

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023
FOR
ST PETER'S SALTLEY TRUST**

**J W Hinks LLP
Chartered Accountants
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ST PETER'S SALTLEY TRUST

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FOR THE YEAR ENDED 31 MARCH 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their annual report and the financial statements for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
528915

Principal address

Grays Court
3 Nursery Road
Edgbaston
Birmingham
West Midlands
B15 3JX

Ex-Officio Patrons

The Bishop of Birmingham
The Bishop of Coventry
The Bishop of Hereford
The Bishop of Lichfield
The Bishop of Worcester

Trustees

Nominative

Dr J Ipgrave
Dr P Kent (Chair from 7 June 2022)
Revd Canon Dr J Kimber (Chair to 7 June 2022)
Mr D Owen
Revd Canon Dr R M Pryce
Mr G O Thornhill

Co-optative

Dr L E Hall – resigned 7 June 2022
Mr M Hastilow
Mr D Martin

Administrative Director

Dr I Jones

Bursar

Ms L Y Hayes-James

Independent examiner

J W Hinks LLP
Chartered Accountants
19 Highfield Road
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B15 3BH

ST PETER'S SALTLEY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Bankers

TSB Bank plc
Long Acre Birmingham Branch
79 Long Acre
Birmingham
West Midlands
B7 5JB

Solicitors

Martineau Johnson
St Philips House
St Philips Place
Birmingham
B3 2PP

Investment Managers

CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust is a registered charity (charity number 528915) and is administered under scheme rules dated 26 June 1980.

Recruitment and appointment of new trustees

As set out in the charity's scheme rules, new trustees are appointed by the board of trustees after applying to the trust in the form required by the trustees and after being approved by the board of trustees.

Co-optative trustees are identified from persons in the region who are well-respected and competent in one or more of the trust's objective fields and are nominated and elected to office by the board at the Annual General Meeting.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements.

Induction and training of new trustees

New trustees receive a full copy of the trust deed, relevant documentation on trustee responsibilities from the Charity Commission, a trust strategy and policy paper and the most recent set of minutes. New trustees are inducted into the detail of the day-to-day management and working of the trust by the trust's administrative director.

Organisational structure

The charity is run by a board of trustees who are responsible for the overall strategic management of the organisation. Day-to-day management responsibilities are delegated to the administrative director.

The body of Trustees consists of six Nominative Trustees (five nominated by the diocesan bishops of the region (one trustee per diocese, and one of whom is the Nominee of the St Peter's College Old Students' Association); four Co-optative Trustees, of whom at least three are lay persons. Co-optative Trustees are identified from persons in the region well-respected and competent in one of more of the Trust's objective fields, and are nominated and elected to office by the Board.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Company and charity law 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 surplus or deficit of the charity for that period. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 Companies Act 1985. 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.

Wider network

The trust is affiliated to the Association of Church College Trusts and representatives of the trust attend the twice-yearly meetings of the Association, enabling the sharing of information and good practice with similar trusts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have examined the major strategic, investment and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks. Work continues to be undertaken to ensure compliance with GDPR regulations.

OBJECTIVES AND ACTIVITIES

Objectives and activities for the Public Benefit

Purposes and aims

The charity is established to advance education and religion within its area of benefit, i.e. the region comprising the dioceses of Worcester, Hereford, Lichfield, Birmingham and Coventry.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The Trust's work focuses on three principal areas:

- a. The development of Christian discipleship
 - b. The strengthening of the Christian presence in, and contribution to, the further education sector
 - c. The development of religion in school education, broadly understood
-

**REPORT OF THE TRUSTEES
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The following policies continue to shape the trust's approach to its principal objectives:

1. To engage in action-research and development through locally-based projects in the designated fields of interest of St Peter's Saltley Trust.
2. To provide resources and training to students, practitioners and others working in the same fields.
3. To provide opportunities for the dissemination of learning through seminars and publications.
4. To maintain links with institutions and groups working in related fields regionally and nationally.

Four kinds of grants are available:

- i. Major Projects (large grants for major projects involving a significant degree of partnership between the Trust and one or more other organisations. These would be limited to 1-2 such projects per year).
- ii. Medium-Sized Projects (grants between £1000 and c. £10,000 per year per project, with varying levels of partnership working anticipated)
- iii. Consolidation and Development (exceptional extension funding where a previous Trust-funded project has clearly borne fruit and/or there is a clear need for further funding in order to make a project sustainable)
- iv. Small Grants (a discrete fund of £5000 per year, offering up to 10 grants of c. £500 each (and no more than £1000) for smaller, one-off projects undertaken by individual schools, colleges, churches or organisations)

At their AGM on 7 June 2022 Trustees approved a set of medium-term working and funding priorities. Priority areas for funding within the Trust's broad parameters outlined above will be:

- Religious literacy
- Faith formation

The religious (and particularly Christian) calling to...

- Environmental responsibility/care for creation
- Peace-making, reconciliation and overcoming polarisation
- Racial justice, equity and inclusion

The full working priorities document is available at: <https://www.saltleytrust.org.uk/what-we-support/>

COVID-19

In 2022-23 the Covid-19 pandemic continued to impact upon the Trust's work, albeit to a much lesser extent than in the previous two years. In 2022-23 the key impact has been an increase in project applications now that many organisations are finding it easier to return to face-to-face patterns of operation. As a result, the Trustees have committed an unusually large amount of funding to new projects this year and next year, whilst undertaking a careful cash flow exercise to ensure that spending remains within the Trust's means without selling investments.

Grant-making

The trust invites applications for grants from individuals, groups and organisations within its area of benefit, i.e. the region covered by the dioceses of Worcester, Hereford, Lichfield, Birmingham and Coventry.

Applicants submit an outline of their proposals, with costings, first for consideration by the trust's Advisory Council (composed of around six individuals - including two trustees - with expertise in one or more of the trust's areas of interest) and then by the trustees at their twice-yearly meetings.

Consultancy: Saltley Research and Evaluation

Since July 2016 the Trust has run a trading activity within the charity, Saltley Research and Evaluation (SRE). This was developed in response to the Trust's growing reputation in faith-based research work and in response to a growing number of requests to evaluate projects. In 2022-23 the Trust has worked on no commissioned evaluation projects. Unlike the Trust's charitable activity, which is limited to the region covered by the dioceses of Birmingham, Coventry, Hereford, Lichfield and Worcester, research commissions can be accepted nationally, within the scope of the Trust's three main areas of interest. Decisions on tendering for research and evaluation work are taken in consultation with the Trust's Advisory Council.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

How our activities deliver public benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

During the year ended 31 March 2023 the trust has continued to provide support (either through grant-funding staff time or both) for ten ongoing projects, extension funding for three projects previously receiving grants, and offered support to eleven new initiatives. Progress on these projects and information on their public benefit is outlined below, project by project:

Newly-Allocated Funding

During the year funding was allocated as follows.

