

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2024  
FOR  
ST PETER'S SALTLEY TRUST**

**J W Hinks LLP  
Chartered Accountants  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH**

**ST PETER'S SALTLEY TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>Page</b>
Report of the Trustees	1 to 13
Independent Examiner's Report	14
Statement of Financial Activities	15
Balance Sheet	16
Notes to the Financial Statements	17 to 28

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# ST PETER'S SALTLEY TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and the financial statements for the year ended 31 March 2024. 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 2019).

### 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

M Harrington	(Appointed 23 November 2023)
Dr J Ipgrave	
Dr P Kent	(Chair)
Revd Dr R Latham	(Appointed 23 November 2023)
Mr D Owen	(Resigned 23 November 2023)
Revd Canon Dr R M Pryce	
Mr G O Thornhill	(Deceased 3 June 2023)
A Wild	(Appointed 23 November 2023)

##### Co-optative

Mr M Hastilow	
Ms J Jenkins	(Appointed 8 February 2024)
Mr D Martin	(Appointment ceased 23 November 2023)

#### Administrative Director

Dr I Jones

#### Bursar

Ms L Y Hayes-James

#### Independent examiner

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

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## **ST PETER'S SALTLEY TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

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#### **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 2024**

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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. The Trust is also a member of the Christian Funders' Forum.

**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
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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The following policies continue to shape the trust's approach to its principal objectives:

- i. To engage in action-research and development through locally-based projects in the designated fields of interest of St Peter's Saltley Trust.
- ii. To provide resources and training to students, practitioners and others working in the same fields.
- iii. To provide opportunities for the dissemination of learning through seminars and publications.
- iv. 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)

Since 2022 the Trust is pursuing the following medium-term working and funding priorities. Priority areas for funding within the Trust's broad parameters outlined above are:

- 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/>

At their meeting on 23 November 2023, trustees committed to a further working and funding priority: strengthening engagement with local Christian communities. Trustees agreed to ring-fence one third of the Trust's annual budgeted expenditure on grant funding for projects being developed by individual local churches, schools, colleges or faith organisations, or small local partnerships thereof. The Trust will also seek to develop in partnership with others a suite of projects with a primary focus on nurturing learning about and from Christianity and Christian discipleship development at local level.

#### **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. 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.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024

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During 2023-24 two new paid commissions has been approved:

- A three year evaluation of the 'All God's People' initiative at St Chad's and St Mark's Church Wolverhampton, designed to learn about creating an intercultural and multi-cultural worshipping community in a highly diverse area (begun Spring 2023).
- A three year evaluation of the Birmingham Faith Climate Action Project, aimed at encouraging grass-roots faith-based environmental projects across the city. At end of March 2024 confirmation had just been received that the project has been successful in its funding bid with the Esmée Fairbairn Foundation, so the project is likely to start in mid-2024.

## 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 2024 the trust has continued to provide support (either through grant-funding staff time or both) for fourteen ongoing projects, extension funding for one project previously receiving grants, and offered support to seven 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.

Medium Grant Funding was given to:

**Birmingham Christian College – Developing Creation Care Resources for Pentecostal and Charismatic Churches (£2400 in 2023-24, £2100 in 2024-25).** The aim of the project is to develop quality theological education resources on the Christian responsibility to care for the environment, from a Pentecostal and Charismatic perspective. Eco-theology is comparatively rarely explored at grass-roots level within Pentecostal and Charismatic churches in the UK (an increasingly significant section of the Christian community) but there is growing interest. This project seeks to research current needs and perspectives on creation-care and develop accessible learning resources suitable for the diversity of Pentecostal and Charismatic congregations in the UK. Trust funding has enabled the appointment of a part-time research assistant (Dr Charles Prempeh was appointed early in 2024) who will consult with churches and develop resource ideas. Trust funding will also provide funding to cover costs of resource development, including costs to churches of participating in project development, resource design and video editing. The project addresses the Trust's priority around learning for Christian discipleship, specifically the Christian responsibility to care for the earth.

