

THE ST HILDA'S TRUST

England & Wales · Charity number 500962

Details

Other names	THE ST HILDA'S TRAINING SCHOOL FOR GIRLS
Status	Registered
Legal form	Trust
Registered	1971-08-26
Register	View on the Charity Commission register

Contact

Address
St Hilda's Trust
Church House
St. Johns Terrace
North Shields
NE29 6HS

Phone 0191 270 4100

Email k.gill@newcastle.anglican.org

Activities

Objects: TO FURTHER SUCH LEGALLY CHARITABLE PURPOSES IN CONNECTION WITH THE CHURCH OF ENGLAND IN THE DIOCESE OF NEWCASTLE AS THE MANAGING TRUSTEES OF THE TRUST MAY THINK PROPER. IN PARTICULAR, BUT NOT SO AS TO LIMIT OR RESTRICT THE FURTHERANCE OF SUCH PURPOSES, THE RELIEF EITHER GENERALLY OR INDIVIDUALLY OF PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP AND DISTRESS.

Activities: The Trustees main areas of concern within its overall objectives are children and young people who are disadvantaged in some way. The Trust makes grants to organisations for charitable purposes, although these organisations need not necessarily be registered charities. Also, particular consideration will be given to projects for which there is a degree of church involvement or interest.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** DIOCESE OF NEWCASTLE
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£86,483	£82,203	-	-
2023-12-31	£84,939	£85,510	-	-
2022-12-31	£84,638	£113,010	-	-
2021-12-31	£81,619	£85,950	-	-
2020-12-31	£79,377	£55,670	-	-

Trustees

Name	Role	Appointed
The Right Revd Dr Helen-Ann Hartley	Chair	2023-02-03
David Littlefield		2019-01-01
Diane Watt MBE		2023-09-12
Helen Cooper		2020-09-06
Julian Brown		2023-12-19
Rev Lee Cleminson		2025-09-09
Roger Styring		2016-07-20

Linked charities

- MANAGERS' TRUST FUND (500962-1)

THE ST HILDA'S TRUST

England & Wales - Charity number 500962

Accounts

The St Hilda's Trust

Trustees' Report & Financial Statements
Year ended 31 December 2024

Charity number - 500962

A large print version is available on request from

Church House
St John's Terrace
North Shields NE29 6HS

E-mail: info@newcastle.anglican.org
Telephone: 0191 270 4100

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THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report, together with the financial statements, for the year ended 31 December 2024.

Legal Objects

The St Hilda's Trust is a registered charity (Charity number 500962).

The board meets four times year to consider and agree grant applications and allocation of funds. This is carried out in the spirit of being 'Generous, Engaged and Open – sustaining a local Christian presence', which is the core of Diocesan strategy.

Newcastle Diocesan Society, a separately registered charity acts as custodian trustee in relation to The St Hilda's Trust.

The trustees believe that, by promoting the work of the Church of England in the Diocese of Newcastle, St Hilda's helps to promote the whole mission of the Church more effectively, both in the Diocese as a whole and in its individual parishes, and that in doing so it provides a benefit to the public.

Aims and objectives

The objectives of the charity are to further such charitable purposes in connection with the Church of England in the Diocese of Newcastle as the managing trustees of the trust may think proper. In particular, relief is provided either generally or individually for persons who are in conditions of need, hardship or distress.

The main areas of concern are as follows:

- Children and young people who are disadvantaged in some way.
- Particular consideration is given to projects for which there is a degree of church involvement or interest.
- Grants are made to organisations for charitable purposes, although these organisations need not necessarily be registered charities.

The trustees are aware of the Charity Commission's guidance on public benefit and have regard to it when selecting those projects which receive grant funding.

Achievements in the year

Review of 2024

- Investment income of £86,483 (2023: £84,939), an increase of 0.36% on the previous year.
- £82,203 (2023: £85,510) expenditure on charitable activities during the year.
- 40 grants (2023: 38) were made to projects benefitting the lives of children and young people in deprived communities.

The trustees are pleased to visit, when possible, projects which have special interest or benefit to the churches or communities concerned. Projects included youth groups, children's resources, bereavement and family support units.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Future Plans

The trustees intend to continue to administer the funds held in trust as in previous years and to continue to maximise the benefits of the charity as far as the funds allow, seeking opportunities to advertise the work of the charity in local and church publications.

Financial review

Overall financial position

Income before revaluation adjustments totalled £86,483 (2023: £84,939) and expenditure amounted to £82,203 (2023: £85,510).

The Statement of Financial Activities (SOFA) for the year shows net gain of £4,380 (2023: £571) before movements on the investment assets.

The total value of investments (excluding short-term cash deposits) as at 31 December 2024 was £3,027,050 (2023: £2,961,767). The unrealised gain in the value of investments during the year amounted to £65,283 (2023: £232,904).

After all gains and losses for the year, the net movement in funds amounted to a surplus of £69,563 (2023: £232,333). During the year, the total fund balance increased from £2,965,319 to £3,034,882.

Principal funding sources

All the income generated by St Hilda's Trust is derived from investments or funds used to acquire investments.

Going concern

The trustees are satisfied that St Hilda's has adequate resources to continue to operate as a going concern for the foreseeable future and have prepared the financial statements on that basis.

Investment policies

The St Hilda's Trust investment strategy is based on two key policies:

Ethical investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.

Long-term responsibilities – the trustees' are aware of their long-term responsibilities in respect of the funds and as a result follow a correspondingly prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income with due regard to the need for the preservation of capital value and the possible need to realise investments to meet the operational needs.

The trustees continue to seek advice and guidance from their professional advisers in relation to the investments. The trustees invest the capital in the Central Board of Finance Investment Fund, Property Fund or the Deposit Fund. These funds conform to the guidance given by the Church's Ethical Investment Advisory Group.

The trustees are keen to maximise income from their investments and receive regular reports from their investment advisors in the management of the portfolio.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

The charity holds reserves at a level to generate income year on year to allow it to meet the needs that arise, whilst seeking to maintain the underlying asset base.

Structure and Governance

The charity is an unincorporated trust created by a trust deed dated 5 October 1904 and statutes of 6 May 1941 as amended on 4 February 1988. The trustees meet four times a year to allocate grants in accordance with the terms and conditions of the trust.

Appointment of trustees

The trustees who served the charity during the year are listed on page 4.

The trustees are appointed by a resolution of the managing trustees passed at a duly convened meeting as required by the charities statutes. Trustees are given induction training when first appointed and receive on-going training, as appropriate. Where there is an identified need this is provided in house, or if necessary external training will be arranged.

Trustees' responsibilities

The charity's trustees are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and 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 the net incoming or outgoing resources of the charity for that year.