Major grant funding was given to:

- A collaborative West Midlands-based project between **St Peter's Saltley Trust and the University of Roehampton** called **'Learning from the Edges: How Faith Develops and Grows'** (£20,067.10 in 2022-23, £20,442.156 in 2023-24 and £9,131.53 in 2024-25).
Building on St Peter's Saltley Trust's series of projects exploring 'What Helps Disciples Grow?' and work by Roehampton University's Dr Clare Watkins and Dr James Butler, this project explores the experience of growth in Christian faith and practice outside traditional Sunday morning congregational settings (where most existing research on discipleship has taken place), focusing instead upon contexts where participants feel identify themselves as one the 'edges' of church and society. In this respect, the research addresses the Trust's long-standing aspiration to focus on 'the margins of church and society' and constituencies 'not normally touched by the Church of England'. Rather than being conventional pure academic research, the project uses a collaborative 'theological action research' methodology (reflecting the Trust's commitment to action research), in which each of six local contexts become active partners in the design of the research project, in view of particular local issues which each context/organisation is currently wrestling with. Three of the six local projects have begun in Spring 2023, with a further two currently agreed for 2024-25. This project addresses the Trust's new priority area of Faith Formation.

Medium grant funding was given to:

- **Paul-François Tremlett (Open University) and St Peter's Saltley Trust: Developing Religious Literacy Training and Resources for Further Education (£3,000 in 2022-23).**
Literacy in religion and belief is a key skill for life and work in contemporary, multi-faith, multi-cultural society. Further Education is potentially a key sector for the development of young people's religious literacy, since it is in vocational education and training that the worlds of education and work are brought together. In this project, involving a team of academic specialists in religion and belief led by the Open University's Dr Paul-François Tremlett, religious literacy training will be offered to staff in three Further Education colleges in the West Midlands region. In exchange, FE college staff will provide input into the creation of a suite of religious literacy training resources and materials aimed specifically at the 16-19 sector (in which religious education has historically received less attention in comparison to schools and higher education). The project began in February 2023 and partner colleges are currently being identified. This project addresses the Trust's new priority area of Religious Literacy in addition to its more general commitment to the Further Education sector.
- **Religion Media Centre: Five Cities Project (£8,500 per year for 2 years, 2023-24, 2024-25).**
The Religion Media Centre aim to increase understanding of religious issues with the media, and strengthen faith communities' understanding of and engagement with their local media. The Five Cities project aims to bring together faith communities, civic leaders and the media in different city contexts for a day of encounter and mutual learning.

Following a successful pilot in Birmingham in 2022, Trust funding is enabling further events in city locations in the West Midlands region in 2023 and 2024 (further events are happening elsewhere in the UK, with other sources of funding). Planning is in progress for the first event, taking place in Coventry on 5 October 2023. This project addresses the new working priority of Religious Literacy.

- **Gospel Arts Productions (G.A.P.): The Platform Project (£9,960 in 2022-23).**
G.A.P. are a Christian arts organisation working particularly with young people in deprived/challenging urban contexts around the Sandwell and Birmingham area. The Platform project is an arts empowerment project working with young people may not otherwise have access to the arts, blending the acquisition of skills in dance, music, drama and media production with exploration of Christian faith. Over the course of 2022-23 participants have co-written, performed and produced a series of performances around religious and social themes. These included *The Coming of the King*, a contemporary urban re-telling of the Christmas story. GAP's Christian vision and values are also embedded into life skills sessions offered to all participants. This project addresses the Trust's priority theme of Faith Formation and aspirations to engage younger generations and enhance racial equity and inclusion, as set out in the working priorities document of 2022.
- **Institute of Children, Youth and Mission (iCYM): The Further Education Chaplain: Understanding the Field and Supporting Practice (£4,936.85 in 2023-24, £5,188.34 in 2024-25, £12,765.72 in 2025-26).**
The Institute for Children, Youth and Mission are an experienced youth work and youth chaplaincy training organisation, with HE accreditation of their courses. This project seeks to explore the role of the chaplain within contemporary Further Education settings and develop training for FE chaplains. A key distinctive of the project is to listen carefully to Further Education colleges' understandings of the place of and need for chaplaincy, and a commitment to making the resulting course materials available via a Massive Open Online Course (MOOC) to enable wide access. iCYM will work in partnership with Saltley Trust staff to ensure the project is deeply embedded within the West Midlands region, on which the project will be focused. Work is due to start in January 2024.
- **Culham St Gabriel's Trust, St Peter's Saltley Trust and All Saints' Trust, with the Social Innovation Partnership: Co-Designing a Participatory Fund around Religious Education (£5,000 in 2023-24).**
This project addresses the Trust's aspiration to include marginalised groups and value conversation and dialogue, as set out in the Trust's new Working Priorities document. Working with the Social Innovation Partnership, who have wide experience of developing more participative grant-making processes, this project seeks to engage a 'hard-to-reach' group and co-design with them a small fund for religious education projects. Although the fund itself will be time-limited, the process will create a new model of community-led funding which will be transferrable to other aspects of each trust's work over the long-term. Early discussions have identified home school educators as the target group for the project.

Consolidation/extension funding was given to:

- **REToday - West Midlands Regional RE Hub (£7,600 per year for 3 years, 2023-24, 2024-25, 2025-26).**
There is widespread agreement within the Religious Education community on the need to strengthen collaboration and communication between teachers, professional development organisations and resource providers. In 2018-20 a two year pilot project (part-funded by the Trust) employed regional RE Ambassadors to seek to engage hard-to-reach RE teachers in CPD activities. Following a period of evaluation and review, a second phase of the project began in 2022, with increased hours for regional RE leads, and supported by a new online hub website. Trust funding is supporting the West Midlands regional RE hub and its regional lead Chris Giles. In this phase of the project the focus will be upon improving connections and interaction between different parts of the RE/religion and worldviews community in the region, and increasing participation in professional development and research in RE. The project is overseen by a steering group comprised of representatives from key RE organisations. This project addresses the Trust's commitment to strengthening religious education in schools.
- **The Feast – Transforming Dialogue Hub – (£10,000 per year for 3 years, 2023-24, 2024-25, 2025-26).**
The Feast is an award-winning youth charity founded in Birmingham and now workin nationally, which aims to bring together teenagers from different faiths and cultures to build friendships and explore faith.

