

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2025  
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**  
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**FOR THE YEAR ENDED 31 MARCH 2025**

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**ST PETER'S SALTLEY TRUST  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their annual report and the financial statements for the year ended 31 March 2025. 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  
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 P Kent (Chair)  
Mr M Harrington  
Dr J Ipgrave  
Revd Dr R Latham  
Revd Canon Dr R M Pryce  
Mr A Wild

**Co-optative**

Mr M Hastilow  
Ms J Jenkins

**Administrative Director**

Dr I Jones

**Bursar**

Ms L Y Hayes-James

**Independent examiner**

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

**ST PETER'S SALTLEY TRUST  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Bankers**

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

**Solicitors**

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

**Investment Managers**

CCLA Investment Management Limited  
One Angel Lane  
London  
EC4R 3AB

**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.

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

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 £1,000 and c. £15,000 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 £5,000 per year, offering up to 10 grants of c. £500 each - and no more than £1,000 - 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 polarization
- 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 thrice-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.

In 2024-25 Saltley Research and Evaluation has worked on two paid commissions:

- 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 (begun Spring 2024).
- In March 2025 a small contract was also agreed to provide fixed-term facilitation support in connection with the development of a new Rural Mission Area in the Diocese of Worcester.

## **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 2025 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 four 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:

**Revd Dr Gale Richards (Regents Park College, Oxford) - Birmingham Baptists Exploring their Black History (£13,334 in 2024-25, £13,336 in 2025-26).** This project seeks to help multi-cultural Baptist churches across the Birmingham area to research, learn from and celebrate the pioneering contributions made to their life and ministry by the first African-Caribbean and other Global Majority Heritage members, elders and pastors within their congregational histories. Over two years, experienced theologian and research Revd Dr Gale Richards will work with approximately seven congregations to discover and narrate this early history, supporting church members to become co-researchers and to create interactive exhibitions celebrating this heritage. Insights and learning from the project will be shared more widely with other churches in the region and beyond. As an academic historian by training, the Trust director will also support the work of the project. The project addresses the Trust's priority for the development of Christian discipleship (since the project will lead to learning and reflection about the churches' historic and current ministry), and specifically the current working priority of strengthening the Christian contribution to racial justice, equity and inclusion. Trust funding will cover the research and salary costs of the project, whilst match funding from the Heart of England Baptist Association and Regents Park College will cover the exhibitions/project outputs.

#### **JustLoveUK - Conference and West Midlands Hub Launch (£4,925 in 2024-25, of which £2,462.50 was spent).**

JustLoveUK is a national Christian organisation working with students and young adults to live lives of justice and social holiness and thus make a fruitful contribution to society. In autumn 2024, JustLoveUK's national conference took place in Birmingham with a focus on Christian discipleship in relation to the realms of politics and public life (the event was non-partisan/non-party political in nature, but sought to encourage young Christians to take an active interest in politics and citizenship and to develop practical initiatives to address contemporary social challenges and injustices). The conference was attended by 140 people, almost all students and young adults in their twenties. Out of the event, a new West Midlands region hub was launched, to act as a catalyst for ongoing action and networking by local members. The project addresses the Trust's objective of developing Christian discipleship and its current working priority of supporting the Christian contribution to positive social transformation (many Just Love members are involved in projects with a focus on environmental responsibility, racial justice and reconciling communities, amongst others). Trust funding helped cover venue and speaker costs so as to reduce the overall cost of attendance, and bursary costs to allow participants on lower incomes to attend.