In preparing those financial statements the trustees are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards and the SORP, 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

Re-appointment of examiner

UNW LLP has been re-appointed as independent examiner for the ensuing year.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Administrative Details

Trustees:

Bishop of Newcastle – The Right Reverend H-A Hartley
Dr M Wilkinson- (deceased 6/10/24)
Revd C Brown
Canon R Styring
Mr J Brown
Mr D Littlefield
H Cooper
D Watt

Secretary

Mrs K Gill

Independent examiner

Anne Hallowell FCA, DChA
UNW LLP
Chartered Accountants
Citygate
St. James' Boulevard
Newcastle upon Tyne
NE1 4JE

Custodian Trustee

Newcastle Diocesan Society
Church House
St John's Terrace
North Shields
NE29 6HS

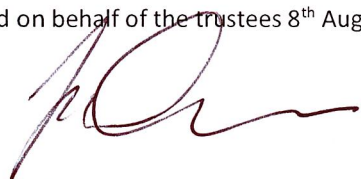
Principal address

Church House
St John's Terrace
North Shields
NE29 6HS
(Telephone: 01912 704100)
(Fax: 01912 704101)

Registered charity number

500962

Signed on behalf of the trustees 8th August 2025



Julian Brown
Trustee

THE ST HILDA'S TRUST

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 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.

Anne Hallowell FCA DChA
Chartered Accountant
UNW LLP
Newcastle upon Tyne
NE1 4JE

8th August 2025

THE ST HILDA'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from				
Investments	2	<u>86,483</u>	<u>86,483</u>	<u>84,939</u>
		<u>86,483</u>	<u>86,483</u>	<u>84,939</u>
Expenditure on				
Charitable activities	3	<u>(82,203)</u>	<u>(82,203)</u>	<u>(85,510)</u>
		<u>(82,203)</u>	<u>(82,203)</u>	<u>(85,510)</u>
Net expenditure before investment gains		4,280	4,280	(571)
Net gains/(losses) on investments	6	<u>65,283</u>	<u>65,283</u>	<u>232,904</u>
Net income		69,563	69,563	232,333
Total funds brought forward		<u>2,965,319</u>	<u>2,965,319</u>	<u>2,732,986</u>
Total funds carried forward	9	<u>3,034,882</u>	<u>3,034,882</u>	<u>2,965,319</u>

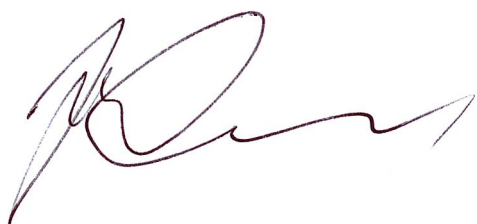
All of the above amounts relate to continuing activities.

THE ST HILDA'S TRUST

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	6	<u>3,027,050</u>	<u>2,961,767</u>
		3,027,050	2,961,767
Current assets			
Debtors	7	-	16,250
Cash at bank and in hand		9,272	4,902
Creditors: amounts falling due within one year	8	<u>(1,440)</u>	<u>(17,600)</u>
Net current assets		<u>7,832</u>	<u>3,552</u>
Net assets		<u>3,034,882</u>	<u>2,965,319</u>
Funds			
Unrestricted income funds	9	<u>3,034,882</u>	<u>2,965,319</u>
Total funds		<u>3,034,882</u>	<u>2,965,319</u>

These financial statements were approved by the members of the Board on 8th August 2025 and signed on their behalf by:



Julian Brown
Trustee

Charity number 500962

THE ST HILDA'S TRUST

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

Principal accounting policies

Basis of preparation

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The St Hilda's Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trust holds sufficient reserves to allow it to be able to meet its obligations as they fall due for the foreseeable future.

Grants

Grants are paid out of the trust as normal expenditure in accordance with the trust deed.

Investments

Investments held as fixed assets are stated at market value.

Income and expenditure

All income is credited in the year when it is receivable.

Expenditure is accounted for on the accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT (where applicable).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 102 from including a cash flow statement in the financial statements on the grounds that St Hilda's Trust is a small entity.

THE ST HILDA'S TRUST

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

2 <u>Investment income</u>	Unrestricted	Total Funds	Total Funds
	Funds	2024	2023
	£	£	£
Dividends receivable	86,004	86,004	84,689
Interest receivable	479	479	250
	<u>86,483</u>	<u>86,483</u>	<u>84,939</u>

3. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	Total Funds 2024	Total Funds 2023
	£	£	£	£
Grants paid-projects benefitting the lives of young people	80,573	-	80,573	84,100
Trustees expenses	-	100	100	-
Independent examiner's fee	-	1,530	1,530	1,410
	<u>80,573</u>	<u>1,630</u>	<u>82,203</u>	<u>85,510</u>

4. Staff costs and emoluments

No salaries have been paid either to employees or to trustees, during the year. (2023: £NIL)

5. Trustees' remuneration and expenses

One trustee received £100 in expenses in their capacity as a trustee (2023: £NIL).

THE ST HILDA'S TRUST

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

6. Investments

	Listed investments £
Within the United Kingdom	
At 1 January 2024	2,961,767
Additions	-
Disposals	-
Revaluation	65,283
	<hr/>
At 31 December 2024	3,027,050
	<hr/>
Cost at 31 December 2024	1,792,340

7. Debtors

	2024	2023
	£	£
Amounts owing to related parties	-	16,250
	<hr/>	<hr/>

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Amounts falling due within one year		
Accruals	(1,440)	(17,600)
	<hr/>	<hr/>

THE ST HILDA'S TRUST

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

9. Summary of fund movements

2024

	Balance at 1 Jan 2024	Incoming resources	Outgoing resources	Gains and losses	Balance at 31 Dec 2024
	£	£	£	£	£
Unrestricted Income Funds:					
General Funds	2,965,319	86,483	(82,203)	65,283	3,034,882

2023

	Balance at 1 Jan 2023	Incoming resources	Outgoing resources	Gains and losses	Balance at 31 Dec 2023
	£	£	£	£	£
Unrestricted Income Funds:					
General Funds	2,732,986	84,939	(85,510)	232,904	2,965,319

10. Analysis of net assets between funds

2024

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	3,027,050	7,832	3,034,882

2023

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	2,961,767	3,552	2,965,319

11. Related party transactions

NDS acts as custodian trustee over the assets of the charity. The Bishop of Newcastle has acted as a trustee for both charities in the year. There have been no related party transactions in the current and prior year.

