

THE ST JOSEPH'S BENWELL CHURCH TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE 12 MONTH PERIOD ENDED 31 MARCH 2025

THE ST JOSEPH'S BENWELL CHURCH TRUST

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THE ST JOSEPH'S BENWELL CHURCH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Rev Kenneth Matthews Dr Chris Tasker Mrs Julie McGrane Rt Rev Jonathan Pryke Dr Anna Redfearn Rev Ramzi Adcock (resigned 31 March 2025) Dr Thomas Smyth Mrs Joanna Finlay Mrs Jennifer Chuen Dawes (appointed 15 September 2025)
Charity registered number	1201951
Principal office	St Joseph's Benwell South Benwell Road Newcastle upon Tyne NE15 6JL
Accountants	Kinnair Associates Limited Chartered Accountants Aston House Redburn Road Newcastle upon Tyne NE5 1NB
Bankers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ
Solicitors	Ellis-Fermor and Negus 2 Devonshire Avenue Beeston Nottingham NG9 1BS
Treasurer	Mr Stephen Madgwick

THE ST JOSEPH'S BENWELL CHURCH TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2024 to 31 March 2025.

The St Joseph's Benwell Church Trust was registered with the Charity Commission on 15th February 2023 as a Charitable Incorporated Organisation (CIO).

The assets, operations and activities were successfully transferred to the CIO on 30th November 2023 from the Jesmond Trust. This is the second annual report of the trustees for the financial period ending 31 March 2025.

Objectives and activities

a. Policies and objectives

St Joseph's Benwell Church Trust was registered with the Charity Commission on 15th February 2023 as a Charitable Incorporated Organisation (CIO).

St Joseph's Benwell has a full governing document in place as required by the Charity Commission. This governing document summarises the purposes of the CIO as:

The objects of the CIO are 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 particular such doctrine is to be found in the 39 Articles of Religion, the Book of Common Prayer and the Ordinal' (Church of England Canon A5), and expounded in the (Anglican) Reform Covenant; and in accordance with the 19th Century mission of Jesmond Parish Church (the founder of St Joseph's Benwell Church) for 'the maintenance and promulgation of sound scriptural and evangelical truth' for the public benefit.

Trustees have maintained the required focus on ensuring that the CIO meets its charitable objectives and ensures a public benefit highlighting how trustees have met the Charity Commission requirements.

St Joseph's Benwell is also a member church of the Anglican Mission in England (charity number: 1158679), sending representatives to its Diocesan Synod and under the spiritual oversight of the Diocesan Bishop and Assistant Bishops.

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)'.

THE ST JOSEPH'S BENWELL CHURCH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

b. Main activities undertaken to further the Charity's purposes for the public benefit

2024/25 was the first full year operating as fully independent entity, after operating as a church 'plant' of the Jesmond Trust since the purchase of the church building in November 2013, the subsequent refurbishment and renovation of the building between 2014 and 2016, and the start of weekly services from January 2016.

The governing document of our CIO allows the Jesmond Trust, acting as our founder and patron, to nominate 2 members of the trust. Our diocese, the Anglican Mission in England (AMiE), advises that we should have a trustee who is a member of another AMiE church.

During this period, one of the Jesmond Trust nominated trustees, Ramzi Adcock came to the end of his term of office. His role as a nominated trustee was taken (in September 2025) by Jen Dawes, who is also a member of Holy Trinity Gateshead church, and thus also fulfils the Anglican Mission in England (AMiE) requirement for an external trustee from another AMiE church when possible. Jonathan Pryke (a Jesmond Trust nomination), Anabel Redfearn and Julie McGrane came to the end of their initial period as trustees, and all were re-appointed for a further period of 3 years. A comprehensive induction pack for new trustees was developed to help this process, building on an existing trustee role description and key Charity Commission recommendations.

Tom Smyth took over as chair in December 2024. Our lead safeguarding trustee (Anna Redfearn) has continued to oversee the church's safeguarding policies and operations – including ensuring that the policy is up to date and reflects external specialist advice as well Charity Commission guidance. This includes safeguarding training for all staff and volunteers, the completion all necessary DBS checks, and ensuring that there is sufficient safeguarding capacity in place across the church.

Over this period trustees have updated governance structures to reflect the existence and actual operation of the Trustees, as well as the accountability and oversight we have from the Anglican Mission in England, added byelaws to clarify how the various constituent parts of the church work together. A new 'church voice' group was established to ensure that both the trust and key activities of the church are effective. Two sub-committees are in operation - the people team, led by Julie McGrane, continue to ensure our HR policies and procedures, all feeding into a staff handbook, while the finance team, led by treasurer Joanna Finlay, have ensured that the CIO sets a balanced budget, has clear financial procedures and stewards our financial and building resources effectively. A further group, co-ordinated by Chris Tasker looks after the fabric and facilities of the church buildings and grounds.