**St James the Great Church, Clayton (Newcastle-under-Lyme)/Revd Dr Julia Babb - Stations of the Resurrection Project  
£ 2098.75 in 2024-25 and £ 6475.00 in 2025-26.**

Whilst 'Stations of the Cross' are a familiar sight in many churches, a series of 'Stations of the Resurrection' is much less common. In this imaginative project, the clergy and congregation of St James' Clayton are working with local community groups beyond the church to explore what gives people hope and new life, and how this links to the Christian story of the resurrection of Jesus. Through the series of conversations (which have taken place over the first third of 2025), vicar Revd Dr Julia Babb and acclaimed local artist Ian Mood have facilitated these groups to create a series of images which depict and/or evoke aspects of the resurrection story. Artwork by the groups will become part of a touring exhibition, whilst the images will be reimagined into permanent 'stations' by the artist, to be displayed in the church building to mark its 60<sup>th</sup> anniversary. The project addresses the Trust's objective of developing Christian discipleship since it provides an opportunity for local church members and other community members to learn together about a central aspect of the Christian story. It also contributes to the strengthening of the local Christian community in line with the Trust's new work stream.

***Small Grant funding was given to:***

**Andrew Clayton/St Matthew's Walsall - 48 Hours in Jerusalem (£520 in 2024-25).**

48 Hours in Jerusalem is a new oratorio written by Andrew Clayton, director of music for St Matthew's Walsall, and performed for the first time with a community cast at Easter 2025. The production is an imaginative exploration of the period between Jesus' death on Good Friday and resurrection on Easter Sunday, and invites participants and audience members to reflect on the experience of living 'in between times', as well as providing a new composition for other churches to use focusing upon a period which otherwise receives comparatively little attention in Christian art and education. Trust funding provided support for Andrew Clayton and Sue Parker-Hallcroft to create and stage the piece, along with a cast and chorus of twelve. The project addresses the Trust's priority of supporting local church initiatives within the overall priority for developing Christian discipleship.

***Consolidation/Development Funding was given to:***

**Revd Dr Alison Woolley, Seeds of Silence – Formation Support for Women Theology Students (£6,420 in 2024-25)**

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 good results from an initial pilot and the first two years of the main project, further funding was agreed to support a third and final year of doctoral supervision support. During this year Revd Dr Alison Woolley is consolidating the learning from the project and sharing this through strengthened links with two participating institutions: the University of Birmingham and the Queen's Foundation for Ecumenical Theological Education. The project addresses the Trust's objective of developing Christian learning and discipleship and the new working priority of Faith Formation.

In addition, the Trust has started to disburse a number of small grants of up to £500 per church through the pilot of a 'Talents Fund' with Anglican parishes in deprived communities within the WM region (this money was originally earmarked in the 2023-24 financial year but not spent). Two small grants for parish learning and discipleship projects, have been awarded, to:

- St Paul's Foleshill (Diocese of Coventry) for their 'Sunday School for All' series
- St Matthew's Wolverhampton (Diocese of Lichfield) for the development of accessible workbooks exploring the church's current priorities for discipleship

Further grants are available in 2024-25.

In 2024-25, **continued support**, in the form of either funding or practical support from the Trust Director, was given to:



**Birmingham Christian College – Developing Creation Care Resources for Pentecostal and Charismatic Churches (£2,400 in 2023-24, £2,100 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 enabled the appointment of a part-time research assistant (Dr Charles Prempeh) in 2024 who consulted with churches and developed resource ideas. Trust funding is also covering the costs of resource development, including design, video and trailing. 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 (£3,725 in 2023-24, £3,725 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 and a course handbook is now in final draft form. 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.

**West Midlands FE Chaplaincy Ambassador Project (£5,675.85 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 was 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. 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 the end of April 2025. 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. Current foci include early stage development of chaplaincy at Birmingham Metropolitan, Dudley and Stoke colleges. Nigel has also organised a networking and training day for FE chaplains and college staff, in February 2025, and has continued to develop resources for Further Education Sunday, a joint initiative between WM Churches' FE Council and the Christian student organisation Festive. Although no further funding has so far been forthcoming to extend the post, this is actively being considered by trustees, and being sought from external sources.

