserve from the General Fund to reflect additions of fixed assets and payments made in respect of the loan.

**15. Pension commitments**

The charity contributes to contribution pension schemes for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,181. No amounts were payable to the fund at the balance sheet date.

**16. Related party transactions**

Four Trustees or their close relations have made donations to the CIO totalling £9,751 in the year.

The Jesmond Trust is a related party of this CIO. During the period, the Trust donated the assets and undertakings of Holy Trinity Church Gateshead to this CIO, details of which are disclosed in note 4 above.