THE ST HILDA'S TRUST

England & Wales - Charity number 500962

Accounts



The St Hilda's Trust

Trustees' Report & Financial Statements
Year ended 31 December 2023
Charity number - 500962

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Aims and objectives

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Achievements in the year

Review of 2023

- Investment income of £84,939 (2022: £84,638), an increase of 0.36% on the previous year.
- £85,510 (2022: £113,010) expenditure on charitable activities during the year.
- 38 grants (2022: 45) were made to projects benefitting the lives of children and young people in deprived communities.

The trustees are pleased to visit, when possible, projects which have special interest or benefit to the churches or communities concerned. Projects included youth groups, children's resources, bereavement and family support units.

Future Plans

The trustees intend to continue to administer the funds held in trust as in previous years and to continue to maximise the benefits of the charity as far as the funds allow, seeking opportunities to advertise the work of the charity in local and church publications.

Financial review

Overall financial position

Income before revaluation adjustments totalled £84,939 (2022: £84,638) and expenditure amounted to £85,510 (2022: £113,010).

The Statement of Financial Activities (SOFA) for the year shows net expenditure of £571 (2022: £28,372) before movements on the investment assets.

The total value of investments (excluding short-term cash deposits) as at 31 December 2023 was £2,961,767 (2022: £2,728,862). The unrealised gain in the value of investments during the year amounted to £232,904 (2022: £357,514 loss).

After all gains and losses for the year, the net movement in funds amounted to a surplus of £232,333 (2022: deficit of £385,886). During the year, the total fund balance increased from £2,732,986 to £2,965,319.

Principal funding sources

All the income generated by St Hilda's Trust is derived from investments or funds used to acquire investments.

Going concern

The trustees are satisfied that St Hilda's has adequate resources to continue to operate as a going concern for the foreseeable future and have prepared the financial statements on that basis.

Investment policies

The St Hilda's Trust investment strategy is based on two key policies:

Ethical investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.

Long-term responsibilities – the trustees' are aware of their long-term responsibilities in respect of the funds and as a result follow a correspondingly prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income with due regard to the need for the preservation of capital value and the possible need to realise investments to meet the operational needs.

The trustees continue to seek advice and guidance from their professional advisers in relation to the investments. The trustees invest the capital in the Central Board of Finance Investment Fund, Property Fund or the Deposit Fund. These funds conform to the guidance given by the Church's Ethical Investment Advisory Group.

The trustees are keen to maximise income from their investments and receive regular reports from their investment advisors in the management of the portfolio.

Reserves policy

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Structure and Governance

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Appointment of trustees

The trustees who served the charity during the year are listed on page 4.

The trustees are appointed by a resolution of the managing trustees passed at a duly convened meeting as required by the charities statutes. Trustees are given induction training when first appointed and receive on-going training, as appropriate. Where there is an identified need this is provided in house, or if necessary external training will be arranged.

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In preparing those financial statements the trustees are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards and the SORP, 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

Re-appointment of examiner

UNW LLP has been re-appointed as independent examiner for the ensuing year.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Administrative Details

Trustees:

Bishop of Newcastle – The Right Reverend H-A Hartley
Dr M Wilkinson
Revd C Brown
Canon R Styring
Mr J Brown
Mr D Littlefield
H Cooper
D Watt (from 12th September 2023)

Secretary

Mrs K Gill

Independent examiner

Anne Hallowell FCA, DChA
UNW LLP
Chartered Accountants
Citygate
St. James' Boulevard
Newcastle upon Tyne
NE1 4JE

Custodian Trustee

Newcastle Diocesan Society
Church House
St John's Terrace
North Shields
NE29 6HS

Principal address

Church House
St John's Terrace
North Shields
NE29 6HS
(Telephone: 01912 704100)
(Fax: 01912 704101)

Registered charity number

500962

Signed on behalf of the trustees 10th September 2024

Diane Watt
Trustee

Diane Watt MBE

THE ST HILDA'S TRUST

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

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.

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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.

Anne Hallowell FCA DChA
Chartered Accountant
UNW LLP
Newcastle upon Tyne
NE1 4JE

THE ST HILDA'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from				
Investments	2	<u>84,939</u>	<u>84,939</u>	<u>84,638</u>
		<u>84,939</u>	<u>84,939</u>	<u>84,638</u>
Expenditure on				
Charitable activities	3	<u>(85,510)</u>	<u>(85,510)</u>	<u>(113,010)</u>
		<u>(85,510)</u>	<u>(85,510)</u>	<u>(113,010)</u>
Net expenditure before investment gains/(losses)		(571)	(571)	(28,372)
Net gains/(losses) on investments	6	<u>232,904</u>	<u>232,904</u>	<u>(357,514)</u>
Net income		232,333	232,333	(385,886)
Total funds brought forward		<u>2,732,986</u>	<u>2,732,986</u>	<u>3,118,872</u>
Total funds carried forward	9	<u>2,965,319</u>	<u>2,965,319</u>	<u>2,732,986</u>

All of the above amounts relate to continuing activities.

THE ST HILDA'S TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	6	<u>2,961,767</u>	<u>2,728,862</u>
		<u>2,961,767</u>	<u>2,728,862</u>
Current assets			
Debtors	7	16,250	-
Cash at bank and in hand		4,902	5,414
Creditors: amounts falling due within one year	8	<u>(17,600)</u>	<u>(1,290)</u>
		<u>3,552</u>	<u>4,124</u>
Net current assets		<u>3,552</u>	<u>4,124</u>
Net assets		<u>2,965,319</u>	<u>2,732,986</u>
Funds			
Unrestricted income funds	9	2,965,319	2,732,986
Total funds		<u>2,965,319</u>	<u>2,732,986</u>

These financial statements were approved by the members of the Board on 10th September 2024 and signed on their behalf by:

Diane Watt - MBE

Diane Watt
Trustee

Charity number 500962

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Principal accounting policies

Basis of preparation

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The St Hilda's Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trust holds sufficient reserves to allow it to be able to meet its obligations as they fall due for the foreseeable future.

Grants

Grants are paid out of the trust as normal expenditure in accordance with the trust deed.

Investments

Investments held as fixed assets are stated at market value.

Income and expenditure

All income is credited in the year when it is receivable.

Expenditure is accounted for on the accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT (where applicable).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 102 from including a cash flow statement in the financial statements on the grounds that St Hilda's Trust is a small entity.

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2 <u>Investment income</u>	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Dividends receivable	84,689	84,689	84,266
Interest receivable	250	250	372
	<u>84,939</u>	<u>84,939</u>	<u>84,638</u>

3. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2023 £	Total Funds 2022 £
Grants paid-projects benefitting the lives of young people	82,100	2,000	84,100	112,050
Independent examiner's fee	-	1,410	1,410	960
	<u>82,100</u>	<u>3,410</u>	<u>85,510</u>	<u>113,010</u>

4. Staff costs and emoluments

No salaries have been paid either to employees or to trustees, during the year. (2022: £NIL)

5. Trustees' remuneration and expenses

No remuneration has been paid to any trustee in their capacity as a trustee (2022: £NIL).