**Doug Chaplin and St Peter's Saltley Trust – Consultation on Needs in Christian Learning and Discipleship (£880, 2023-24).** As part of its priority of strengthening engagement with local Christian communities, the Trust has undertaken 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 by Doug Chaplin (Discipleship and Lay Training officer for the Diocese of Worcester) and the Trust director, involved 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 provided for room hire/heating expenses to cover the costs of local churches hosting the gatherings, and a Christian book or discipleship resource for participants. Focus groups ran during 2024 and a final video sharing findings should be launched in May 2025.

**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 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, undertaken by Sue Iqbal of Forward Partnership and the Trust director, undertook interviews and surveys 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 covered the cost of venue hire/refreshment costs and travel expenses. A short report of findings will be published in May 2025.

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' (£20,067.10 in 2022-23, £20,442.15 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'. Seven local sites (including two online communities) were researched. In January 2025 all seven projects gathered together for a day of learning and reflection in Birmingham. Several sites have developed new initiatives or approaches as a result of the research, and several are continuing to journey with the project team for additional conversation/exploration. A variety of project outputs will be developed to share findings during 2025. This project addresses the Trust's new priority area of Faith Formation. The Trust director has been a core member of the research team.

**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 and including the Trust director, 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). In 2024/early 2025, resource creation work focused on the development of a mini-documentary on religious literacy and a short interactive animation (involving students from City of Wolverhampton College) exploring a contentious issue in a classroom setting. These will both be available on the Open University's OpenLearn platform in 2025. Further resources will be produced in 2025, including a religious literacy podcast series and resources for colleges to run their own workshops. 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 has enabled 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 second event took place in Wolverhampton in November 2025, and was well attended by local faith and community groups (see event report here:

<https://religionmediacentre.org.uk/news/creating-connections-in-wolverhampton-where-faiths-are-brought-together-by-football/>). 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 (£4,936.85 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. The work is being led by Dr Sarah Holmes of Liverpool Hope University, an experienced researcher on youth and children's spirituality. During 2024/early 2025 the initial research/listening phase was undertaken, and a report written up, which will help to shape the training course to be written in 2025. The Trust director and FE Chaplaincy Ambassador have been actively involved in the project, helping to make connections with colleges and chaplains in the region.

**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 from St Peter's Saltley Trust in 2023-24, along with funding from the other two Trusts).**

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. Following a development phase working in collaboration with home educators, the fund was launched in October 2024, resulting in 36 large grant and 18 small grant applications, of which 13 were awarded funding, sharing just over £7,000 between them. The interest in the fund has significantly exceeded expectations. A celebration and learning event, bringing together all grant recipients, is being planned for September 2025. Independent evaluation of the initiative has also been commissioned. 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. Due to the high level of response to the first round of funding, a second round is also under discussion.

**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. During 2024-25, key outputs have included: kitemark training for faith visitors to schools; supporting the organisation of an A-Level Religious studies conference; and training for PGCE RS students at Birmingham and Worcester universities. Key goals for 2025-26 include: strengthening engagement with Multi-Academy Trusts, building links with places of worship which could host school visits, and seeking to bring different RE stakeholders in the region together to forge greater connectivity, possibly through a conference/RE fayre. 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 able to articulate their own faith position with confidence and respect, and to listen respectfully to, and learn from, others who 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 2024-25 included...

- 200 Secondary and 140 Primary teachers receiving training in the Guidelines for Dialogue. The Feast report a growing interest in training around religious dialogue skills particular since the start of the current Israel/Gaza crisis.
- Developing a growing relationship with Birmingham Metropolitan College and supporting student events there.
- Developing training on the Guidelines for Dialogue with the Church of England Birmingham's youth worker training programme, Flex, which can then be shared more widely.

This project addresses the Trust's current working priority of supporting the religious (and particularly Christian) calling to reconciliation, peace-making and overcoming polarisation.

**Peter Vale and St Peter's Saltley Trust: Faith in Birmingham Street Photography Project (single grant of £1,000 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. In 2024-25 Peter took further photos to widen the subject matter for the resource, and plans for resource creation have been developed. This will begin in Spring 2025.