**Libby Leech (Resolve) – Developing Training for Pastoral Supervision in Educational Settings (£3725 in 2023-24, £3725 in 2024-25).** Pastoral supervision is a growing area of work both within and beyond Christian ministry. Work with Further Education colleges in the region has highlighted a desire for chaplains to receive regular supervision. Whilst some generic supervision training exists, there is little introductory training, and currently none which focuses specifically on pastoral supervision within educational settings. Trust funding is enabling the writing and developing introductory training specifically to address this, combining supervision skills with understanding of the educational context and of theology and young people's spirituality. Work began in early 2024. The project addresses the Trust's priority of strengthening the Christian presence in, and contribution to, the Further Education sector, and may have wider value for schools (particularly church schools) as well.

**Strengthening Engagement with Local Christian Communities – Talents Fund (£5000 – agreed 2023-24 for use in 2024-25).** The Talents Fund is the first medium sized grant funding commitment of the Trust's new focus on 'Strengthening Engagement with Local Christian Communities'. The Talents fund will provide 10 x £500 grants available to churches which fall within the 10% most deprived parishes in the five West Midlands dioceses. Parishes will apply for funding for projects which seed or develop some aspect of their work to encourage the development of Christian discipleship. The Talents Fund is in development with an anticipated launch in summer/autumn 2024. This is part of the Trust's.

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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024

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commitment to ring-fence one third of unallocated funding for projects developed by individual local churches, schools or colleges'.

Consolidation/Development Funding was given to:

**West Midlands FE Chaplaincy Ambassador Project (£10,006 in 2023-24, £5676 in 2024-25).** 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. The 2021-24 phase of the project 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. There continues to be 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, and early conversations on chaplaincy at Stoke College and Birmingham Metropolitan 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, a joint initiative between WM Churches' FE Council and the Christian student organisation Festive. In 2023-24 further funding commitments from the Trust and from the Bishop of Birmingham's Charitable Fund have enabled the extension of the work up to April 2025 at least.

Small Grant Funding was given to:

**Love Black Country – Youth Workshops at Black Country Together Festival (£1000, 2023-24).** Together Festival is an initiative of the ecumenical organisation Love Black Country, which aims to bring local Christians together for a day of worship, learning and celebration. Trust funding supported the development of a youth zone, specifically covering workshops on young people's mental health and wellbeing, and on exploring mission. It thus addresses the Trust's priority for faith formation. The Festival took place on 8<sup>th</sup> July 2023, and was attended by over 3000 people from 200 churches across the Black Country.

**Frontier Youth Trust – Youth Work with LGBTQ+ Conference (£1000, 2023-24).** This project involved bringing together youth workers and Christian young people identifying as LGBTQ+ for a pilot weekend of learning and training. Many young LGBTQ+ Christians find it difficult to find a home in some local churches, yet can also struggle to find a home in 'secular' LGBTQ+ settings which often do not appreciate the importance of faith to those young people's identity. In this weekend conference FYT brought together a small group of young people and youth workers drawn from local to learn more about how to enable the church to make space for LGBTQ+ young people and to explore and test ways of working with young people in faith settings. Trust funding contributed to lowering the cost to participants of the conference, held at the Greenhouse at Barnes Close (near Birmingham). The project addresses the Trust's general priority of Christian learning and discipleship, and to including marginalised groups (one of the 'ways of working' in the Trust's current working priorities document).

**Doug Chaplin and St Peter's Saltley Trust – Consultation on Needs in Christian Learning and Discipleship (£880, 2023-24).** As part of its new priority of strengthening engagement with local Christian communities, the Trust is undertaking consultation with people across the churches by various means to learn more about what are the enablers and barriers to growth in Christian discipleship and the challenges and opportunities for local churches to support this. Such questions are also germane to the work of Anglican dioceses in the region. This small consultative project run in partnership with Doug Chaplin, Discipleship and Lay Training officer for the Diocese of Worcester, will involve running four focus groups with lay church members from four different geographical/socio-economic contexts across the diocese, to learn more about grass-roots responses to these questions. Trust funding provides for room hire/heating expenses to cover the costs of local churches hosting the gatherings, and a Christian book or discipleship resource for participants. The first focus group is to run in April 2024.