6. Investments

	Listed investments £
Within the United Kingdom	
At 1 January 2023	2,728,863
Additions	-
Disposals	-
Revaluation	232,904
At 31 December 2023	<u>2,961,767</u>
Cost at 31 December 2023	<u>1,792,340</u>

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Debtors

	2023	2022
	£	£
Amounts owing to related parties	16,250	-

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts falling due within one year		
Accruals	(17,600)	(1,290)

9. Summary of fund movements

2023

	Balance at 1 Jan 2023	Incoming resources	Outgoing resources	Gains and losses	Balance at 31 Dec 2023
	£	£	£	£	£
Unrestricted Income Funds:					
General Funds	2,732,986	84,939	(85,510)	232,904	2,965,319

2022

	Balance at 1 Jan 2022	Incoming resources	Outgoing resources	Gains and losses	Balance at 31 Dec 2022
	£	£	£	£	£
Unrestricted Income Funds:					
General Funds	3,118,872	84,638	(113,010)	(357,514)	2,732,986

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

10. Analysis of net assets between funds

2023

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	<u>2,961,767</u>	<u>3,552</u>	<u>2,965,319</u>

2022

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	<u>2,728,862</u>	<u>4,124</u>	<u>2,732,986</u>

11. Related party transactions

NDS acts as custodian trustee over the assets of the charity. The Bishop of Newcastle has acted as a trustee for both charities in the year. There have been no related party transactions in the current and prior year. At the year end, £16,250 was paid to NDS in advance of subsequent grants being paid on behalf of the trust and is therefore included within debtors.

THE ST HILDA'S TRUST

England & Wales - Charity number 500962

Accounts



The St Hilda's Trust

Trustees' Report & Financial Statements
Year ended 31 December 2022
Charity number - 500962

A large print version is available on request from

Church House
St John's Terrace
North Shields NE29 6HS

E-mail: info@newcastle.anglican.org
Telephone: 0191 270 4100

THE ST HILDA'S TRUST

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THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report, together with the financial statements, for the year ended 31 December 2022.

Legal Objects

The St Hilda's Trust is a registered charity (Charity number 500962).

The board meets four times year to consider and agree grant applications and allocation of funds. This is carried out in the spirit of being 'Generous, Engaged and Open – sustaining a local Christian presence', which is the core of Diocesan strategy.

Newcastle Diocesan Society, a separately registered charity acts as custodian trustee in relation to The St Hilda's Trust.

The trustees believe that, by promoting the work of the Church of England in the Diocese of Newcastle, St Hilda's helps to promote the whole mission of the Church more effectively, both in the Diocese as a whole and in its individual parishes, and that in doing so it provides a benefit to the public.

Aims and objectives

The objectives of the charity are to further such charitable purposes in connection with the Church of England in the Diocese of Newcastle as the managing trustees of the trust may think proper. In particular, relief is provided either generally or individually for persons who are in conditions of need, hardship or distress.

The main areas of concern are as follows:

- Children and young people who are disadvantaged in some way.
- Particular consideration is given to projects for which there is a degree of church involvement or interest.
- Grants are made to organisations for charitable purposes, although these organisations need not necessarily be registered charities.

The trustees are aware of the Charity Commission's guidance on public benefit and have regard to it when selecting those projects which receive grant funding.

Achievements in the year

Review of 2022

- Investment income of £84,638 (2021: £81,619), an increase of 3.7% on the previous year.
- £113,010 (2021: £85,950) expenditure on charitable activities during the year.
- 45 grants (2021: 26) were made to projects benefitting the lives of children and young people in deprived communities.

The trustees are pleased to visit, when possible, projects which have special interest or benefit to the churches or communities concerned. Projects included youth groups, children's resources, bereavement and family support units.

Future Plans

The trustees intend to continue to administer the funds held in trust as in previous years and to continue to maximise the benefits of the charity as far as the funds allow, seeking opportunities to advertise the work of the charity in local and church publications.

Financial review

Overall financial position

Income before revaluation adjustments totalled £84,638 (2021: £81,619) and expenditure amounted to £113,010 (2021: £85,950).

The Statement of Financial Activities (SOFA) for the year shows net expenditure of £28,372 (2021: net expenditure £4,331) before movements on the investment assets.

The total value of investments (excluding short-term cash deposits) as at 31 December 2022 was £2,728,862 (2021: £3,086,376). The unrealised loss in the value of investments during the year amounted to £357,514 (2021: £380,421).

After all gains and losses for the year, the net movement in funds amounted to a deficit of £385,886 (2021: surplus of £376,090). During the year, the total fund balance dropped from £3,118,872 to £2,732,986.

Principal funding sources

All the income generated by St Hilda's Trust is derived from investments or funds used to acquire investments.

Going concern

The trustees are satisfied that St Hilda's has adequate resources to continue to operate as a going concern for the foreseeable future and have prepared the financial statements on that basis.

Investment policies

The St Hilda's Trust investment strategy is based on two key policies:

Ethical investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.

Long-term responsibilities – the trustees' are aware of their long-term responsibilities in respect of the funds and as a result follow a correspondingly prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income with due regard to the need for the preservation of capital value and the possible need to realise investments to meet the operational needs.

The trustees continue to seek advice and guidance from their professional advisers in relation to the investments. The trustees invest the capital in the Central Board of Finance Investment Fund, Property Fund or the Deposit Fund. These funds conform to the guidance given by the Church's Ethical Investment Advisory Group.

The trustees are keen to maximise income from their investments and receive regular reports from their investment advisors in the management of the portfolio.

Reserves policy

The charity holds reserves at a level to generate income year on year to allow it to meet the needs that arise, whilst seeking to maintain the underlying asset base.

Structure and Governance

The charity is an unincorporated trust created by a trust deed dated 5 October 1904 and statutes of 6 May 1941 as amended on 4 February 1988. The trustees meet four times a year to allocate grants in accordance with the terms and conditions of the trust.

Appointment of trustees

The trustees who served the charity during the year are listed on page 4.

The trustees are appointed by a resolution of the managing trustees passed at a duly convened meeting as required by the charities statutes. Trustees are given induction training when first appointed and receive on-going training, as appropriate. Where there is an identified need this is provided in house, or if necessary external training will be arranged.

Trustees' responsibilities

The charity's trustees are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and 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 the net incoming or outgoing resources of the charity for that year.