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Its work focuses on developing young people's confidence to encounter others of different faiths, to be able to articulate their own faith position with confidence and respect, and to listen with respect to, and learn from, others to are different from them. In 2021 The Feast launched its 'Transforming Dialogue Hub' which aims to train 2000 school and college staff, youth leaders and others who work with young people in The Feast's Guidelines for Dialogue, with a particular focus on the West Midlands region. After training, participants will be given ongoing support and access to The Feast's resources to enable them then to work with young people. Trust funding is supporting staff salaries to grow the organisation's capacity to undertake this project alongside The Feast's other core work. After an initial grant of £20,000 per year in 2021-22 and 2022-23, it was agreed to extend the Trust's support for the project. In the first year of the project roughly 560 individuals have been trained across various sectors including education, ordained ministry/church leadership, healthcare and youth work. Training on multi-faith dialogue skills for FE chaplaincy is due to run in May 2023. Institutions becoming organisational members of The Feast can continue to access training and support from The Feast staff for a small subscription. A key focus for late 2022 and 2023 is rolling out training across several multi-academy trusts. This project addresses the Trust's current working priority of supporting the religious (and particularly Christian) calling to reconciliation, peace-making and overcoming polarisation.

- **Revd Dr Alison Woolley, Seeds of Silence – Formation Support for Women Theology Students (£8,625 in 2022-23, £8,180 in 2023-24)**

There is growing recognition of the impact of postgraduate research on personal and spiritual formation as well as intellectual development. Women students embarking on doctoral courses in theology and ministry frequently encounter additional obstacles. Yet in most cases, support for doctoral students mostly consists of research supervision, with little accompanying pastoral and formational support. This project aims to trial such a process of holistic support for women doctoral students in theology, working particularly with those based in the West Midlands region. Trust funding has covered time input into the development of the project by Alison Woolley, a practical theologian and experienced retreat leader, to cover one-to-one and peer group support, and a retreat. The results of the experimental project will be written up in a relevant practical theology journal with recommendations for how TEs and university departments might offer a greater level of holistic support to their doctoral students. Following a successful trial period funded by a small grant from St Peter's Saltley Trust, further funding was agreed in 2022-23 to support a larger second phase of trialling. The project addresses the Trust's objective of developing Christian learning and discipleship and the new working priority of Faith Formation.

Small grant funding was given to:

- **Harbury Church of England Primary School, Warwickshire: Parable of the Sower RE Project (single grant of £1,000 in 2022-23).**

As part of their post-pandemic return to school strategy, Harbury C of E school developed a thematic focus on the Parable of the Sower and its implications for school life and learning. The school worked in partnership with a local *Open the Book* team and a local willow artist, to explore the story and co-create a willow sculpture of the Parable of the Sower, which then became a focal point for children explaining the story and its meaning to visitors during a village open day. Trust funding enabled the school to engage local artists Wayside Willow to work with the children to create the sculpture. One consequence of the project was the re-design of the school awards system to reflect the core values of 'love, learn, grow' at the heart of the parable. This project addresses the Trust's commitment to strengthening religious education, and particularly Christian religious education, in schools.

- **Student Christian Movement: Discipleship Care Packages (single grant of £888 in 2022-23).**

During the Covid-19 pandemic the Student Christian Movement developed a 'care packages' initiative to support students' mental wellbeing during a time of social distancing. Having been received positively, SCM developed the idea with a more explicitly educational focus. Trust funding enabled the development of a care package with a specific focus on growing in discipleship, co-designed with SCM groups based in the West Midlands region to ensure that the resource was useful to its intended recipients. This project addresses the Trust's current working priority of Faith Formation.

- **Footsteps (a project of Birmingham Council of Faiths): Review of Small Footsteps initiative (single grant of £750 in 2022-23).**

Footsteps is the environmental initiative of Birmingham Council of Faiths, and *Small Footsteps* is its interfaith and environment summer educational activity programme for children and young people. Having run the programme for several years, *Footsteps* wished to consult a range of stakeholders to understand how to integrate environmental and faith learning more closely. Trust funding enabled a small evaluation, undertaken by experienced researcher Claire Dalpra, the results of which are now shaping the redevelopment of *Small Footsteps*. This project addresses the Trust's new working priorities of encouraging the religious mandate for environmental responsibility, and engaging younger generations.

- **Ecumenical Council for Corporate Responsibility (since re-named JustMoney Movement): ECCR Champions Training Events (single grant of £500 in 2022-23).**

From 2019-20, Trust funding enabled ECCR to develop *Money Makes Change*, an accessible small group guide to ethical issues around money and finance from a Christian perspective, developed and trialled in the West Midlands region. This small grant enabled ECCR (now the JustMoney Movement) to take the dissemination of this resource a stage further, covering the costs of workshops held in the region to train local church members as 'Champions' of *Money Makes Change* and other resources developed by the organisation. The events have also given JustMoney Movement valuable feedback on the kinds of resources and training their local supporters need. This project addresses the Trust's commitment to the development of Christian discipleship and theological education.

- **Peter Vale and St Peter's Saltley Trust: Faith in Birmingham Street Photography Project (single grant of £1000 in 2022-23).**

Peter Vale is an amateur street photographer based in Birmingham who has been engaged in a project to chronicle expressions of faith in the city's public spaces. Working with Trust director Ian Jones, and with additional funding from Westhill Endowment, this project will use Peter's photographs as the centrepiece for two linked resources: i) a web-based RE resource with supporting discussion materials and learning activities, and ii) a portable exhibition with linked interactive content, suitable for use in places of worship, local libraries or museums. The project addresses the Trust's commitment to strengthening religious education in schools, and the new working priority of developing religious literacy – specifically in that the photographs illustrate how (far from being purely a private matter), religious faith of all kinds has a public and civic manifestation.

- **St John's C of E Middle School, Bromsgrove – Prayer Book Project (single grant of £490 in 2022-23).**

In summer term 2022-23 St John's is undertaking a whole-school project learning about and from practices of prayer, and as part of this are seeking to provide resources to strengthen links between school, home and church. As part of this, pupils will learn about prayer and will be supported to put together a book of prayers written and chosen by themselves, along with practical guidance on different kinds of prayer. Trust funding is enabling the printing of the book, which will be distributed to the whole current school cohort and (for the next four years) new arrivals in year 5. The project addresses the Trust's commitment to strengthening religious (particularly Christian) education in schools, and the new working priority objective of engaging younger generations.

In 2022-23, **continued support**, in the form of either funding or practical support from the Trust Director, was given to:

- **BSL Bible Translation Project – (£10,000 per year for 2 years, 2021-22, 2022-23).**

The BSL Bible translation project aims to produce the first full and proper translation of the Bible into British Sign Language, to enable religious and theological education and public worship to become more fully accessible for D/deaf people. Having begun its work with a translation of Mark's Gospel (now being uploaded in sections to the BSL Bible project website (<https://bslbible.org.uk/mark/>), Trust funding is enabling the translation of the Book of Genesis and one further New Testament book – probably John's Gospel. Translation work is being undertaken in partnership with D/deaf Christians from the West Midlands region, who can be trained to take part in translation workshops to discuss the best way to translate different passages and ideas. Trust funding is supporting these workshops, alongside the costs of interpreters and an experienced Bible scholar with expertise in translation. In 2022-23, work has focused on translation of Genesis.