**Sue Iqbal (Forward Partnership) and St Peter's Saltley Trust – Consultation on Christians in Public Leadership (£544, 2023-24).** An important and frequently neglected dimension of learning for Christian discipleship concerns the role

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Christians are called to play in the development of public life and civil society. Whilst there is good work taking place around faith in work and everyday life, less attention is often given to Christian vocation to public leadership, and to how local churches can support people in that. As part of the new focus on 'strengthening engagement with local Christian communities', this project, being undertaken with Sue Iqbal of Forward Partnership, will run a series of focus groups in different parts of the West Midlands region to understand more about the perspectives of Christians in public (non-church) leadership roles, the points of alignment and tension they experience between their faith and their work, and how churches might help to support and resource Christians in contributing to the common good in civil society. Trust funding will cover the cost of venue hire/refreshment costs and travel expenses. The project will run over Spring/Summer 2024.

**Saltmine Trust – The Dudley Passion Play (£1000, 2023-24).** Saltmine Theatre Company's Dudley Passion Play is a contemporary urban retelling of the Easter story with a diverse cast, set on the streets and in public spaces. Professional actors were joined by an amateur cast drawn from the local churches and community. For the first time, one of Saltmine's Passion Plays included a partnership with Dudley College of Technology, whose Evolve Theatre provided the setting for the final 'Upper Room' scene. Trust funding helped to cover some of the costs of the production, which aims to increase public religious literacy (addressing the Trust's current priority in this area), whilst also strengthening Christian engagement with the Further Education sector. Around 1000 people attended performances of the Dudley Passion Play over two days in April 2024. A short highlights video can be found here: <https://www.youtube.com/watch?v=-jvknjlbtE>

In 2023-24, **continued support**, in the form of either funding or practical support from the Trust Director, 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 in Marginal or "Edgy" Places' (£20,067 in 2022-23, £20,442 in 2023-24 and £9,132 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 they identify themselves as one of 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 had been completed or were nearing completion by end of March 2024. Work on three further sites was also beginning. This project addresses the Trust's new priority area of Faith Formation.

**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 was offered to staff in three Further Education colleges in the West Midlands region (Walsall College, City of Wolverhampton College and North Warwickshire & South Leicestershire College). FE college staff have provided feedback to enable the creation of a suite of religious literacy training resources and materials aimed specifically at the 16-19 sector (in which education about religion has historically received less attention in comparison to schools and higher education). Resource creation is the focus for the remainder of the project in 2024. This will involve a further workshop with students at City of Wolverhampton, to test out ideas. This project addresses the Trust's new priority area of Religious Literacy in addition to its more general commitment to the Further Education sector.

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**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). The first 'Creating Connections' event took place at Coventry Cathedral in October 2023, with nearly 80 participants present including representatives of regional media organisations, local faith communities and a panel of A-Level Religious Studies students from two local schools. A report of the event can be found here: <https://religionmediacentre.org.uk/news/creating-connections-in-coventry-a-city-of-enormous-interfaith-opportunity/>. A second event is planned for autumn 2024 in Wolverhampton. This project addresses the new working priority of Religious Literacy.

**Institute of Children, Youth and Mission (iCYM): The Further Education Chaplain: Understanding the Field and Supporting Practice (£4,937 in 2023-24, £5,188 in 2024-25, £12,766 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. In early 2024 Dr Sarah Holmes of Liverpool Hope University, an experienced researcher on youth and children's spirituality, was appointed to lead the project. Early work on the project, which will focus on interviewing staff from West Midlands region FE colleges, began in March 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. Project partners have chosen to focus on Home School Education as an area historically under-resourced by RE funders, thus addressing the Trust's mission to support the development of religious education. During 2023-24 initial research was carried out with home school educators, and a prototype fund plan was developed. Following recruitment of a community panel to assess funding applications and publicity, the fund will be launched in September 2024 and will focus on home educators in the West Midlands region. Although the fund itself will be time-limited, the process will create a new model of community-led funding which will be transferable to other aspects of each trust's work over the long-term.

**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 is 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 working nationally, which aims to bring together teenagers from different faiths and cultures to build friendships and explore faith. Its work focuses on developing young people's confidence to encounter others of different faiths, to be

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able to articulate their own faith position with confidence and respect, and to listen respectfully 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. Project highlights in 2023-24 included...