In preparing those financial statements the trustees are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards and the SORP, 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

Re-appointment of examiner

UNW LLP has been re-appointed as independent examiner for the ensuing year.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Administrative Details

Trustees:

Bishop of Newcastle – The Right Reverend H-A Hartley (from 03/02/2023)
Acting Bishop of Newcastle – The Right Reverend M Wroe (until 02/02/2023)
Dr M Wilkinson
Revd C Brown
Canon R Styring
Mr J Brown
Mr D Littlefield
H Cooper

Secretary

Miss R O'Hagan – Ended 05/09/2022
Miss K Whittaker – Started 06/09/2022

Independent examiner

Anne Hallowell FCA, DChA
UNW LLP
Chartered Accountants
Citygate
St. James' Boulevard
Newcastle upon Tyne
NE1 4JE

Custodian Trustee

Newcastle Diocesan Society
Church House
St John's Terrace
North Shields
NE29 6HS

Principal address

Church House
St John's Terrace
North Shields
NE29 6HS
(Telephone: 01912 704100)
(Fax: 01912 704101)

Registered charity number

500962

Signed on behalf of the trustees 26 September 2023



Rt Revd H A Hartley
Trustee

THE ST HILDA'S TRUST

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

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.



Anne Hallowell FCA DChA
Chartered Accountant
UNW LLP
Newcastle upon Tyne
NE1 4JE

26 September 2023

THE ST HILDA'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from				
Investments	2	<u>84,638</u>	<u>84,638</u>	<u>81,619</u>
		<u>84,638</u>	<u>84,638</u>	<u>81,619</u>
Expenditure on				
Charitable activities	3	<u>(113,010)</u>	<u>(113,010)</u>	<u>(85,950)</u>
		<u>(113,010)</u>	<u>(113,010)</u>	<u>(85,950)</u>
Net expenditure before investment gains/(losses)		(28,372)	(28,372)	(4,331)
Net gains/(losses) on investments	6	<u>(357,514)</u>	<u>(357,514)</u>	<u>380,421</u>
Net income		(385,886)	(385,886)	376,090
Total funds brought forward		<u>3,118,872</u>	<u>3,118,872</u>	<u>2,742,782</u>
Total funds carried forward	8	<u>2,732,986</u>	<u>2,732,986</u>	<u>3,118,872</u>

All of the above amounts relate to continuing activities.

THE ST HILDA'S TRUST

BALANCE SHEET AS AT 31 DECEMBER 2022

		2022	2021
	Note	£	£
Fixed assets			
Investments	6	<u>2,728,862</u>	3,086,376
		2,728,862	3,086,376
Current assets			
Cash at bank and in hand		5,414	35,076
Creditors: amounts falling due within one year	7	<u>(1,290)</u>	<u>(2,580)</u>
Net current assets		<u>4,124</u>	<u>32,496</u>
Net assets		<u>2,732,986</u>	<u>3,118,872</u>
Funds			
Unrestricted income funds	8	<u>2,732,986</u>	3,118,872
Total funds		<u>2,732,986</u>	<u>3,118,872</u>

These financial statements were approved by the members of the Board on ^{26 September 2023} and signed on their behalf by:



The Rt Revd H A Hartley
Trustee

Charity number 500962

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Principal accounting policies

Basis of preparation

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The St Hilda's Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees have considered the current Covid 19 situation and have concluded this does not impact on their assessment of going concern for the Trust. The Trust holds sufficient cash reserves to allow it to be able to meet its obligations as they fall due for the foreseeable future.

Grants

Grants are paid out of the trust as normal expenditure in accordance with the trust deed.

Investments

Investments held as fixed assets are stated at market value.

Income and expenditure

All income is credited in the year when it is receivable.

Expenditure is accounted for on the accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT (where applicable).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 102 from including a cash flow statement in the financial statements on the grounds that St Hilda's Trust is a small entity.

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2 <u>Investment income</u>	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Dividends receivable	84,266	84,266	81,594
Interest receivable	372	372	25
	<u>84,638</u>	<u>84,638</u>	<u>81,619</u>

3. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2022 £	Total Funds 2021 £
Grants paid-projects benefitting the lives of young people	112,050	-	112,050	84,600
Independent examiner's fee	<u> </u>	<u>960</u>	<u>960</u>	<u>1,350</u>
	<u>112,050</u>	<u>960</u>	<u>113,010</u>	<u>85,950</u>

4. Staff costs and emoluments

No salaries have been paid either to employees or to trustees, during the year. (2021: £NIL)

5. Trustees' remuneration and expenses

No remuneration has been paid to any trustee in their capacity as a trustee (2021: £NIL).

6. Investments

	Listed investments £
Within the United Kingdom	
At 1 January 2022	3,086,376
Additions	-
Disposals	-
Revaluation	<u>(357,514)</u>
At 31 December 2022	<u>2,728,862</u>
Cost at 31 December 2022	<u>1,792,340</u>

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts falling due within one year		
Accruals	<u>(1,290)</u>	<u>(2,580)</u>

8. Summary of fund movements

	Balance at 1 Jan 2022	Incoming resources	Outgoing resources	Gains and losses	Balance at 31 Dec 2022
	£	£	£	£	£
Unrestricted Income Funds:					
General Funds	<u>3,118,872</u>	<u>84,638</u>	<u>(113,010)</u>	<u>(357,514)</u>	<u>2,732,986</u>

9. Analysis of net assets between funds

2022

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	<u>2,728,862</u>	<u>4,124</u>	<u>2,732,986</u>

2021

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	<u>3,086,376</u>	<u>32,496</u>	<u>3,118,872</u>

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

10. Related party transactions

Newcastle Diocesan Society acts as custodian trustee over the assets of the charity. The Bishop of Newcastle has acted as a trustee for both charities in the year. There have been no related party transactions in the current and prior year.

THE ST HILDA'S TRUST

England & Wales - Charity number 500962

Accounts



The St Hilda's Trust

Trustees' Report & Financial Statements
Year ended 31 December 2021
Charity number - 500962

A large print version is available on request from

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THE ST HILDA'S TRUST

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THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report, together with the financial statements, for the year ended 31 December 2021.

Legal Objects

The St Hilda's Trust is a registered charity (Charity number 500962).

The board meets four times year to consider and agree grant applications and allocation of funds. This is carried out in the spirit of being 'Generous, Engaged and Open – sustaining a local Christian presence', which is the core of Diocesan strategy.

Newcastle Diocesan Society, a separately registered charity acts as custodian trustee in relation to The St Hilda's Trust.