**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 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 completed in June 2024, with an end of programme learning and reflection day, at which current Fellows presented their draft, pilot-tested curriculum projects. A project website was launched early in 2025, 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. A third cohort has provisionally been agreed with current funder Culham St Gabriel's Trust, to begin in September 2026. Further dissemination of project outputs and learning will take place in the meantime.

The FE chaplaincy ambassador and Trust director have 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 2024-25 this included:

- The continued development of the Further Education Sunday and accompanying resources
- The organisation of a networking and training day for WM-based FE chaplains and college staff in February 2025 - the first such in-person event for several years.
- Continuing to explore the best way to provide structures of accountability, supervision and training for FE chaplains in the region, including a possible stronger working relationship with Workcare West Midlands, the workplace chaplaincy organisation.

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

During 2024-25 **dissemination** of the Trust's work has included:

- Jeremy Kidwell, 'Personal Knowledge: Teaching Place-Based Religious Ethics for a Climate Emergency', *Journal of Moral Education* 24:1 (2024), pp. 107–118 [includes reflection on the RE:Connect project].
- Rebecca Ostler, 'Listening to Other Species', *RE Today* 42:2 (Spring 2025) - an article on the curriculum project Rebecca developed as a RE:Connect Teacher Fellow.
- The launch of the RE:Connect project website: <https://reconnect.education/about.html>
- A paper by the Trust director sharing early findings and reflections from the 'Learning from the Edges' project at a national Churches Together in England conference on missional discipleship in November 2024.
- **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:

- Working with Roehampton University researchers to write up and share learning from the project on being and growing as Christian disciples in 'edgy' or 'marginal' places.
- Working with the team of academics leading the Religious Literacy in Further Education project to generate more resources for colleges.
- 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 other new projects.
- Continuing to support the iCYM project on researching and developing Further Education chaplaincy training.
- Supporting research on the Black History of Birmingham Baptist churches, for the project being led by Revd Dr Gale Richards.
- 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.

**ST PETER'S SALTLEY TRUST  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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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 £151,303 (2024 - £168,210) 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 £63,423 during 2025-26 on projects together with £91,500 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 £3,164 (2024 - £14,644) and the decrease in the market value of investments for the year was £190,812 (2024 - increase £367,884).

Accordingly, the asset value of the trust has decreased to £5,047,708.

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: 9 June 2025

**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 2025 set out on pages fourteen to twenty-seven.

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

Date: 9 June 2025

**ST PETER'S SALTLEY TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted Fund £	Endowment Fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Investment Income	2	151,579	-	-	151,579	148,506
Charitable activities	3	9,911	-	-	9,911	17,969
<b>Total income and endowments</b>		<b>161,490</b>	<b>-</b>	<b>-</b>	<b>161,490</b>	<b>166,475</b>
<b>EXPENDITURE ON:</b>						
Raising funds		-	-	-	-	-
<b>Charitable activities</b>						
Grants payable	6	61,128	11,018	-	72,146	92,369
Support costs	7	77,067	-	2,090	79,157	75,841
Governance costs	8	13,351	-	-	13,351	12,909
<b>Total expenditure</b>		<b>151,546</b>	<b>11,018</b>	<b>2,090</b>	<b>164,654</b>	<b>181,119</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>9,944</b>	<b>(11,018)</b>	<b>(2,090)</b>	<b>(3,164)</b>	<b>(14,644)</b>
<b>Other recognised gains (Losses)/gains on investment assets</b>		<b>(800)</b>	<b>-</b>	<b>(190,012)</b>	<b>(190,812)</b>	<b>367,884</b>
<b>Net Movement in funds</b>		<b>9,144</b>	<b>(11,018)</b>	<b>(192,102)</b>	<b>(193,976)</b>	<b>353,240</b>
<b>Transfers between Funds</b>		<b>(11,018)</b>	<b>11,018</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>(1,874)</b>	<b>-</b>	<b>(192,102)</b>	<b>(193,976)</b>	<b>353,240</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>775,394</b>	<b>-</b>	<b>4,466,290</b>	<b>5,241,684</b>	<b>4,888,444</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>773,520</b>	<b>-</b>	<b>4,274,188</b>	<b>5,047,708</b>	<b>5,241,684</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 2025