- c. 750 people receiving transforming dialogue training run by the Feast by the end of 2023. These 750 between them work with approximately 67,000 young people.
- 24 schools signed up to receive training in 2024.
- Larger organisations receiving training from the Feast in 2023 included Birmingham Metropolitan College, Warwickshire Country Cricket Club, the Grace Foundation (academy chain) and several theological colleges.

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 (£8625 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.

**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. In 2023-24, a small group of RE experts was assembled to help scope out the shape and focus of the RE resource and make an initial selection of photos to use. Peter is continuing to take further photos of religions and themes not already covered in his existing portfolio. Writing the accompanying material and developing the resource will take place over the second half of 2024.

**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 undertook a whole-school project learning about and from practices of prayer, and as part of this wished to provide resources to pupils to strengthen partnership between school, home and church around this aspect of their church school ethos. As part of this, pupils learned about prayer and were supported to put together a book of prayers written and chosen by themselves, along with practical guidance on different kinds of prayer. One of the key distinctives of the project was the involvement of pupil prayer leaders as peer researchers into their peers' attitudes to prayer and

aspirations, struggles and needs around prayer. Trust funding has enabled 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 finished prayer book was ready for printing in April 2024. 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.

**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 academically grounded 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 – likely to be 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 2023-24, work has continued on the translation of Genesis. The BSL Bible Project was featured in an episode of BBC's *See, Hear* programme in December 2022: <https://www.bbc.co.uk/news/disability-59650048>. 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).

**Dr Jeremy Kidwell (University of Birmingham) and Dr Ian Jones (St Peter's Saltley Trust) - RE:Connect – Environment and Religious Education (£7000pa for 2 years, 2020-21 and 2021-22)**

The climate and nature crisis is one of the most serious facing the world in the 21<sup>st</sup> 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 project seeks to begin to redress this. A successful inaugural fellowship programme ran in 2021-22 and as a result, further funding was secured from Culham St Gabriel's Trust to run a second cohort in 2023-24, with Saltley Trust director Ian Jones co-leading the project with Dr Jeremy Kidwell. The second cohort is due to complete the initial programme in June 2024 at which current Fellows will present their draft, pilot-tested curriculum projects. A project website is due to launch in Spring 2024, containing Fellows' curriculum projects and other resources. The project addresses the Trust's core priority of supporting religious education in schools, and its current working priority of strengthening the religious (and particularly Christian) calling to environmental responsibility.

**Arthur Rank Centre – Beyond Consumerism: From Food to Fork (one-off grant of £7670, agreed in 2019-20 to begin in 2021-22).**

The Arthur Rank Centre is a Warwickshire-based national Christian organisation 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. 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. A Lent course explores the topics in greater depth. The final element of the project, a set of podcast style video conversations, is under development in 2024. 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.

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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024

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**God and the Big Bang –Workshops for Schools (£5000 per year for 2 years, 2018-19, 2019-20, year 2 funding still being spent).**

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 Christians, 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. 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 church and school contexts - a move which appears to have borne fruit. The remainder of the grant is currently being spent in this way. 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 an active participant in the Council's projects. During 2023-24 this included:

- The development of the Further Education Sunday and accompanying resources
- Development of a small project on how churches and colleges can partner in providing work experience opportunities for 16-19s.
- 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 2023-24 **dissemination** of the Trust's work has included:

- Publication of ***Hikaru: Name above All Names***, a creative retelling of the big story of the Bible for young people by John Prockter, emerging from a set of schools workshops which received Trust funding in 2020-21. Online and in-person launches have taken place this year.
- A workshop on the RE:Connect RE and Environment Teacher Fellowship Programme at the national RE conference **Strictly RE 2024**, in January 2024. The workshop was led by Trust director Ian Jones and two of cohort 1's RE:Connect Fellows, Zoe Higgins and Steph Chadwick.
- 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). The 2023 edition is available in English and Welsh at: <https://www.saltleytrust.org.uk/challenging-religious-issues-journal/>
- ***Further Education Chaplaincy and the Church*** – a report on research undertaken by Nigel Roberts on the needs of staff and students in the Further Education sector in the WM region – available from [www.saltleytrust.org.uk/publications/](http://www.saltleytrust.org.uk/publications/)
- A Trust exhibition stand and presentations on aspects of the Trust's work at the **Christian Resources Exhibition Midlands**, in October 2023.
- **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 Religion and Worldviews Education Funders Group.