The trustees believe that, by promoting the work of the Church of England in the Diocese of Newcastle, St Hilda's helps to promote the whole mission of the Church more effectively, both in the Diocese as a whole and in its individual parishes, and that in doing so it provides a benefit to the public.

Aims and objectives

The objectives of the charity are to further such charitable purposes in connection with the Church of England in the Diocese of Newcastle as the managing trustees of the trust may think proper. In particular, relief is provided either generally or individually for persons who are in conditions of need, hardship or distress.

The main areas of concern are as follows:

- Children and young people who are disadvantaged in some way.
- Particular consideration is given to projects for which there is a degree of church involvement or interest.
- Grants are made to organisations for charitable purposes, although these organisations need not necessarily be registered charities.

The trustees are aware of the Charity Commission's guidance on public benefit and have regard to it when selecting those projects which receive grant funding.

Achievements in the year

Review of 2021

- Investment income of £81,619 (2020: £79,377), an increase of 2.8% on the previous year.
- £85,950 (2020: £55,670) expenditure on charitable activities during the year.
- 26 grants (2020: 23) were made to projects benefitting the lives of children and young people in deprived communities.

The trustees are pleased to visit, when possible, projects which have special interest or benefit to the churches or communities concerned. Projects included youth groups, children's resources, bereavement and family support units.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Future Plans

The trustees intend to continue to administer the funds held in trust as in previous years and to continue to maximise the benefits of the charity as far as the funds allow, seeking opportunities to advertise the work of the charity in local and church publications.

Financial review

Overall financial position

Income before revaluation adjustments totalled £81,619 (2020: £79,377) and expenditure amounted to £85,950 (2020: £55,670).

The Statement of Financial Activities (SOFA) for the year shows net expenditure of £4,331 (2020: net income £23,707) before movements on the investment assets.

The total value of investments (excluding short-term cash deposits) as at 31 December 2021 was £3,086,376 (2020: £2,705,955). The unrealised gain in the value of investments during the year amounted to £380,421 (2020: £156,290).

After all gains and losses for the year, the net movement in funds amounted to a surplus of £376,090 (2020: £179,998). During the year, the total fund balance increased from £2,742,782 to £3,118,872.

Principal funding sources

All the income generated by St Hilda's Trust is derived from investments or funds used to acquire investments.

Going concern

The trustees are satisfied that St Hilda's has adequate resources to continue to operate as a going concern for the foreseeable future and have prepared the financial statements on that basis.

Investment policies

The St Hilda's Trust investment strategy is based on two key policies:

Ethical investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.

Long-term responsibilities – the trustees' are aware of their long-term responsibilities in respect of the funds and as a result follow a correspondingly prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income with due regard to the need for the preservation of capital value and the possible need to realise investments to meet the operational needs.

The trustees continue to seek advice and guidance from their professional advisers in relation to the investments. The trustees invest the capital in the Central Board of Finance Investment Fund, Property Fund or the Deposit Fund. These funds conform to the guidance given by the Church's Ethical Investment Advisory Group.

The trustees are keen to maximise income from their investments and receive regular reports from their investment advisors in the management of the portfolio.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves policy

The charity holds reserves at a level to generate income year on year to allow it to meet the needs that arise, whilst seeking to maintain the underlying asset base.

Structure and Governance

The charity is an unincorporated trust created by a trust deed dated 5 October 1904 and statutes of 6 May 1941 as amended on 4 February 1988. The trustees meet four times a year to allocate grants in accordance with the terms and conditions of the trust.

Appointment of trustees

The trustees who served the charity during the year are listed on page 4.

The trustees are appointed by a resolution of the managing trustees passed at a duly convened meeting as required by the charities statutes. Trustees are given induction training when first appointed and receive ongoing training, as appropriate. Where there is an identified need this is provided in house, or if necessary external training will be arranged.

Trustees' responsibilities

The charity's trustees are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and 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 the net incoming or outgoing resources of the charity for that year.

In preparing those financial statements the trustees are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards and the SORP, 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

Re-appointment of examiner

UNW LLP has been re-appointed as independent examiner for the ensuing year.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Administrative Details

Trustees:

The Bishop of Newcastle – The Right Reverend C E Hardman (ends 30/11/2021)
Acting Bishop of Newcastle – The Right Reverend M Wroe (from 1/12/2021)
Dr M Wilkinson
Revd C Brown
Canon R Styring
Mr J Brown
Mr D Littlefield
H Cooper

Secretary

Miss R O'Hagan

Independent examiner

Anne Hallowell FCA, DChA
UNW LLP
Chartered Accountants
Citygate
St. James' Boulevard
Newcastle upon Tyne
NE1 4JE

Custodian Trustee

Newcastle Diocesan Society
Church House
St John's Terrace
North Shields
NE29 6HS

Principal address

Church House
St John's Terrace
North Shields
NE29 6HS
(Telephone: 01912 704100)
(Fax: 01912 704101)

Registered charity number

500962

Signed on behalf of the trustees

Mr J Brown
Trustee



14/1/22

THE ST HILDA'S TRUST

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

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.

Anne Hallowell

Anne Hallowell FCA DChA
Chartered Accountant
UNW LLP
Newcastle upon Tyne
NE1 4JE

14/1/22

THE ST HILDA'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from				
Investments	2	<u>81,619</u>	<u>81,619</u>	<u>79,377</u>
		<u>81,619</u>	<u>81,619</u>	<u>79,377</u>
Expenditure on				
Charitable activities	3	<u>(85,950)</u>	<u>(85,950)</u>	<u>(55,670)</u>
		<u>(85,950)</u>	<u>(85,950)</u>	<u>(55,670)</u>
Net (expenditure)/income before investment gains		(4,331)	(4,331)	23,707
Net gains on investments	6	<u>380,421</u>	<u>380,421</u>	<u>156,290</u>
Net income		376,090	376,090	179,998
Total funds brought forward		<u>2,742,782</u>	<u>2,742,782</u>	<u>2,562,784</u>
Total funds carried forward	8	<u>3,118,872</u>	<u>3,118,872</u>	<u>2,742,782</u>

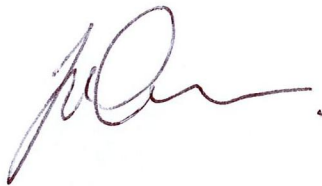
All of the above amounts relate to continuing activities.