The full list of trustees is:

Tom Smyth (chair)
Ken Matthews (ex-officio – vice-chair)
Joanna Finlay
Anna Redfearn
Julie McGrane
Jonathan Pryke
Ramzi Adcock (end of office in March 2025)
Jen Dawes (appointed September 2025)
Chris Tasker (secretary)

These trustees provide oversight and support to the church operations, working with the staff team and church membership to deliver the overall mission of St Josephs summarised in the diagram on the next page:

THE ST JOSEPH'S BENWELL CHURCH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)



As at 31st March 2025, the full list of staff at St Joseph's was:

Ken Matthews (Senior Minister)
Ben Pryke (Associate Minister)
 David Milnes (Associate Minister)
 Elspeth Clayson (Pastoral Worker)
 Lydia Cochrane (Children's and Youth Co-ordinator)
 Dave Dowling (Operations Manager)
 Karen Bessent (Administrator)
 Vera Pakaphan (Finance Administrator)
 Fiona Matthews (Debt Centre Manager)

Over the period of this report David Milnes completed his training and preparation for the role of presbyter in the church and was ordained to that role on 22nd June 2025. Trustees also agreed the inclusion of a new role as children's and youth worker – but as yet this post remains unfilled. The works on the presbytery roof were completed in April 2024, which has been a considerable improvement to the fabric of the building – ensuring that offices and meeting rooms are more fit for purpose, and not impacted by adverse weather. Plans for a new church plant started to be developed, and it is anticipated this will progress in 2025/26,

Our main worship services continue on a Sunday, with weekly Sunday services in both the morning and evening with an average total weekly attendance of approximately 315 in Autumn 2024 - with 209 at the morning service, while 106 at the evening service. St Joseph's continues to hold a monthly all-age service, featuring interactive elements and simplified messaging to engage all the congregation.

Our special services at Easter and Christmas involving special music, readings, and community participation, as well as specific activities with local schools and community groups. Our family carols attracted 340 people, while the 'Carols by Candlelight', with a full choir and hundreds of candles saw 436 attending. Our Easter 2025 services (including a community and church brunch) had 358 in attendance.

The church also facilitated midweek small groups meeting in homes on Tuesdays and Wednesdays for Bible study, prayer, and deeper fellowship, as well as specific groups such as "Central" group for individuals new to Christianity or exploring faith, and one for whom English is a second language to support individuals from diverse backgrounds within the community.

Our children and youth work continues with volunteer run Sunday Groups, with age-specific groups during the 10:30 am service, including Crèche (0-2.5 years), Scramblers (2.5 years-pre-school), Climbers (Reception-Year 2), and Explorers (Years 3-5), providing tailored Bible teaching and activities for children weekly. Our youth ministry host "Rooted" (Years 7-9) during the 6 pm service and "Encounter" (Years 10-13) after the 6 pm

THE ST JOSEPH'S BENWELL CHURCH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

service, focusing on discipleship, games, and fellowship for young people, while Midweek Activities include "KidsZone" on Monday afternoons (3:20 pm - 4:20 pm) for primary ages, including games and a Bible talk and "Fri-Up" on Friday evenings during term time (6 pm - 7 pm) for school years 6-9/10, featuring bible talk, pizza and games.

Wider Community Outreach and Pastoral Care includes "The Drop In" - a weekly community drop-in session, offering free refreshments, a pre-school play area, creative activities, and a safe space for community members to connect and receive support. We also operate a Christians Against Poverty (CAP) Debt Centre, which provides free, in-depth debt counselling services in partnership with the national charity Christians Against Poverty (CAP).

Achievements and performance

Financial review

a. 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 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.

b. 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 essential expenditure - between £54,000 - £108,000. The Trustees are satisfied with the current level of reserves which are set out in more detail below.

c. Financial Review

During the period the CIO's total income was £455,654 (2024: £1,788,165). Voluntary donations were £444,922 (2024: £1,785,572), of which £nil (2024: £1,548,375) was a donation of assets from The Jesmond Trust and £444,922 (2024: £237,197) was cash and receivable gift aid including £31,250 (2024: £17,500) of restricted donations. The Trustees thank God for his generous provision of these assets and funds. Total expenditure was £406,438 (2024: £189,115). The CIO made a funds surplus of £49,216 (2024: £1,599,050) for the period.