**PLANS FOR FUTURE PERIOD**

The Trust will continue to develop its major focus on Strengthening Engagement in Local 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.
  - Involvement in running a second cohort of the RE:Connect RE and Environment Teacher Fellowship Programme.
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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- Participation in the core project team of the Religious Literacy in Further Education project and the iCYM project on researching and developing Further Education chaplaincy training.
- 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 2025, 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.
- The development of RE and exhibition resources as part of the Faith in Birmingham street photography project.
- Supporting the launch of/learning from the pilot fund for Religion and Worldviews Education in Home School Education contexts, due to be opened in September 2024.

Links will be maintained and developed with other organisations working in areas consonant with the Trust's aims and objectives.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**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 £168,210 (2023 - £159,803) 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 £51,921 during 2024-25 on projects together with £88,000 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 15 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 £14,644 (2023 - £15,542) and the increase in the market value of investments for the year was £367,884 (2023 - decrease £235,929).

Accordingly, the asset value of the trust have increased to £5,241,684.


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: 10 June 2024

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

### ST PETER'S SALTLEY TRUST

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I report on the accounts for the year ended 31 March 2024 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: 10 June 2024



STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted Fund £	Endowment Fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Investment Income	2	148,506	-	-	148,506	147,561
Charitable activities	3	7,344	10,625	-	17,969	10,069
<b>Total income and endowments</b>		<b>155,850</b>	<b>10,625</b>	<b>-</b>	<b>166,475</b>	<b>157,630</b>
<b>EXPENDITURE ON:</b>						
Raising funds		-	-	-	-	-
<b>Charitable activities</b>						
Grants payable	6	82,363	10,006	-	92,369	89,890
Support costs	7	73,751	-	2,090	75,841	69,913
Governance costs	8	12,909	-	-	12,909	13,369
<b>Total expenditure</b>		<b>169,023</b>	<b>10,006</b>	<b>2,090</b>	<b>181,119</b>	<b>173,172</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>(13,173)</b>	<b>619</b>	<b>(2,090)</b>	<b>(14,644)</b>	<b>(15,542)</b>
<b>Other recognised gains (Losses)/gains on investment assets</b>		<b>1,946</b>	<b>-</b>	<b>365,938</b>	<b>367,884</b>	<b>(235,929)</b>
<b>Net Movement in funds</b>		<b>(11,227)</b>	<b>619</b>	<b>363,848</b>	<b>353,240</b>	<b>(251,471)</b>
<b>Transfers between Funds</b>		<b>619</b>	<b>(619)</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>(10,608)</b>	<b>-</b>	<b>363,848</b>	<b>353,240</b>	<b>(251,471)</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>786,002</b>	<b>-</b>	<b>4,102,442</b>	<b>4,888,444</b>	<b>5,139,915</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>775,394</b>	<b>-</b>	<b>4,466,290</b>	<b>5,241,684</b>	<b>4,888,444</b>

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 2024**

	Notes	Unrestricted fund £	Restricted Fund £	Endowment Fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	12	298	-	54,332	54,630	57,018
Investments	13	759,672	-	4,411,958	5,171,630	4,810,480
		<u>759,970</u>	<u>-</u>	<u>4,466,290</u>	<u>5,226,260</u>	<u>4,867,498</u>
<b>CURRENT ASSETS</b>						
Debtors	14	451	-	-	451	2,249
Cash at bank and in hand		28,695	-	-	28,695	27,645
		<u>29,146</u>	<u>-</u>	<u>-</u>	<u>29,146</u>	<u>29,894</u>
<b>CREDITORS</b>						
Amounts falling due within one year	15	(13,722)	-	-	(13,722)	(8,948)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>15,424</u>	<u>-</u>	<u>-</u>	<u>15,424</u>	<u>20,946</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>775,394</u>	<u>-</u>	<u>4,466,290</u>	<u>5,241,684</u>	<u>4,888,444</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u>775,394</u>	<u>-</u>	<u>4,466,290</u>	<u>5,241,684</u>	<u>4,888,444</u>
<b>FUNDS</b>						
Unrestricted funds:	16				775,394	786,002
Restricted funds					-	-
Endowment funds					4,466,290	4,102,442
					<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>					<u>5,241,684</u>	<u>4,888,444</u>