THE ST HILDA'S TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	6	<u>3,086,376</u>	<u>2,705,955</u>
		3,086,376	2,705,955
Current assets			
Cash at bank and in hand		35,076	39,407
Creditors: amounts falling due within one year	7	<u>(2,580)</u>	<u>(2,580)</u>
Net current assets		<u>32,496</u>	<u>36,827</u>
Net assets		<u>3,118,872</u>	<u>2,742,782</u>
Funds			
Unrestricted income funds	8	<u>3,118,872</u>	<u>2,742,782</u>
Total funds		<u>3,118,872</u>	<u>2,742,782</u>

These financial statements were approved by the members of the Board on ^{14/9/22}..... and signed on their behalf by:



14/9/22

Mr J Brown
Trustee

Charity number 500962

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Principal accounting policies

Basis of preparation

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The St Hilda's Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees have considered the current Covid 19 situation and have concluded this does not impact on their assessment of going concern for the Trust. The Trust holds sufficient cash reserves to allow it to be able to meet its obligations as they fall due for the foreseeable future.

Grants

Grants are paid out of the trust as normal expenditure in accordance with the trust deed.

Investments

Investments held as fixed assets are stated at market value.

Income and expenditure

All income is credited in the year when it is receivable.

Expenditure is accounted for on the accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT (where applicable).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 102 from including a cash flow statement in the financial statements on the grounds that St Hilda's Trust is a small entity.

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2 <u>Investment income</u>	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Dividends receivable	81,594	81,594	79,229
Interest receivable	25	25	148
	<u>81,619</u>	<u>81,619</u>	<u>79,377</u>

3. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2021 £	Total Funds 2020 £
Grants paid-projects benefitting the lives of young people	84,600	-	84,600	54,350
Independent examiner's fee	<u> </u>	1,350	<u>1,350</u>	<u>1,320</u>
	<u>84,600</u>	<u>1,350</u>	<u>85,950</u>	<u>55,670</u>

4. Staff costs and emoluments

No salaries have been paid either to employees or to trustees, during the year. (2020: £NIL)

5. Trustees' remuneration and expenses

No remuneration has been paid to any trustee in their capacity as a trustee (2020: £NIL).

6. Investments

	Listed investments £
Within the United Kingdom	
At 1 January 2021	2,705,955
Additions	-
Disposals	-
Revaluation	<u>380,421</u>
At 31 December 2021	<u>3,086,376</u>

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts falling due within one year		
Accruals	<u>(2,580)</u>	<u>(2,580)</u>

8. Summary of fund movements

	Balance at 1 Jan 2021	Incoming resources	Outgoing resources	Gains and losses	Balance at 31 Dec 2021
	£	£	£	£	£
Unrestricted Income Funds:					
General Funds	<u>2,742,782</u>	<u>81,619</u>	<u>(85,950)</u>	<u>380,421</u>	<u>3,118,872</u>

9. Analysis of net assets between funds

2021

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	<u>3,086,376</u>	<u>32,496</u>	<u>3,118,872</u>

2020

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	<u>2,705,955</u>	<u>36,827</u>	<u>2,742,782</u>

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10. Related party transactions

Newcastle Diocesan Society acts as custodian trustee over the assets of the charity. The Bishop of Newcastle has acted as a trustee for both charities in the year. There have been no related party transactions in the current and prior year.

THE ST HILDA'S TRUST

England & Wales - Charity number 500962

Accounts



The St Hilda's Trust

Trustees' Report & Financial Statements

Year ended 31 December 2020

Charity number - 500962



THE ST HILDA'S TRUST

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THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report, together with the financial statements, for the year ended 31 December 2020.

Legal Objects

The St Hilda's Trust is a registered charity (Charity number 500962).

The board meets four times year to consider and agree grant applications and allocation of funds. This is carried out in the spirit of being 'Generous, Engaged and Open – sustaining a local Christian presence', which is the core of Diocesan strategy.

Newcastle Diocesan Society, a separately registered charity acts as custodian trustee in relation to The St Hilda's Trust.

The trustees believe that, by promoting the work of the Church of England in the Diocese of Newcastle, St Hilda's helps to promote the whole mission of the Church more effectively, both in the Diocese as a whole and in its individual parishes, and that in doing so it provides a benefit to the public.

Aims and objectives

The objectives of the charity are to further such charitable purposes in connection with the Church of England in the Diocese of Newcastle as the managing trustees of the trust may think proper. In particular, relief is provided either generally or individually for persons who are in conditions of need, hardship or distress.

The main areas of concern are as follows:

- Children and young people who are disadvantaged in some way.
- Particular consideration is given to projects for which there is a degree of church involvement or interest.
- Grants are made to organisations for charitable purposes, although these organisations need not necessarily be registered charities.

The trustees are aware of the Charity Commission's guidance on public benefit and have regard to it when selecting those projects which receive grant funding.

Achievements in the year

Review of 2020

- Investment income of £79,377 (2019: £78,358), an increase of 1.3% on the previous year.
- £55,670 (2019: £93,970) expenditure on charitable activities during the year.
- 23 grants (2019:46) were made to projects benefitting the lives of children and young people in deprived communities.

The trustees are pleased to visit, when possible, projects which have special interest or benefit to the churches or communities concerned. Due to the Covid 19 situation no visits to projects during the year occurred. Projects included youth groups, children's resources, bereavement and family support units.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Future Plans

The trustees intend to continue to administer the funds held in trust as in previous years and to continue to maximise the benefits of the charity as far as the funds allow, seeking opportunities to advertise the work of the charity in local and church publications.

Financial review

Overall financial position

Income before revaluation adjustments totalled £79,377 (2019: £78,358) and expenditure amounted to £55,670 (2019: £93,790).

The statement of Financial Activities (SOFA) for the year shows net income of £23,707 (2019: net expenditure £15,432) before movements on the investment assets.

The total value of investments (excluding short-term cash deposits) as at 31 December 2020 was £2,705,954 (2019: £2,549,664). The unrealised gain in the value of investments during the year amounted to £156,290 (2019: £372,110).

After all gains and losses for the year, the net movement in funds amounted to a surplus of £179,998 (2019: £356,678). During the year, the total fund balance increased from £2,562,784 to £2,742,782.

Principal funding sources

All the income generated by St Hilda's Trust is derived from investments or funds used to acquire investments.

Going concern

The trustees are satisfied that St Hilda's has adequate resources to continue to operate as a going concern for the foreseeable future and have prepared the financial statements on that basis.

Investment policies

The St Hilda's Trust investment strategy is based on two key policies:

Ethical investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.

Long-term responsibilities – the trustees' are aware of their long-term responsibilities in respect of the funds and as a result follow a correspondingly prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income with due regard to the need for the preservation of capital value and the possible need to realise investments to meet the operational needs.

The trustees continue to seek advice and guidance from their professional advisers in relation to the investments. The trustees invest the capital in the Central Board of Finance Investment Fund, Property Fund or the Deposit Fund. These funds conform to the guidance given by the Church's Ethical Investment Advisory Group.