The CIO held unrestricted fund balances at 31st March 2025 of £1,648,266 (2024: £1,594,050) of which capital funds holding fixed assets totalled £1,579,596 (2024: £1,612,860) and income funds were £68,670 (2024: negative £18,810). Income funds include a long term loan of £90k (2024: £129k) held to finance the acquisition of the property at Chester Pike.

The CIO held restricted funds of £nil (2024: £5,000) at the period end. These funds were to be utilised towards the mortgage on the Chester Pike property.

THE ST JOSEPH'S BENWELL CHURCH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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 15-Jan-2026 and signed on their behalf by:

Signed by:

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Dr Thomas Smyth

THE ST JOSEPH'S BENWELL CHURCH TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Report to the Trustees of The St Joseph's Benwell Church Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

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.

THE ST JOSEPH'S BENWELL CHURCH TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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.

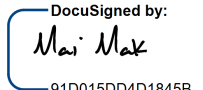
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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: 
Mai Mak

Dated: 15-Jan-2026

ICAEW

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

THE ST JOSEPH'S BENWELL CHURCH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	443,672	1,250	444,922	1,785,572
Charitable activities	5	9,948	-	9,948	2,343
Investments		784	-	784	250
Total income		454,404	1,250	455,654	1,788,165
Expenditure on:					
Charitable activities		400,188	6,250	406,438	189,115
Total expenditure		400,188	6,250	406,438	189,115
Net movement in funds		54,216	(5,000)	49,216	1,599,050
Reconciliation of funds:					
Total funds brought forward		1,594,050	5,000	1,599,050	-
Net movement in funds		54,216	(5,000)	49,216	1,599,050
Total funds carried forward		1,648,266	-	1,648,266	1,599,050

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

The notes on pages 11 to 25 form part of these financial statements.

THE ST JOSEPH'S BENWELL CHURCH TRUST

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	1,579,596	1,612,860
		<u>1,579,596</u>	<u>1,612,860</u>
Current assets			
Debtors	11	34,921	74,144
Cash at bank and in hand		137,728	93,458
		<u>172,649</u>	<u>167,602</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(22,689)	(61,719)
Net current assets		<u>149,960</u>	<u>105,883</u>
Total assets less current liabilities		<u>1,729,556</u>	<u>1,718,743</u>
Creditors: amounts falling due after more than one year	13	(81,290)	(119,693)
Net assets excluding pension asset		<u>1,648,266</u>	<u>1,599,050</u>
Total net assets		<u><u>1,648,266</u></u>	<u><u>1,599,050</u></u>
Charity funds			
Restricted funds	14	-	5,000
Unrestricted funds	14	1,648,266	1,594,050
Total funds		<u><u>1,648,266</u></u>	<u><u>1,599,050</u></u>

The financial statements were approved and authorised for issue by the Trustees on 15-Jan-2026 and signed on their behalf by:

Signed by:

 2A7646F6F86B4FF...
Dr Thomas Smyth

The notes on pages 11 to 25 form part of these financial statements.

THE ST JOSEPH'S BENWELL CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The charity is a Charitable Incorporated Organisation (company number CE031407), registered with the Charity Commission in England and Wales (charity number 1201951). The registered office is at The St Joseph's Benwell Church Trust, South Benwell Road, Newcastle upon Tyne, NE15 6JL.

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 St Joseph's Benwell 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The Charity is considered a going concern and 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.

Voluntary income is recognised in the financial statements when it is received, or on an accruals basis where it can be assured with reasonable certainty and is receivable by the balance sheet date. Income tax recoverable on voluntary donations is recognised in the financial statements when it is receivable from HM Revenue and Customs.

All other incoming resources are included in the statement of financial activities on a cash received basis or on an accruals basis where they are assured with reasonable certainty and receivable by the balance sheet date.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE ST JOSEPH'S BENWELL CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

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. Central staff costs are allocated on the basis of time spent.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost.

With the exception of a residential property, the treatment of which is set out below, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

The residential property known as Chester Pike is accounted for under the revaluation model. Under this model, the value of the property is carried at a revalued amount, being its fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers.

Gains and losses on revaluation are recognised in the Statement of Financial Activities, with a separate revaluation reserve being shown in the Statement of funds note.

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.

Depreciation is provided on the following bases:

Freehold property - church	- 2.5%
Plant and machinery	- 25%

2.8 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.

2.9 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.