The project addresses the Trust's commitment to Christian learning, discipleship and theological education, and to including marginalised groups (one of the 'ways of working' in its new working priorities document).

- **The Kingdom at Work Project (one-off grant of £200, 2021-22)**

The Kingdom at Work project is a West-Midlands-based group supporting Christians to connect their faith to their working life. The group runs occasional training events and consultation days bringing together different faith at work organisations, and is developing a resource for Christians in work. Trust funding was given to support the cost of training events in 2021. With Trustees' agreement, unspent funds from the grant were redirected towards the creation of a website making the Kingdom at Work handbook and associated resources available electronically for free. The Trust director supported the development of this project up to March 2023. The project addresses the Trust's commitment to strengthening Christian learning, discipleship and theological education.

- **Sandwell Churches' Link – Opening New Doors initiative (£9,072 in 2020-21, £9,253 in 2021-22, £9,438 in 2022-23)**

Sandwell Churches' Link is an ecumenical organisation working with churches in the borough to help make Sandwell a place of prosperity and wellbeing for all. Opening New Doors is a three-year project, co-funded by the All Churches Trust and St Peter's Saltley Trust, to strengthen and up-skill local churches in exploring how their buildings can best be used for community regeneration alongside existing worship activities. The project involves the development of reflective resources and a process of mentoring and accompaniment, to help local churches envision and learn more fruitful uses for their buildings. The project will seek to learn from and share existing good practice elsewhere, and apply this to the highly urbanised Sandwell context. In addition to the benefit to churches and communities participating directly in the initiative, the project will result in a toolkit which can be used by churches more widely. In this respect, it supports the Trust's objective of supporting the development of discipleship and Christian learning – particularly in marginalised communities. Currently 40 local churches are participating in the Opening New Doors process (at different stages). The Trust director will support evaluation of the project in 2023. Project resources and videos can be found at: <https://sandwellchurcheslink.org.uk/initiatives/opening-new-doors>.

- **Prof. Stephen Parker (University of Worcester) – A New Teacher for a New Subject? (£2,651 in 2020-21)**

One of the key recommendations of the 2018 Commission on RE report was the re-imagining of RE as 'Religion and Worldviews'. Whilst the debate over that recommendation continues, this research project seeks to place contemporary questions in dialogue with the experience of identifying the professional development needs of RE teachers in the recent past, exploring questions about RE teachers' professional identity, training needs and desirable subject knowledge. Trust funding is enabling the employment of a part-time research assistant at the University of Worcester, under the direction of Prof. Stephen Parker (and Prof. Rob Freathy of the University of Exeter) to assist with interviews, and questionnaire research amongst West Midlands region RE teachers, and documentary research in the region's several substantial RE teacher archives (for example the Westhill archive). In 2022 a part-time project researcher, Worcester University PhD student Jeremiah Olusola, undertook archive research for the project. Drawing upon this, the project team are developing a taxonomy of different kinds of professional knowledge.

- **West Midlands Further Education Chaplaincy Ambassador – extension funding (£3,000 per year for 3 years, 2020-21, 2021-22, 2022-23)**

This project aims to develop new further education chaplaincies in some of the 40 or so FE and Sixth Form colleges in the West Midlands region and strengthen existing chaplaincies who might in turn support colleges in developing provision for SMSC development for students and resourcing colleges in matters of religious literacy and community cohesion. In this respect, the project furthers the Trust's objective of strengthening the Christian presence in, and contribution to, the FE and lifelong learning sectors. It is being funded in partnership with the Anglican Dioceses of Coventry and Lichfield, the Heart of England Baptist Association, and the West Midlands Synod of the United Reformed Church. Nigel Roberts, an experienced education chaplain and lecturer in chaplaincy and youth work, took up the post in May 2021. In 2022-23 there has been a marked upturn of interest in chaplaincy from colleges in the region, with new initiatives being developed at Dudley College and City of Wolverhampton College. Nigel also provides input to the Colleges West Midlands Safer Students meeting, and has run a series of training sessions for FE Chaplains this year. Nigel continues to support the development of Further Education Sunday, which in 2023 will be a joint initiative between WM Churches' FE Council and the Christian student organisation Festive.

● **Dr Jeremy Kidwell (University of Birmingham) and Dr Ian Jones (St Peter's Saltley Trust) - RE:Connect – Environment and Religious Education (£7,000pa for 2 years, 2020-21 and 2021-22)**

The climate and nature crisis is one of the most serious facing the world in the 21st Century. Humanity's treatment of the earth is a topic of fundamental importance when seeking to understand the beliefs, practices and behaviour of different religions and worldviews – yet whilst current RE syllabuses tend to permit some exploration of this, the topic is not extensively taught or resourced. This two-year project (co-funded by the Trust and Culham St Gabriel's Trust) seeks to begin to redress this. Beginning in October 2021, five teachers have participated in monthly seminars with academic researchers and environmental practitioners, exploring the intersection of religion/worldview and environment/climate. Each participant has begun work on a curriculum project on the programme theme, a first draft of which was presented to a day gathering (including some invited RE experts) in June 2022. Following further revision by teacher fellows, each scheme of work is being trialled further by 1-2 other schools during the 2022-23 academic year, with the intention of making the finished schemes of work available via a project website in summer/autumn 2023. Funding has been secured from Culham St Gabriel's Trust to run a second iteration of the programme in the 2023-24 academic year, and Saltley Trust director Ian Jones will continue to co-lead the project along with Dr Jeremy Kidwell. The project addresses the Trust's new working priority of strengthening the religious (and particularly Christian) calling to environmental responsibility.

● **Innervation Trust – iSingPop schools project (£9,600 per year for 3 years – 2019-20, 2020-21, 2021-22).**

iSingPop is a project connecting schools, local churches and communities through a week-long schools singing project. Pupils participate in a series of drop-down sessions over the course of a week to learn a set of songs which are then performed to parents in a show at the end of the week. The content of the songs and sessions is linked to broad religious and spiritual themes with a primary emphasis on Christianity – as a result an iSingPop week can schools deliver on their requirements to provide SMSC and collective worship. Trust funding was originally allocated to enable 12 schools in the region per year to book an iSingPop week at a rate they can afford. In the first year of the project, a particularly strong partnership was developed with schools in the Hereford Diocese. However, with schools largely closed during lockdown and many reluctant to welcome external visitors for some time afterwards, iSingPop was able to adapt its input to provide online assembly material using the repertoire of songs normally featured during a week of workshops with schools, in the form of the Classroom Worship resource/website (<http://isingpop.com/classroom-worship/>). A strong partnership has also been built with the Church of England's Board of Education, meaning that iSingPop sessions are flagged as part of the C of E's Faith at Home resource bank. With Trustees' approval, a proportion of the Trust's grant from year 3 was redirected towards funding access to Classroom Worship for schools, and towards a shorter Covid-safe version of iSingPop weeks, in response to requests from schools. A partnership with the Diocese of Coventry has meant that in Spring term 2023 Classroom worship has been made available to all church schools in the diocese. With schools now more confident about allowing access to external visitors, there is a growing uptake of iSingPop weeks in schools across the region. This project addresses the Trust's commitment to religion (and particularly Christianity) in school education.