The financial statements were approved by the Board of Trustees on 10 June 2024 and were signed on its behalf by:

  
 .....  
 Dr P Kent

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

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**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**

	2024 £	2023 £
Quoted fixed asset investments	148,506	147,561

**3. CHARITABLE ACTIVITIES INCOME**

	2024 £	2023 £
Rental income	4,905	4,800
Evaluation income	2,361	-
Other income	78	269
Grants received -Restricted	10,625	5,000
	<u>17,969</u>	<u>10,069</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

## 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted Fund £	Endowment Fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Investment Income	147,561	-	-	147,561
Charitable activities	5,069	5,000	-	10,069
<b>Total income and endowments</b>	<b>152,630</b>	<b>5,000</b>	<b>-</b>	<b>157,630</b>
<b>EXPENDITURE ON:</b>				
Raising funds	-	-	-	-
<b>Charitable activities</b>				
Grants payable	80,839	9,051	-	89,890
Support costs	67,823	-	2,090	69,913
Governance costs	13,369	-	-	13,369
<b>Total expenditure</b>	<b>162,031</b>	<b>9,051</b>	<b>2,090</b>	<b>173,172</b>
<b>NET INCOME/EXPENDITURE</b>	<b>(9,401)</b>	<b>(4,051)</b>	<b>(2,090)</b>	<b>(15,542)</b>
<b>Other recognised gains</b>				
Gains/(losses) on investment assets	(86,869)	-	(149,060)	(235,929)
<b>Net Movement in funds</b>	<b>(96,270)</b>	<b>(4,051)</b>	<b>(151,150)</b>	<b>(251,471)</b>
Transfer between Funds	(4,051)	4,051	-	-
	(100,321)	-	(151,150)	(251,471)
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	<b>886,323</b>	<b>-</b>	<b>4,253,592</b>	<b>5,139,915</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>786,002</b>	<b>-</b>	<b>4,102,442</b>	<b>4,888,444</b>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants payable	<b>92,369</b>	89,890
Support costs	<b>75,841</b>	69,913
Governance	<b>12,909</b>	13,369
	<b><u>181,119</u></b>	<b><u>173,172</u></b>

£2,090 (2023 - £2,090) of the above costs were attributable to endowments funds.

£10,006 (2023 - £9,051) of the above costs were attributable to restricted funds.

£169,023 (2023 - £162,031) of the above costs were attributable to unrestricted funds.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. ANALYSIS OF GRANTS**

	2024 £	2023 £
<b>Project costs</b>		
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	<b>(5,937)</b>	-
Professor Stephen Parker (University of Worcester) - A New Teacher for a New Subject	-	2,651
Kingdom at Work project – Training event	-	-
Sandwell Churches' Link – Opening New Doors	<b>4,719</b>	4,719
Footsteps (Birmingham Council of Faiths) - Small Footsteps initiative	-	750
The Feast – Transforming Dialogue Hub	<b>15,000</b>	10,000
Religion Media Centre: Five Cities Project	<b>8,500</b>	-
West Midlands Regional FE Chaplaincy Ambassador – Extension funding	<b>10,006</b>	9,051
Harbury CoFE School – Parable of the Sower Willow Project	-	1,000
Revd Dr Alison Woolley/Seeds of Silence – Formation Support for Women Theology Students	<b>6,135</b>	8,625
Roehampton University - Learning from the Edges	<b>20,442</b>	20,067
Dr Paul-Francois Tremlett (Open University) - Religious Literacy in FE	-	3,000
British Sign Language Bible Translation Project	<b>5,000</b>	5,000
Frontier Youth Trust – Youth Work with LGBTQ+ Conference	<b>1,000</b>	-
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
Love Black Country – Youth Workshops at Black Country Together Festival	<b>1,000</b>	-
RE Today – West Midlands Regional RE Hub	<b>7,600</b>	-
Resolve – Developing Training for Pastoral Supervision in Educational Settings	<b>3,725</b>	-
Culham St Gabriel's All Saints and St Peter's Saltley Trust with the social Innovation Partnership: Co- Designing a Participatory Fund around Religious Education	<b>5,000</b>	-
Birmingham Christian College – Developing Creation Care Resources for Pentecostal and Charismatic Churches	<b>2,400</b>	-
The Institute for Youth and Mission (iCYM): The Further Education Chaplain: Understanding the Field and Supporting Practice	<b>4,937</b>	-
Saltmine Trust – The Dudley Passion Play	<b>1,000</b>	-
Local Christian Communities – Pod casting Equipment	<b>418</b>	-
Doug Chaplin and St Peter's Saltley Trust – Consultation on Needs in Christian Learning and Discipleship	<b>880</b>	-
Sue Iqbal and St Peter's Saltley Trust – Consultation on Christian in Public Leadership	<b>544</b>	-
	<b>92,369</b>	89,890

