

THE HOLY TRINITY GATESHEAD CHURCH TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

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 YEAR ENDED 31 AUGUST 2024

Trustees Christopher Houghton, ex-officio trustee
Clare Causier
Tim Davies
David Dawes (appointed 14 September 2023)
Jill Steer
Ramzi Adcock¹
Jane Williams (appointed 6 June 2024)¹

¹ Trustees nominated by the Jesmond Trust

Charity registered number 1199331

Principal office Holy Trinity Church
Marigold Avenue
Gateshead
NE10 0DP

Accountants Kinnair and Company Limited
Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

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

THE HOLY TRINITY GATESHEAD CHURCH TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2023 to 31 August 2024.

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 2008 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.

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

Our weekly 10.30am Sunday service is the focus of our ministry, with the church gathering 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.

During the later part of the service children and young people up to the age of 14 are offered age-specific activities and bible teaching run by committed volunteers from the church. A crèche 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 in 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 and learn together across the generations.

THE HOLY TRINITY GATESHEAD CHURCH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

The older youth (14-18's) 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.

Secondary aged children are also offered an opportunity to gather with other Christian young people from across the north east at the 'Thrive' youth event organised by the North East Gospel Partnership (NEGP), of which HTG is an active member. We are pleased to host the Thrive event at the HTG building on occasion.

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.

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.

We've continued to grow our strategic support of mission partners this year, praying and partnering financially with gospel work both locally and further afield. Our mission partners include a Scripture Union regional director; a couple working at a Christian Hospital in the middle east; 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; and a new AMiE church plant in the nearby town of South Shields. Additionally, we have also been pleased set aside some of our mission budget to support our Church Worker, Matt Coates, as he takes up a new role with the Rural Project – taking the gospel to under-served parts of rural Northumberland.

We have seen significant growth in numbers attending our regular Sunday services over the past 18 months, growing from an average of 115 regular Sunday worshippers in June 2022 to approx. 170 in April 2024. This means we are now >85% full every week before the children go out to their groups. Therefore, the Church Council has given a significant amount of time, thought, and prayer to how we can continue to grow sustainably and deepen our fellowship in the years ahead. In July 2024, the Church Council took the decision to purchase new chairs for the auditorium that will increase our seated capacity by 25% and commission a working group to consider the best options for starting a 2nd congregation / church plant in 12-24 months time.

Outreach events

Outreach events for the local community include a longstanding weekly 'Tots' group for parents and their babies and toddlers during term time. Special events are regularly run to invite the wider community to come and join in the fellowship of the church and encounter the gospel.

In November 2023, the church invited friends to join in with 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 invited our neighbours to join us for 2 candlelit carol services, led by a community choir from the church a programme of Christmas services.

We built on the success of last year's community weekend by running a Summer Fare for the local community in July; which included a jumble sale and free access to a bouncy castle, giant inflatable slide, bike repair station, cakes, crafts and much more. We saw many guests from the local community coming into the building for the first time.

A highpoint in the year was the annual 'Holiday Club' which ran for five mornings at the start of the summer school holiday followed by a special Sunday service. Local primary aged children were cared for by church members with games, drama, puppets, singing and a bible talk each day. We saw more children from the local primary school coming along this year, with a total of 120 different children coming across the 5 days.

THE HOLY TRINITY GATESHEAD CHURCH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

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.

Our 'Saturday Cinema' events, where we screen children's films as a cheap and fun event for local families have seen real growth this year, with up to 90 people coming to each event, the majority of whom don't come to other church events / activities.

Unfortunately, we had to stop our Tuesday morning community café this year due to a lack of volunteers to keep this programme running. We hope to relaunch it at a future date.

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 £223,822, with £217,805 of that from voluntary donations of cash and receivable gift aid. The Trustees thank God for his generous provision. Total expenditure was £206,151. Therefore, the CIO made an unrestricted surplus of £17,671 for the period.

The CIO held unrestricted fund balances at 31st August 2024 of £1,121,738. These were made up of a surplus in the General Fund of £62,475 and a surplus of £1,059,263 in the Capital Reserve. The CIO also held a restricted fund balance of £13,406 which is held for "Special Projects", the current project being the planned replacement of all the chairs and bibles in the main auditorium.

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 £62,475.

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

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

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

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.

THE HOLY TRINITY GATESHEAD CHURCH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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 year 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 06-Nov-2025
on their behalf by:

and signed

Signed by:



6F9B98AF026E49C...

Christopher Houghton
Trustee

THE HOLY TRINITY GATESHEAD CHURCH TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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 year ended 31 August 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.

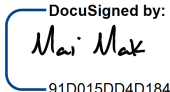
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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:  91D015DD4D1845B...