● **Arthur Rank Centre – Beyond Consumerism: From Food to Fork (one-off grant of £7,670, agreed in 2019-20 to begin in 2021-21).**

The Arthur Rank Centre is a national church-based organisation located in Stoneleigh, Warwickshire, providing support, resources and training to rural churches and communities. The Beyond Consumerism project aims to develop an accessible resource to help local churches explore theological and ethical issues around the production, retail and consumption of food (an increasingly important issue both in terms of the current crisis of climate and biodiversity, and in terms of the social and economic wellbeing of rural communities). Whilst numerous generic resources on ethical food already exist, relatively few attend specifically to theological perspectives on food and farming. The resource will be generated from a series of invited conversations around key topics. Due to continued caution over Covid-19, interviews with experts took place individually over 2021, with resource development writing undertaken in summer 2022. Currently several resources have been produced, providing a number of levels of engagement in the subject matter. At introductory level a set of seasonal resources has been created, exploring questions of food and faith at Harvest, Rogation and Lammas. Following the success of ARC's *Rural Talk* discussion starter resource on rural isolation and loneliness, a second set of *Rural Talk* cards on the ethics of food and consumption have been produced.

Going a step further, a Lent course is under development. In 2023 a set of video conversations will be filmed, designed to offer deeper engagement in the issues. The Trust director is supporting the creation of this resource. This project addresses the Trust's commitment to Christian learning, discipleship and theological education and the new working priority of strengthening the Christian vocation to environmental responsibility/care for the earth.

● **Revd Dr Sally Nash – Standards for Chaplaincy with Children and Young People – phase 3 (one-off small grant of £950 in 2020-21).**

This small grant has enabled the revision and expansion of the Core Standards for Christian Chaplaincy resource, the creation of which was previously supported by small grant funding from the Trust. In phase 3 the focus has been upon developing the theological understanding of chaplaincy which underpins the Standards. Since the grant was originally earmarked, the Core Standards project and its coordinator Sally Nash have become independent of the Institute for Children, Youth and Mission and the grant has covered costs of writing and publication. The expanded booklet was published in October 2022 and experience is suggesting colleges are finding this a helpful guidance document to shape chaplaincy provision. The project addresses the Trust's commitment to Christian learning, discipleship and theological education, and should benefit both school and FE college chaplaincies.

● **God and the Big Bang –Workshops for Schools (£5,000 per year for 2 years, 2018-19, 2019-20, year 2 of 2, though second year's funding not yet drawn down).**

God and the Big Bang is an educational programme aimed at helping school children aged 10 to 18 explore the relationship between theology and science, and to form their own views on the compatibility of the two fields. Originally created by the Diocese of Manchester and currently relocating to St John's College, University of Durham, it now organises schools workshops across the country. Trust funding is enabling God and the Big Bang to offer day workshops for schools within the West Midlands region. Workshops feature keynote talks from professional scientists who are also Christianity, interactive sessions for discussion and debate, and practical workshops. Initially efforts were focused on workshop days in Cathedrals and events were held in Lichfield and Coventry (the most recent in February 2023, attended by 90 pupils from three local schools). However, the exclusive focus on cathedrals appeared to be limiting the reach of the project, and so with Trustees' agreement the focus was widened to other churches. This appears to be bearing fruit, with three workshops on the theme of 'Creation Sings' booked with local churches for 2023, in addition to further events at Coventry Cathedral. The project addresses the Trust's commitment to religion in school education.

The director has continued to support the work of the **West Midlands Churches' Further Education Council**, notably through his work as Hon. Sec. of the Council and as a member of several of its working groups. During 2020-21 this included:

- The development of the Further Education Sunday (first held on 15 May 2022) and accompanying resources
- Early development of a strand of work on how churches and colleges can partner in providing work experience opportunities for 16-19s.
- Participation in a working party exploring the best way to provide structures of accountability, supervision and training for FE chaplains in the region.

This work addresses the Trust's commitment to strengthening the Christian presence in, and contribution to, the Further Education sector.

During 2019-20 dissemination of the Trust's work has included:

- Publication of ***Responding to God: Christians' Perspectives on Vocation and Calling*** (Saltley Trust, Birmingham, 2022) – based on previously Trust-funded project on vocation and calling. Available from the Trust website.
- Dissemination of learning/reflections from the **RE:Connect RE and environment teacher fellowship programme** at the Association of University Lecturers in Religious Education (AULRE) conference (May 2022), ReXchange online conference (October 2022), article by RE:Connect Fellow Zoe Higgins on her experience of teaching on RE and climate crisis, in *REToday* magazine 40:2 (Spring 2023); forthcoming article by Ian Jones and Jeremy Kidwell reflecting on the Teacher Fellowship Programme model – due in a future edition of the *Professional Reflection* section of *REToday*.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

- Publication of an article on the recent Trust-funded project on **Researching 'Faith' beyond the Congregation**, by Fran Porter and Ian Jones, in *Ecclesial Practices* 9:2 (2022): https://brill.com/view/journals/ep/9/2/article-p227_006.xml
- The continued publication of **Challenging Religious Issues** Journal for students of A-Level Religious Studies, and related subjects (St Mary's Centre/St Peter's Saltley Trust) latest edition autumn 2022 available in English and Welsh at: <https://www.saltleytrust.org.uk/challenging-religious-issues-journal/>
- Expanded and updated version of the **Core Standards of Christian Chaplaincy with Children and Young People** (supported by previous grants from the Trust) - <https://bwc.nhs.uk/spiritual-care-activities-and-resources>
- Stephen Pihlaja, Dan Whisker and Lisa Vickerage-Goddard, 'Categories of Discourse about Church of England Primary Education', *Religion and Education* journal (2022) – from a previous Trust-funded project on **Anglican Church Schools as Diverse, Inclusive Communities**.
- The **Your Voice** school debating resource (previously developed with Trust small grant funding) was shared in a workshop for FE college chaplains and staff in July 2022.
- **Networks:** Trust representatives participate in Resourcing Discipleship WM, the regular gathering of denominational lay training officers regionally, in several religious and theological education research seminars, in meetings of the Association of Church College Trusts, the Christian Funders' Forum and the newly-constituted Religion and Worldviews Education Funders Group.