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7. SUPPORT COSTS**

	2024	2023
	£	£
Wages	48,765	46,449
Pensions	8,120	7,733
Stationery, postage and phone	3,301	2,392
Subscriptions and training	962	1,960
Travelling and conference expenses	2,266	517
Repairs and renewals	533	742
Rates and water	2,340	2,052
Insurance	2,041	1,872
Management charges	1,013	950
Light and heat	2,288	912
Depreciation of tangible fixed assets (restricted £2,090)	2,388	2,388
Sundries	1,824	1,946
	<u>75,841</u>	<u>69,913</u>

**8. GOVERNANCE COSTS**

	2024	2023
	£	£
Administrative salaries	9,587	8,249
Pension premiums	427	407
Pension paid to former employee	-	2,013
Accountancy fees	2,895	2,700
	<u>12,909</u>	<u>13,369</u>

**9. NET INCOME/(EXPENDITURE) FOR THE YEAR**

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	2,090	2,090
(Profit)/Loss on fair value movement of investments	<u>(367,884)</u>	<u>253,929</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**TRUSTEES' EXPENSES**

During the year, the trustees received £120 (2023 - £150).

The trustees have purchased indemnity insurance



**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. STAFF COSTS AND EMPLOYEE BENEFITS**

**Staff costs (Trust and Project)**

	2024	2023
	£	£
Salaries	68,811	64,653
Social security costs	1,117	1,070
Pension paid to former employee	-	2,013
Pension premiums	6,184	5,885
	<u>76,112</u>	<u>73,621</u>

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

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

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

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2023	104,492	2,493	106,985
Additions in year	-	-	-
Disposals in year	-	-	-
At 31 March 2024	<u>104,492</u>	<u>2,493</u>	<u>106,985</u>
<b>DEPRECIATION</b>			
At 1 April 2023	48,070	1,897	49,967
Disposals in year	-	-	-
Charge for year	<u>2,090</u>	<u>298</u>	<u>2,388</u>
At 31 March 2024	<u>50,160</u>	<u>2,195</u>	<u>52,355</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>54,332</u>	<u>298</u>	<u>54,630</u>
At 31 March 2023	<u>56,422</u>	<u>596</u>	<u>57,018</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.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13. FIXED ASSET INVESTMENTS**

	2024 £	2023 £
CCLA Investments	5,130,236	4,762,352
Cash deposits	41,394	48,128
	<u>5,171,630</u>	<u>4,810,480</u>

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2023	4,762,351	1	4,762,352
Change in market value	367,884	-	367,884
At 31 March 2024	5,130,235	1	5,130,236
<b>NET BOOK VALUE</b>			
At 31 March 2024	5,130,235	1	5,130,236
At 31 March 2023	4,762,351	1	4,762,352

There were no investment assets outside of the UK.