2.10 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)
2.11 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.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Donations				
Assets donation from The Jesmond Trust	-	-	-	-
Other donations including gift aid	-	1,250	413,672	414,922
	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,250	413,672	414,922
	<hr/>	<hr/>	<hr/>	<hr/>
Donations	443,672	-	(413,672)	30,000
	<hr/>	<hr/>	<hr/>	<hr/>
Subtotal	443,672	-	(413,672)	30,000
	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
	443,672	1,250	-	444,922
	<hr/>	<hr/>	<hr/>	<hr/>

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations				
Assets donation from The Jesmond Trust	-	-	1,548,375	1,548,375
Other donations including gift aid	-	17,500	219,697	237,197
Subtotal detailed disclosure	-	17,500	1,768,072	1,785,572
Subtotal	1,768,072	-	(1,768,072)	-
	1,768,072	17,500	-	1,785,572

4. Donation of net assets from The Jesmond Trust

During the prior period, the net assets and liabilities of St Joseph's Church were transferred into this new Charitable Incorporated Organisation 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:-

	2025 £	2024 £
Church and other land and buildings	-	1,497,758
Other fixed assets	-	14,614
Current assets	-	36,003
	-	1,548,375

THE ST JOSEPH'S BENWELL CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fellowship and discipleship	3,320	3,320	835
Church services	-	-	525
Youth and children	6,628	6,628	983
	9,948	9,948	2,343

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Outreach and evangelism	52,894	26,236	79,130
Fellowship and discipleship	69,557	36,787	106,344
Partnership	7,978	4,703	12,681
Church services	47,581	22,084	69,665
Youth and children	39,161	16,312	55,473
Property	77,353	5,792	83,145
	294,524	111,914	406,438

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Outreach and evangelism	16,893	7,392	24,285
Fellowship and discipleship	21,302	12,216	33,518
Partnership	2,574	1,287	3,861
Church services	14,589	7,144	21,733
Youth and children	9,408	5,279	14,687
Property	88,926	2,105	91,031
	<u>153,692</u>	<u>35,423</u>	<u>189,115</u>

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	193,130	58,088
Depreciation	33,264	33,265
Rent and rates	1,920	571
Repairs & renewals - Church building	18,650	41,276
Energy costs	4,604	7,065
Insurance	5,332	1,512
Office and administration costs	13,583	5,237
Charitable activities direct costs	24,041	6,678
	<u>294,524</u>	<u>153,692</u>

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	48,286	14,222
Rent and rates	267	64
Repairs & renewals - Church building	5,118	110
Accountancy and audit fees	6,780	8,423
Professional fees	1,168	908
Insurance	407	(82)
Trustee expenses	3,014	8
Office and administration costs	25,824	6,414
Other staff costs	14,703	3,259
Mortgage interest	6,246	2,013
Interest and charges	101	84
	<u>111,914</u>	<u>35,423</u>

7. Independent examiner's remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts (2024: Fees payable to the auditor for the audit of the Charity's annual accounts)	<u>2,100</u>	<u>4,700</u>

8. Staff costs

	2025 £	<i>2024 £</i>
Wages and salaries	157,795	64,396
Social security costs	49,324	539
Contribution to defined contribution pension schemes	34,297	7,375
	<u>241,416</u>	<u>72,310</u>

THE ST JOSEPH'S BENWELL CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Staff costs (continued)

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

	2025 No.	2024 No.
Activities of church	9	8

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

9. Trustees' remuneration and expenses

During the period, one Trustee has been paid remuneration from an employment with the Charity. The remuneration is in respect of his role as senior minister of the church. The legal authority for this remuneration is within the governing document of the charitable incorporated organisation. The value of Trustees' remuneration was as follows:

		2025 £	2024 £
K J Matthews	Remuneration	30,638	7,712
	Pension contributions paid	6,128	1,786

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2024	1,631,511	14,614	1,646,125
At 31 March 2025	1,631,511	14,614	1,646,125
Depreciation			
At 1 April 2024	29,611	3,654	33,265
Charge for the year	29,611	3,653	33,264
At 31 March 2025	59,222	7,307	66,529
Net book value			
At 31 March 2025	1,572,289	7,307	1,579,596
At 31 March 2024	1,601,900	10,960	1,612,860

Freehold property comprises the Church land and buildings, and the property at Chester Pike.

The Church is valued at cost which is determined by the value at which the church was transferred to the charity in 2023. The net book value of the Church at 31 March 2025 is £1,362,104 (2024: £1,391,715).

The Trustees have adopted the fair value method of accounting for the property at Chester Pike. The value of the Chester Pike property at 31 March 2025 is £210,185 (2024: £210,185), equivalent to the cost at the date of acquisition, no material change in value occurring between the acquisition date and the year end date.