PLANS FOR FUTURE PERIOD

With new working and funding priorities in place, but with the bulk of 2023-24's grant spending already allocated, the coming year will be an important period of development for further new projects to be funded beyond April 2024. At the June 2023 AGM, Trustees will discuss proposals for a new portfolio of work designed to strengthen the Trust's engagement/partnership with particular local churches, schools or other Christian communities.

The Trust director will also continue to support projects receiving funding from the Trust, and will be closely involved in several projects:

- The collaborative action research project with Roehampton University researchers, focused on being and growing as Christian disciples in 'edgy' or 'marginal' places.
- Recruitment and development for a second cohort of the RE:Connect RE and Environment Teacher Fellowship Programme.
- Participation in the core project team of the Religious Literacy in Further Education project.
- Support for the work of the WM Churches' FE Council, and particularly in the development of support and accountability structures for FE chaplains, efforts to secure further funding for the West Midlands FE Chaplaincy Ambassador post beyond May 2024, and the development of embryonic projects on spirituality and mental health; and on partnerships between churches and FE institutions to provide work experience opportunities for students.
- Evaluation of the Sandwell Churches' Link 'Opening New Doors' initiative.
- The development of RE and exhibition resources as part of the Faith in Birmingham street photography project.

Links will be maintained and developed with other organisations working in areas consonant with the Trust's aims and objectives. Re-establishing such networks and relationships after the disruption of the pandemic will continue to be a key priority for 2023-24.

Investment policy and objectives

There are no restrictions on the trust's power to invest.

The investment income arising on the endowment fund is available to meet the trust's objects; however, the endowment fund cannot be depleted by expenditure.

The investment strategy is controlled by the trustees in conjunction with CCLA Investment Management Limited and the trustees consider the income requirements, the risk profile and values. There are appropriate constraints on investments and exposure to activities considered unacceptable by the Church of England's Ethical Investment Advisory Group and the CBF Funds Trustee.

FINANCIAL REVIEW

Financial review

The trust has expended the sum total of £159,803 (2022 - £129,733) on charitable activity in pursuit of its objects during the year.

The trust has continued its financial, advisory and development support of projects in the fields of religious, further and adult theological education.

During this year the trust has continued to support a number of projects designed to support and develop learning provision for theological education, local church/FE college partnership to promote widening participation and interfaith dialogue/teaching provision as a contribution to the RE curriculum in schools

A range of study programmes, seminars and papers have served to disseminate the project work of the trust to a wider audience.

The trustees have sanctioned to date the spending of £67,659 during 2023-24 on projects together with £84,000 for other charitable activities and governance costs.

Further projects for charitable support will be identified by the trustees on an annual basis.

The accounts on pages 13 to 28 present the financial information of the trust in detail.

The trustees report net expenditure before movements in investment values for the year totalled £15,542 (2022 – Income £10,017) and the decrease in the market value of investments for the year is £235,929 (2022- increase £413,732).

Accordingly, the asset value of the trust has decreased to £4,888,444.

The market value of investments reflected the performance of the markets at the balance sheet date.

The trustees remain confident that market value movements will be positive on a long-term basis.

INDEPENDENT EXAMINERS

A resolution proposing that J W Hinks LLP be re-appointed as independent examiners of the charity will be put to the Annual General Meeting.

ON BEHALF OF THE BOARD


.....

Dr P Kent

Date: 19 June 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ST PETER'S SALTLEY TRUST

I report on the accounts for the year ended 31 March 2023 set out on pages fifteen to twenty-eight.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P E Smith ACA
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 19 June 2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted Fund £	Endowment Fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM:						
Investment Income	2	147,561	-	-	147,561	143,105
Charitable activities	3	5,069	5,000	-	10,069	14,405
Total income and endowments		152,630	5,000	-	157,630	157,510
EXPENDITURE ON:						
Raising funds		-	-	-	-	-
Charitable activities						
Grants payable	6	80,839	9,051	-	89,890	64,235
Support costs	7	67,823	-	2,090	69,913	65,498
Governance costs	8	13,369	-	-	13,369	17,760
Total expenditure		162,031	9,051	2,090	173,172	147,493
NET (EXPENDITURE)/INCOME		(9,401)	(4,051)	(2,090)	(15,542)	10,017
Other recognised gains (Losses)/gains on investment assets		(86,869)	-	(149,060)	(235,929)	413,732
Net Movement in funds		(96,270)	(4,051)	(151,150)	(251,471)	423,749
Transfers between Funds		(4,051)	4,051	-	-	-
		(100,321)	-	(151,150)	(251,471)	423,749
RECONCILIATION OF FUNDS						
Total funds brought forward		886,323	-	4,253,592	5,139,915	4,716,166
TOTAL FUNDS CARRIED FORWARD		786,002	-	4,102,442	4,888,444	5,139,915

All income and expenditure derive from continuing activities.

The notes form part of these financial statements

ST PETER'S SALTLEY TRUST

BALANCE SHEET
AT 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted Fund £	Endowment Fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	12	596	-	56,422	57,018	59,406
Investments	13	764,460	-	4,046,020	4,810,480	5,071,252
		<u>765,056</u>	<u>-</u>	<u>4,102,442</u>	<u>4,867,498</u>	<u>5,130,658</u>
CURRENT ASSETS						
Debtors	14	2,249	-	-	2,249	1,328
Cash at bank and in hand		27,645	-	-	27,645	25,520
		<u>29,894</u>	<u>-</u>	<u>-</u>	<u>29,894</u>	<u>26,848</u>
CREDITORS						
Amounts falling due within one year	15	(8,948)	-	-	(8,993)	(17,591)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>20,946</u>	<u>-</u>	<u>-</u>	<u>20,946</u>	<u>9,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>786,002</u>	<u>-</u>	<u>4,102,442</u>	<u>4,888,444</u>	<u>5,139,915</u>
NET ASSETS						
		<u>786,002</u>	<u>-</u>	<u>4,102,442</u>	<u>4,888,444</u>	<u>5,139,915</u>
FUNDS						
Unrestricted funds:	16				786,002	886,323
Restricted funds					-	-
Endowment funds					4,102,442	4,253,592
					<u>4,888,444</u>	<u>5,139,915</u>
TOTAL FUNDS					<u>4,888,444</u>	<u>5,139,915</u>

The financial statements were approved by the Board of Trustees on 19 June 2023 and were signed on its behalf by:



Dr P Kent

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The Financial Statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

INCOME

All incoming resources are included on the Statement of Financial Activities when the trust is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is the earlier of the trust being notified of an impending distribution or the legacy being received.