Dated: 06-Nov-2025

Mai L C Mak BSc. Hons. FCA
Chartered Accountant

Kinnair and Company Limited
Chartered Accountants
Aston House
Newcastle Upon Tyne

THE HOLY TRINITY GATESHEAD CHURCH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

		Unrestricted funds	Restricted funds	Total funds	<i>Total funds 14 months ended 31 August 2023</i>
		31 August 2024	31 August 2024	31 August 2024	31 August 2023
	Note	£	£	£	£
Income from:					
Donations and legacies	3	204,399	13,406	217,805	1,203,587
Charitable activities	4	4,944	-	4,944	3,853
Other income		1,073	-	1,073	100
Total income		210,416	13,406	223,822	1,207,540
Expenditure on:					
Charitable activities		206,151	-	206,151	90,067
Total expenditure		206,151	-	206,151	90,067
Net movement in funds		4,265	13,406	17,671	1,117,473
Reconciliation of funds:					
Total funds brought forward		1,117,473	-	1,117,473	-
Net movement in funds		4,265	13,406	17,671	1,117,473
Total funds carried forward		1,121,738	13,406	1,135,144	1,117,473

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

The notes on pages 10 to 21 form part of these financial statements.

THE HOLY TRINITY GATESHEAD CHURCH TRUST

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,129,226	1,138,280
		<u>1,129,226</u>	<u>1,138,280</u>
Current assets			
Debtors	10	11,266	24,921
Cash at bank and in hand		76,942	42,972
		<u>88,208</u>	<u>67,893</u>
Creditors: amounts falling due within one year	11	(14,277)	(18,571)
Net current assets		<u>73,931</u>	<u>49,322</u>
Total assets less current liabilities		<u>1,203,157</u>	<u>1,187,602</u>
Creditors: amounts falling due after more than one year	12	(68,013)	(70,129)
Total net assets		<u><u>1,135,144</u></u>	<u><u>1,117,473</u></u>
Charity funds			
Restricted funds	13	13,406	-
Unrestricted funds	13	1,121,738	1,117,473
Total funds		<u><u>1,135,144</u></u>	<u><u>1,117,473</u></u>

The financial statements were approved and authorised for issue by the Trustees on 06-Nov-2025 and signed on their behalf by:

Signed by:

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Christopher Houghton
Trustee

The notes on pages 10 to 21 form part of these financial statements.

THE HOLY TRINITY GATESHEAD CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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.

THE HOLY TRINITY GATESHEAD CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

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.

THE HOLY TRINITY GATESHEAD CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds
	31 August 2024	31 August 2024	31 August 2024
	£	£	£
Donations	204,399	13,406	217,805
		Unrestricted funds	Total funds
		14 months ended	14 months ended
		31 August 2023	31 August 2023
		£	£
Donations			
Assets donation from The Jesmond Trust		1,067,992	1,067,992
Other donations		135,595	135,595
		1,203,587	1,203,587

THE HOLY TRINITY GATESHEAD CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

4. Income from charitable activities

	Unrestricted funds	Total funds	<i>Total funds 14 months ended</i>
	31 August 2024	31 August 2024	<i>31 August 2023</i>
	£	£	£
Evangelism and Outreach	1,202	1,202	211
Fellowship and small groups	1,323	1,323	1,553
Youth and children	2,419	2,419	2,089
	<u>4,944</u>	<u>4,944</u>	<u>3,853</u>

5. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total funds
	31 August 2024	31 August 2024	31 August 2024
	£	£	£
Evangelism and Outreach	15,230	10,397	25,627
Fellowship and small groups	23,803	10,851	34,654
Partnership	27,375	2,170	29,545
Services	29,481	13,022	42,503
Youth and children	26,602	10,851	37,453
Property	-	36,369	36,369
	<u>122,491</u>	<u>83,660</u>	<u>206,151</u>

THE HOLY TRINITY GATESHEAD CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 14 months ended 31 August 2023 £</i>	<i>Support costs 14 months ended 31 August 2023 £</i>	<i>Total funds 14 months ended 31 August 2023 £</i>
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
	<u>44,155</u>	<u>45,912</u>	<u>90,067</u>

THE HOLY TRINITY GATESHEAD CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Analysis of expenditure by activities (continued)
Analysis of support costs

	Total funds 31 August 2024 £	<i>Total funds 14 months ended 31 August 2023 £</i>
Staff costs	15,899	5,672
Depreciation	17,883	17,000
Property management charges and contracts	7,204	3,562
Rent and rates	7,281	2,631
Repairs & renewals - Church building	3,518	3,898
Energy costs	14,002	4,755
Accountancy & independent report fees	2,858	3,526
Professional fees	35	47
Insurance	1,917	147
Safeguarding	1,669	247
Trustee expenses	11	3
Office and administration costs	3,926	2,240
Other staff costs	3,088	395
Mortgage interest	4,369	1,789
	83,660	45,912