11. Debtors

	2025 £	2024 £
Due within one year		
Amounts owed by The Jesmond Trust	-	40,930
Other debtors	9,116	60
Prepayments and accrued income	7,334	6,909
Gift aid recoverable	18,471	26,245
	34,921	74,144

THE ST JOSEPH'S BENWELL CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans	8,230	9,272
Trade creditors	1,255	28,063
Other taxation and social security	3,571	3,705
Other creditors	2,645	2,453
Accruals and deferred income	6,988	18,226
	<u>22,689</u>	<u>61,719</u>

Accruals and deferred income includes deferred income of £1,248 (2024: £Nil). This relates to income received in respect of 'Big Weekend 2025' and 'Super Saturday 2025'.

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

	2025 £	2024 £
Bank loans	<u>81,290</u>	<u>119,693</u>

A mortgage for £142,000 was taken out in the prior period in respect of the Chester Pike property. The mortgage was repayable over 25 years with a variable interest rate which is currently 6.15%.

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is bank loans of £44,978 (2024: £107,606).

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds
Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
Income fund	(18,810)	454,404	(366,924)	68,670
Capital Fund	1,612,860	-	(33,264)	1,579,596
	<u>1,594,050</u>	<u>454,404</u>	<u>(400,188)</u>	<u>1,648,266</u>
Restricted funds				
Mortgage repayment fund	<u>5,000</u>	<u>1,250</u>	<u>(6,250)</u>	<u>-</u>
Total of funds	<u><u>1,599,050</u></u>	<u><u>455,654</u></u>	<u><u>(406,438)</u></u>	<u><u>1,648,266</u></u>

The purpose of the funds held is as set out below:-

Unrestricted income funds represent the general funds available to the charity for its future objectives.

Unrestricted capital funds hold the fixed assets of the charity. Transfers to this fund from the income fund are in respect of purchases of fixed assets in the period.

Restricted mortgage repayment fund was a donation received that may only be applied to paying off the mortgage held by the charity. Transfers from this fund to unrestricted income funds represent the balance utilised by the charity in making additional mortgage repayments in the year.

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds (continued)**Statement of funds - prior year**

	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Balance at 31 March 2024</i> £
Unrestricted funds				
Income fund	258,293	(155,850)	(121,253)	(18,810)
Capital Fund	1,512,372	(33,265)	133,753	1,612,860
	<u>1,770,665</u>	<u>(189,115)</u>	<u>12,500</u>	<u>1,594,050</u>
 Restricted funds				
Mortgage repayment fund	<u>17,500</u>	<u>-</u>	<u>(12,500)</u>	<u>5,000</u>
 Total of funds	<u><u>1,788,165</u></u>	<u><u>(189,115)</u></u>	<u><u>-</u></u>	<u><u>1,599,050</u></u>

15. Summary of funds**Summary of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	1,594,050	454,404	(400,188)	1,648,266
Restricted funds	5,000	1,250	(6,250)	-
	<u><u>1,599,050</u></u>	<u><u>455,654</u></u>	<u><u>(406,438)</u></u>	<u><u>1,648,266</u></u>

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Summary of funds (continued)
Summary of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>in/out</i>	<i>31 March</i>
			<i>£</i>	<i>2024</i>
				<i>£</i>
General funds	1,770,665	(189,115)	12,500	1,594,050
Restricted funds	17,500	-	(12,500)	5,000
	<u>1,788,165</u>	<u>(189,115)</u>	<u>-</u>	<u>1,599,050</u>

16. Analysis of net assets between funds
Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,579,596	1,579,596
Current assets	172,649	172,649
Creditors due within one year	(22,689)	(22,689)
Creditors due in more than one year	(81,290)	(81,290)
Total	<u>1,648,266</u>	<u>1,648,266</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	1,612,860	1,612,860
Current assets	-	5,000	162,602	167,602
Creditors due within one year	-	-	(61,719)	(61,719)
Creditors due in more than one year	-	-	(119,693)	(119,693)
Total	<u>-</u>	<u>5,000</u>	<u>1,594,050</u>	<u>1,599,050</u>

THE ST JOSEPH'S BENWELL CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Pension commitments

The CIO operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable to the fund and amounted to £34,299 (2024: £7,375). The pension payable to the fund at the balance sheet date and included in other creditors is £2,645 (2024: £2,453).

18. Related party transactions

The CIO received donations from Trustees and their related parties totalling £35,456 (2024: £18,645). In the prior year £5,000 of those donations were restricted, apart from that, no other donations carried any restriction or obligation.

The CIO has not entered into a related party transaction as that in the prior year which is detailed in note 4, 'Donation of net assets from The Jesmond Trust'.

Note 9 details expense transactions with regards Trustees' Remuneration and expenses.

As at the year end the CIO was owed £603 (included in other debtors) (2024: £40,930) from The Jesmond Trust.