EXPENDITURE

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the trust and include project management carried out at headquarters.

Governance costs are those incurred in connection with administration of the trust and compliance with constitutional and statutory requirements.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows.

Freehold land	-	Nil
Freehold buildings	-	over 50 years
Project and office equipment	-	over 4 years

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

TAXATION

The charity is exempt from tax on its charitable activities

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES – continued

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 trust and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent those assets which must be held permanently by the trust, principally investments.

Income arising on the endowment funds can be used in accordance with the objects of the trust and is included as unrestricted income.

Any capital gains or losses arising on the investments form part of the fund and investment management charges and legal advice relating to the fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The trust operates a defined contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable.

INVESTMENTS

Investments are stated at market value at the balance sheet date.

The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposal of investments throughout the year.

2. INCOME FROM INVESTMENTS

	2023	2022
	£	£
Quoted fixed asset investments	147,561	143,105

3. CHARITABLE ACTIVITIES INCOME

	2023	2022
	£	£
Rental income	4,800	3,500
Evaluation income	-	4,800
Other income	269	105
Grants received -Restricted	5,000	6,000
CJRS Grant	-	-
	10,069	14,405

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted Fund £	Endowment Fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM:				
Investment Income	143,105	-	-	143,105
Charitable activities	8,405	6,000	-	14,405
Total income and endowments	151,510	6,000	-	157,510
EXPENDITURE ON:				
Raising funds	-	-	-	-
Charitable activities				
Grants payable	56,615	7,620	-	64,235
Support costs	63,408	-	2,090	65,498
Governance costs	17,760	-	-	17,760
Total expenditure	137,783	7,620	2,090	147,493
NET INCOME/EXPENDITURE	13,727	(1,620)	(2,090)	10,017
Other recognised gains				
Gains on investment assets	87,666	-	326,066	413,732
Net Movement in funds	101,393	(1,620)	323,976	423,749
Transfer between Funds	(1,620)	1,620	-	-
	99,773	-	323,976	423,749
RECONCILIATION OF FUNDS				
Total funds brought forward	786,550	-	3,929,616	4,716,166
TOTAL FUNDS CARRIED FORWARD	886,323	-	4,253,592	5,139,915

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants payable	89,890	64,235
Support costs	69,913	65,498
Governance	13,369	17,760
	173,172	147,493

£2,090 (2022 - £2,090) of the above costs were attributable to endowments funds.

£9,051 (2022 - £7,620) of the above costs were attributable to restricted funds.

£162,031 (2022 - £137,783) of the above costs were attributable to unrestricted funds.

6. ANALYSIS OF GRANTS

	2023	2022
	£	£
Project costs		
Innervation Trust – iSingPop schools project	9,600	-
ECCR – West Midlands Champions Training Event	500	-
GAP Entertainment C.I.C. – The Platform Project	9,960	-
University of Birmingham and St Peters Saltley Trust – RE: Connect Environment and Religious Education	-	4,407
Professor Stephen Parker (University of Worcester) - A New Teacher for a New Subject	2,651	-
Kingdom at Work project – Training event	-	200
Sandwell Churches' Link – Opening New Doors	4,719	9,253
Footsteps (Birmingham Council of Faiths) - Small Footsteps initiative	750	-
The Feast – Transforming Dialogue Hub	10,000	20,000
Faith and Belief Forum – Faith School linking in the West Midlands Region	-	4,500
West Midlands Regional FE Chaplaincy Ambassador – Extension funding	9,051	7,620
Harbury CofE School – Parable of the Sower Willow Project	1,000	-
Revd Dr Alison Woolley/Seeds of Silence – Formation Support for Women Theology Students	8,625	-
Roehampton University - Learning from the Edges	20,067	-
Dr Paul-Francois Tremlett (Open University) - Religious Literacy in FE	3,000	-
British Sign Language Bible Translation Project	5,000	10,000
Professor Jeff Astley, Professor Leslie Francis, Dr Tania ap Sion - Challenging Religious Issues	-	8,255
St John's C of E Middle School, Bromsgrove - Prayer Book Project	490	-
Student Christian Movement – Discipleship Care Packages	888	-
St Peters' Saltley Trust – Publication of Vocation and Calling project report	2,689	-
Revd Dr Sally Nash – Standards for Chaplaincy with Children and Young People	900	-
	89,890	64,235

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

7. SUPPORT COSTS

	2023	2022
	£	£
Wages	46,449	46,122
Pensions	7,733	6,959
Stationery, postage and phone	2,392	2,678
Subscriptions and training	1,960	817
Travelling and conference expenses	517	363
Repairs and renewals	742	734
Rates and water	2,052	2,040
Insurance	1,872	1,566
Management charges	950	913
Light and heat	912	839
Away day costs	-	(1,022)
Depreciation of tangible fixed assets (restricted £2,090)	2,388	2,388
Sundries	1,946	1,101
	<u>69,913</u>	<u>65,498</u>

8. GOVERNANCE COSTS

	2023	2022
	£	£
Administrative salaries	8,249	8,118
Pension premiums	407	1,021
Pension paid to former employee	2,013	5,921
Accountancy fees	2,700	2,700
	<u>13,369</u>	<u>17,760</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

9. NET INCOME/(EXPENDITURE) FOR THE YEAR

Net income /(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	2,090	2,090
Loss on sale of tangible fixed assets	-	-
(Loss)/Profit on fair value movement of investments	235,929	(413,732)
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' EXPENSES

During the year, the trustees received £150 (2022 - £nil).

The trustees have purchased indemnity insurance.

11. STAFF COSTS AND EMPLOYEE BENEFITS**Staff costs (Trust and Project)**

	2023	2022
	£	£
Salaries	64,653	62,734
Social security costs	1,070	1,663
Pension paid to former employee	2,013	5,921
Pension premiums	5,885	5,444
	<u> </u>	<u> </u>
	73,621	75,762
	<u> </u>	<u> </u>

No employee received £60,000 or more per annum in either year.

	Number	Number
Average number of employees	3	3
	<u> </u>	<u> </u>

All employee time is involved in providing either support to the governance of the charity or support services to charitable activities.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	104,492	2,493	106,985
Additions in year	-	-	-
Disposals in year	-	-	-
At 31 March 2023	<u>104,492</u>	<u>2,493</u>	<u>106,985</u>
DEPRECIATION			
At 1 April 2022	45,980	1,599	47,579
Disposals in year	-	-	-
Charge for year	<u>2,090</u>	<u>298</u>	<u>2,388</u>
At 31 March 2023	<u>48,070</u>	<u>1,897</u>	<u>49,967</u>
NET BOOK VALUE			
At 31 March 2023	<u>56,422</u>	<u>596</u>	<u>57,018</u>
At 31 March 2022	<u>58,512</u>	<u>894</u>	<u>59,406</u>

The closing net book value represents fixed assets used for the management and administration of the trust.