The trustees are keen to maximise income from their investments and receive regular reports from their investment advisors in the management of the portfolio.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Reserves policy

The charity holds reserves at a level to generate income year on year to allow it to meet the needs that arise, whilst seeking to maintain the underlying asset base.

Structure and Governance

The charity is an unincorporated trust created by a trust deed dated 5 October 1904 and statutes of 6 May 1941 as amended on 4 February 1988. The trustees meet four times a year to allocate grants in accordance with the terms and conditions of the trust.

Appointment of trustees

The trustees who served the charity during the year are listed on page 4.

The trustees are appointed by a resolution of the managing trustees passed at a duly convened meeting as required by the charities statutes. Trustees are given induction training when first appointed and receive on-going training, as appropriate. Where there is an identified need this is provided in house, or if necessary external training will be arranged.

Trustees' responsibilities

The charity's trustees are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and 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 the net incoming or outgoing resources of the charity for that year.

In preparing those financial statements the trustees are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards and the SORP, 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

Re-appointment of examiner

UNW LLP has been re-appointed as independent examiner for the ensuing year.

THE ST HILDA'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Administrative Details

Trustees:

The Bishop of Newcastle – The Right Reverend C E Hardman
Dr M Wilkinson
Revd C Brown
Canon R Styring
Mr J Brown
Mr D Littlefield
H Cooper (appointed 6th September 2020)

Secretary

Miss R O'Hagan

Independent examiner

Anne Hallowell FCA, DChA
UNW LLP
Chartered Accountants
Citygate
St. James' Boulevard
Newcastle upon Tyne
NE1 4JE

Custodian Trustee

Newcastle Diocesan Society
Church House
St John's Terrace
North Shields
NE29 6HS

Principal address

Church House
St John's Terrace
North Shields
NE29 6HS
(Telephone: 01912 704100)
(Fax: 01912 704101)

Registered charity number

500962

Signed on behalf of the trustees



Mr J Brown
Trustee

29 June 2021

THE ST HILDA'S TRUST

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

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.

Anne Hallowell

Anne Hallowell FCA DChA
Chartered Accountant
UNW LLP
Chartered Accountants
Newcastle upon Tyne
NE1 4JE

29 June 2021

THE ST HILDA'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income and endowments from				
Investments	2	<u>79,377</u>	<u>79,377</u>	78,358
		<u>79,377</u>	<u>79,377</u>	78,358
Expenditure on				
Charitable activities	3	<u>(55,670)</u>	<u>(55,670)</u>	(93,790)
		<u>(55,670)</u>	<u>(55,670)</u>	(93,790)
Net expenditure before investment gains/(losses)		23,707	23,707	(15,432)
Net gains/(losses) on investments	6	<u>156,290</u>	<u>156,290</u>	372,110
Net income		179,998	179,998	356,678
Total funds brought forward		<u>2,562,784</u>	<u>2,562,784</u>	2,206,106
Total funds carried forward	8	<u>2,742,782</u>	<u>2,742,782</u>	2,562,784

All of the above amounts relate to continuing activities.

THE ST HILDA'S TRUST

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	6	2,705,955	2,549,664
		<u>2,705,955</u>	<u>2,549,664</u>
Current assets			
Cash at bank and in hand		39,407	15,700
Creditors: amounts falling due within one year	7	(2,580)	(2,580)
Net current assets		<u>36,827</u>	<u>13,120</u>
Net assets		<u>2,742,782</u>	<u>2,562,784</u>
Funds			
Unrestricted income funds	8	2,742,782	2,562,784
Total funds		<u>2,742,782</u>	<u>2,562,784</u>

These financial statements were approved by the members of the Board on the 29/1/21 and are signed on their behalf by:



Mr J Brown
Trustee

Charity number 500962

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Principal accounting policies

Basis of preparation

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The St Hilda's Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees have considered the current Covid 19 situation and have concluded this does not impact on their assessment of going concern for the Trust. The Trust holds sufficient cash reserves to allow it to be able to meet its obligations as they fall due for the foreseeable future.

Grants

Grants are paid out of the trust as normal expenditure in accordance with the trust deed.

Investments

Investments held as fixed assets are stated at market value.

Income and expenditure

All income is credited in the year when it is receivable.

Expenditure is accounted for on the accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT (where applicable).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 102 from including a cash flow statement in the financial statements on the grounds that St Hilda's Trust is a small entity.

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2 <u>Investment income</u>	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Dividends receivable	79,229	79,229	78,210
Interest receivable	148	148	148
	<u>79,377</u>	<u>79,377</u>	<u>78,358</u>

3. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2020 £	Total Funds 2019 £
Grants paid-projects benefitting the lives of young people	54,350	-	54,350	92,500
Independent examiner's fee	-	1,320	1,320	1,290
	<u>54,350</u>	<u>1,320</u>	<u>55,670</u>	<u>93,790</u>

4. Staff costs and emoluments

No salaries have been paid either to employees or to trustees, during the year. (2019: £NIL)

5. Trustees' remuneration and expenses

No remuneration has been paid to any trustee in their capacity as a trustee (2019: £NIL).

6. Investments

	Listed investments £
Within the United Kingdom	
At 1 January 2020	2,549,664
Additions	-
Disposals	-
Revaluation	156,291
At 31 December 2020	<u>2,705,955</u>
Cost at 31 December 2019	<u>1,792,340</u>

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Amounts falling due within one year		
Accruals	<u>(2,580)</u>	<u>(2,580)</u>

8. Summary of fund movements

	Balance at 1 Jan 2020	Incoming resources	Outgoing resources	Gains and losses	Balance at 31 Dec 2020
	£	£	£	£	£
Unrestricted Income Funds:					
General Funds	<u>2,562,784</u>	<u>79,377</u>	<u>(55,670)</u>	<u>156,291</u>	<u>2,742,782</u>

	Balance at 1 Jan 2019	Incoming resources	Outgoing resources	Gains and losses	Balance at 31 Dec 2019
	£	£	£	£	£
Unrestricted Income Funds:					
General Funds	<u>2,206,106</u>	<u>78,358</u>	<u>(93,790)</u>	<u>372,110</u>	<u>2,562,784</u>

9. Analysis of net assets between funds

2020

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	<u>2,705,955</u>	<u>36,827</u>	<u>2,742,782</u>

2019

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	<u>2,549,664</u>	<u>13,120</u>	<u>2,562,784</u>

THE ST HILDA'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Related party transactions

Newcastle Diocesan Society acts as custodian trustee over the assets of the charity. The Bishop of Newcastle has acted as a trustee for both charities in the year.