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%

6. Independent examiner's remuneration

	31 August 2024 £	<i>14 months ended 31 August 2023 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,700	1,900

THE HOLY TRINITY GATESHEAD CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

7. Staff costs

	31 August 2024 £	14 months ended 31 August 2023 £
Wages and salaries	90,392	36,110
Social security costs	1,942	-
Contribution to defined contribution pension schemes	11,065	4,181
	<u>103,399</u>	<u>40,291</u>

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

	31 August 2024 No.	14 months ended 31 August 2023 No.
Activities of the church	<u>4</u>	<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.

8. Trustees' remuneration and expenses

		31 August 2024 £	14 months ended 31 August 2023 £
Christopher Houghton	Remuneration	29,618	12,038
	Pension contributions paid	6,721	2,977

During the year ended 31 August 2024, expenses totalling £1,250 were reimbursed or paid directly to 2 Trustees (2023 - £762 to 1 Trustee).

THE HOLY TRINITY GATESHEAD CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

9. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 September 2023	196,458	940,039	18,784	1,155,281
Additions	-	-	8,830	8,830
At 31 August 2024	196,458	940,039	27,614	1,164,111
Depreciation				
At 1 September 2023	2,807	11,191	3,003	17,001
Charge for the year	2,807	11,191	3,886	17,884
At 31 August 2024	5,614	22,382	6,889	34,885
Net book value				
At 31 August 2024	190,844	917,657	20,725	1,129,226
At 31 August 2023	193,651	928,848	15,781	1,138,280

10. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	9,093	22,870
Prepayments and accrued income	2,173	2,051
	11,266	24,921

THE HOLY TRINITY GATESHEAD CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	1,950	1,775
Trade creditors	5,147	821
Other creditors	1,140	11,321
Accruals and deferred income	6,040	4,654
	<u>14,277</u>	<u>18,571</u>

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

	2024 £	2023 £
Bank loans	<u>68,013</u>	<u>70,129</u>

Included within the above are amounts falling due as follows:

	2024 £	2023 £
Between one and two years		
Bank loans	<u>2,100</u>	<u>2,064</u>
Between two and five years		
Bank loans	<u>7,000</u>	<u>7,010</u>
Over five years		
Bank loans	<u>58,913</u>	<u>61,055</u>

The bank loan of £69,963 is secured by first legal charge over 10 Radcliffe Close which is stated at £190,844 in these accounts.

THE HOLY TRINITY GATESHEAD CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Statement of funds
Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Capital Reserve	1,066,376	-	-	(7,113)	1,059,263
General funds	51,097	210,416	(206,151)	7,113	62,475
	<u>1,117,473</u>	<u>210,416</u>	<u>(206,151)</u>	<u>-</u>	<u>1,121,738</u>
Restricted funds					
Special projects reserve	-	13,406	-	-	13,406
	<u>-</u>	<u>13,406</u>	<u>-</u>	<u>-</u>	<u>13,406</u>
Total of funds	<u>1,117,473</u>	<u>223,822</u>	<u>(206,151)</u>	<u>-</u>	<u>1,135,144</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.

The Restricted fund Special Projects reserve is used for specific one-off appeals towards particular projects, usually related to capital expenditure.

Statement of funds - prior year

	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds				
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 HOLY TRINITY GATESHEAD CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

14. Summary of funds
Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
General funds	1,117,473	210,416	(206,151)	-	1,121,738
Restricted funds	-	13,406	-	-	13,406
	<u>1,117,473</u>	<u>223,822</u>	<u>(206,151)</u>	<u>-</u>	<u>1,135,144</u>

Summary of funds - prior year

	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
General funds	1,207,540	(90,067)	-	1,117,473

15. Analysis of net assets between funds
Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,129,226	-	1,129,226
Current assets	74,802	13,406	88,208
Creditors due within one year	(14,277)	-	(14,277)
Creditors due in more than one year	(68,013)	-	(68,013)
Total	<u>1,121,738</u>	<u>13,406</u>	<u>1,135,144</u>

THE HOLY TRINITY GATESHEAD CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,138,280	1,138,280
Current assets	67,893	67,893
Creditors due within one year	(18,571)	(18,571)
Creditors due in more than one year	(70,129)	(70,129)
Total	1,117,473	1,117,473

16. 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 £11,065 (2023 - £4,181). No amounts were payable to the fund at the balance sheet date.

17. Related party transactions

Five Trustees or their close relations (2023 - four) have made donations to the CIO totalling £34,175 (2023 - £9,751) in the year.