Freehold property is registered in the name of the Official Custodian for Charities.

13. FIXED ASSET INVESTMENTS

	2023 £	2022 £
CCLA Investments	4,762,352	4,998,281
Cash deposits	<u>48,128</u>	<u>72,971</u>
	<u>4,810,480</u>	<u>5,071,252</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

13. FIXED ASSET INVESTMENTS – continued

	Listed investments	Unlisted investments	Totals
	£	£	£
MARKET VALUE			
At 1 April 2022	4,998,280	1	4,998,281
Change in market value	(235,929)	-	(235,929)
At 31 March 2023	4,762,351	1	4,762,352
NET BOOK VALUE			
At 31 March 2023	4,762,351	1	4,762,352
At 31 March 2022	4,998,280	1	4,998,281

There were no investment assets outside of the UK.

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
Cash deposits – Capital account	32,199	47,585
Cash deposits – Accumulation account	15,929	25,386
	48,128	72,971

ANALYSIS OF INVESTMENTS

	Unrestricted Funds	Endowment funds	2023	2022
	£	£	£	£
UK quoted investments	716,332	4,046,019	4,762,351	4,998,280
Other UK investments	-	1	1	1
Cash deposits	48,128	-	48,128	72,971
	764,460	4,046,020	4,810,480	5,061,252
<u>UK quoted investments</u>				
Market value brought forward	803,201	4,195,079	4,998,280	4,584,548
Net investment (losses)/gains	(86,869)	(149,060)	(235,929)	413,732
Market value carried forward	716,332	4,046,019	4,792,351	4,998,280
Historical cost (UK quoted)	519,603	2,062,514	2,582,117	2,582,117

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

13. FIXED ASSET INVESTMENTS – continued

ANALYSIS OF INVESTMENT INCOME

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<u>Investment income</u>				
Dividends receivable from equity shares	147,530	-	147,530	143,092
Interest receivable	31	-	31	13
	<u>147,561</u>	<u>-</u>	<u>147,561</u>	<u>143,105</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>2,249</u>	<u>1,328</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	3,423	3,410
Other creditors	5,325	13,981
Deferred income	<u>200</u>	<u>200</u>
	<u>8,948</u>	<u>17,591</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	836,122	(86,839)	749,238
<u>Designated funds</u>			
General Projects	47,201	(10,482)	36,719
West Midlands Regional FE Chaplaincy Development	3,000	(3,000)	-
Restricted fund			
West Midlands Regional FE Chaplaincy Development	-	-	-
Endowment funds			
Endowment fund	4,253,592	(151,150)	4,102,442
TOTAL FUNDS	<u>5,139,915</u>	<u>(251,471)</u>	<u>4,888,444</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfers between funds £	Gains & losses £	Movement in funds £
Unrestricted funds					
General fund	152,630	(162,031)	9,431	(86,869)	(86,839)
General Projects	-	-	(10,482)	-	(10,482)
West Midland Regional FE Chaplaincy Development	-	-	(3,000)	-	(3,000)
Restricted funds					
West Midlands Regional FE Chaplaincy Development	5,000	(9,051)	4,051	-	-
Endowment funds					
Endowment fund	-	(2,090)	-	(149,060)	(151,150)
TOTAL FUNDS	<u>157,630</u>	<u>(173,172)</u>	<u>-</u>	<u>(235,929)</u>	<u>(251,471)</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS -continued

Financial year to 31 March 2021 movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	747,694	88,428	836,122
<u>Designated funds</u>			
General Projects	38,856	8,345	47,201
West Midlands Regional FE Chaplaincy Development	-	3,000	3,000
Restricted fund			
West Midlands Regional FE Chaplaincy Development	-	-	-
Endowment funds			
Endowment fund	3,929,616	323,976	4,253,592
TOTAL FUNDS	<u>4,716,166</u>	<u>423,749</u>	<u>5,139,915</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfers between funds £	Gains & losses £	Movement in funds £
Unrestricted funds					
General fund	151,510	(137,783)	(12,965)	87,666	88,428
General Projects	-	-	8,345	-	8,345
West Midland Regional FE Chaplaincy Development	-	-	3,000	-	3,000
Restricted funds					
West Midlands Regional FE Chaplaincy Development	6,000	(7,620)	(1,620)	-	-
Endowment funds					
Endowment fund	-	(2,090)	-	326,066	323,976
TOTAL FUNDS	<u>157,510</u>	<u>(147,493)</u>	<u>-</u>	<u>413,732</u>	<u>423,749</u>

Purpose of Unrestricted FundsGeneral fund

This fund represents those funds which the trustees are free to use in accordance with the trust's charitable objectives.

Designated fund

This fund represents those funds that have been committed towards future projects subject to certain criteria being met by the recipient.

16. MOVEMENT IN FUNDS – continued

Restricted fund - West Midlands Regional FE Chaplaincy Development

This project aims to develop new further education chaplaincies in some of the 40 or so FE and Sixth Form colleges in the West Midlands region and strengthen existing chaplaincies who might in turn support colleges in developing provision for SMSC development for students and resourcing colleges in matters of religious literacy and community cohesion. It is being funded in partnership with the Anglican Dioceses of Coventry and Lichfield, the Heart of England Baptist Association, and the West Midlands Synod of the United Reformed Church.

Endowment fund

The endowment fund represents those assets which must be held permanently by the trust, principally investments.

Income arising from the endowment fund can be used in accordance with the objects of the trust and is included as unrestricted income.

Any capital gains or losses arising on the investments form part of the fund.

Investment management charges and legal advice relating to the fund are charged against the fund.

17. PENSION COMMITMENTS

Since March 2007 the trustees have had a commitment to provide a pension in perpetuity to a former employee. This pension, in the sum of approximately £5,400 per annum, is paid monthly from existing funds. This payment ceased on the 31 July 2022 due to the death of the former employee.

No provision is included in the financial statements in respect of this commitment.

18. OTHER FINANCIAL COMMITMENTS

At the year end the trust had the following commitments.

Charitable

The charitable commitment to projects is decided by the trustees on an annual basis.

At 1 April 2023, approximately £138,445 had already been sanctioned for project work over the next three years.

19. RELATED PARTY DISCLOSURES

On occasion, grants are made by the St Peter's Saltley Trust to organisations in which the trustees or parties related to the trustees of the St Peter's Saltley Trust have an interest. In these instances those trustees are excluded from the grant decision making process.

20. ULTIMATE CONTROLLING PARTY

The trust is controlled by the trustees as listed in the Report of the Trustees.