Investments (neither listed nor unlisted) were as follows:

	2024 £	2023 £
Cash deposits – Capital account	35,922	32,199
Cash deposits – Accumulation account	5,472	15,929
	<u>41,394</u>	<u>48,128</u>

**ANALYSIS OF INVESTMENTS**

	Unrestricted Funds £	Endowment funds £	2024 £	2023 £
UK quoted investments	718,278	4,411,957	5,130,235	4,762,351
Other UK investments	-	1	1	1
Cash deposits	41,394	-	41,394	48,128
	<u>759,672</u>	<u>4,411,958</u>	<u>5,171,360</u>	<u>4,810,480</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13. FIXED ASSET INVESTMENTS – continued**

UK quoted investments

Market value brought forward	<b>716,332</b>	<b>4,046,019</b>	<b>4,762,351</b>	4,998,280
Net investment (losses)/gains	<u><b>1,946</b></u>	<u><b>365,938</b></u>	<u><b>367,884</b></u>	<u>(235,929)</u>
Market value carried forward	<u><b>718,278</b></u>	<u><b>4,411,957</b></u>	<u><b>5,130,235</b></u>	<u><b>4,762,351</b></u>
Historical cost (UK quoted)	<u><b>519,603</b></u>	<u><b>2,062,514</b></u>	<u><b>2,582,117</b></u>	<u><b>2,582,117</b></u>

**ANALYSIS OF INVESTMENT INCOME**

	<b>Unrestricted funds £</b>	<b>Endowment funds £</b>	<b>Total 2023 £</b>	<b>Total 2023 £</b>
<u>Investment income</u>				
Dividends receivable from equity shares	<b>148,506</b>	-	<b>148,506</b>	147,530
Interest receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>31</u>
	<u><b>148,506</b></u>	<u>-</u>	<u><b>148,506</b></u>	<u><b>147,561</b></u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024 £</b>	<b>2023 £</b>
Other debtors	<u><b>451</b></u>	<u><b>2,249</b></u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	<b>3,532</b>	3,423
Other creditors	<b>9,990</b>	5,325
Deferred income	<u><b>200</b></u>	<u>200</u>
	<u><b>13,722</b></u>	<u><b>8,948</b></u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

## 16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	749,283	7,066	756,349
<u>Designated funds</u>			
General Projects	36,719	(17,674)	19,045
West Midlands Regional FE Chaplaincy Development		-	-
<b>Restricted fund</b>			
West Midlands Regional FE Chaplaincy Development	-	-	-
<b>Endowment funds</b>			
Endowment fund	4,102,442	363,848	4,466,290
<b>TOTAL FUNDS</b>	<u>4,888,444</u>	<u>353,240</u>	<u>5,241,684</u>

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

	Incoming resources £	Resources expended £	Transfers between funds £	Gains & losses £	Movement in funds £
<b>Unrestricted funds</b>					
General fund	155,850	(169,023)	18,293	1,946	7,066
General Projects		-	(17,674)	-	(17,674)
West Midland Regional FE Chaplaincy Development	-	-	-	-	-
<b>Restricted funds</b>					
West Midlands Regional FE Chaplaincy Development	10,625	(10,006)	(619)	-	-
<b>Endowment funds</b>					
Endowment fund	-	(2,090)	-	365,938	363,848
<b>TOTAL FUNDS</b>	<u>166,475</u>	<u>(181,119)</u>	<u>-</u>	<u>367,884</u>	<u>353,240</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

## 16. MOVEMENT IN FUNDS -continued

Financial year to 31 March 2023 movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	836,122	(86,839)	749,283
<u>Designated funds</u>			
General Projects	47,201	(10,482)	36,719
West Midlands Regional FE Chaplaincy Development	3,000	(3,000)	-
<b>Restricted fund</b>			
West Midlands Regional FE Chaplaincy Development	-	-	-
<b>Endowment funds</b>			
Endowment fund	4,253,592	(151,150)	4,102,442
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>					
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)
<b>Restricted funds</b>					
West Midlands Regional FE Chaplaincy Development	5,000	(9,051)	4,051	-	-
<b>Endowment funds</b>					
Endowment fund	-	(2,090)	-	(149,060)	(151,150)
<b>TOTAL FUNDS</b>	<u>157,630</u>	<u>(173,172)</u>	<u>-</u>	<u>(235,929)</u>	<u>(251,471)</u>

**Purpose of Unrestricted Funds**General 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.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024

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**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.

**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 2024, approximately £82,286 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 Trust