	Notes	Unrestricted fund £	Restricted Fund £	Endowment Fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	12	-	-	52,242	52,242	54,630
Investments	13	753,457	-	4,221,946	4,975,403	5,171,630
		<u>753,457</u>	<u>-</u>	<u>4,274,188</u>	<u>5,027,645</u>	<u>5,226,260</u>
<b>CURRENT ASSETS</b>						
Debtors	14	4,145	-	-	4,145	451
Cash at bank and in hand		40,408	-	-	40,408	28,695
		<u>44,553</u>	<u>-</u>	<u>-</u>	<u>44,553</u>	<u>29,146</u>
<b>CREDITORS</b>						
Amounts falling due within one year	15	(24,490)	-	-	(24,490)	(13,722)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>20,063</u>	<u>-</u>	<u>-</u>	<u>20,063</u>	<u>15,424</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>773,520</u>	<u>-</u>	<u>4,274,188</u>	<u>5,047,708</u>	<u>5,241,684</u>
<b>NET ASSETS</b>						
		<u>773,520</u>	<u>-</u>	<u>4,274,188</u>	<u>5,047,708</u>	<u>5,241,684</u>
<b>FUNDS</b>						
Unrestricted funds:	16				773,520	775,394
Restricted funds					-	-
Endowment funds					4,274,188	4,466,290
					<u>5,047,708</u>	<u>5,241,684</u>
<b>TOTAL FUNDS</b>						
					<u>5,047,708</u>	<u>5,241,684</u>

The financial statements were approved by the Board of Trustees on 9 June 2025 and were signed on its behalf by:

  
 Dr P Kent

**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

**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**

	<b>2025</b>	2024
	<b>£</b>	£
Quoted fixed asset investments	<b>151,579</b>	148,506

**3. CHARITABLE ACTIVITIES INCOME**

	<b>2025</b>	2024
	<b>£</b>	£
Rental income	<b>6,000</b>	4,905
Evaluation income	<b>3,800</b>	2,361
Other income	<b>111</b>	78
Grants received -Restricted	-	10,625
	<b><u>9,911</u></b>	<u>17,969</u>

**ST PETER'S SALTLEY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted Fund £	Endowment Fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Investment Income	148,506	-	-	148,506
Charitable activities	7,344	10,625	-	17,969
<b>Total income and endowments</b>	<b>155,850</b>	<b>10,625</b>	<b>-</b>	<b>166,475</b>
<b>EXPENDITURE ON:</b>				
Raising funds	-	-	-	-
<b>Charitable activities</b>				
Grants payable	82,363	10,006	-	92,369
Support costs	73,751	-	2,090	75,841
Governance costs	12,909	-	-	12,909
<b>Total expenditure</b>	<b>169,023</b>	<b>10,006</b>	<b>2,090</b>	<b>181,119</b>
<b>NET INCOME/EXPENDITURE</b>	<b>(13,173)</b>	<b>619</b>	<b>(2,090)</b>	<b>(14,644)</b>
<b>Other recognised gains</b>				
Gains/(losses) on investment assets	1,946	-	365,938	367,884
<b>Net Movement in funds</b>	<b>(11,227)</b>	<b>619</b>	<b>363,848</b>	<b>353,240</b>
Transfer between Funds	619	(619)	-	-
	(10,608)	-	363,848	353,240
<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>TOTAL FUNDS CARRIED FORWARD</b>	<b>775,394</b>	<b>-</b>	<b>4,466,290</b>	<b>5,241,684</b>

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants payable	72,146	92,369
Support costs	79,157	75,841
Governance	13,351	12,909
	<u>163,654</u>	<u>181,119</u>

£2,090 (2024 - £2,090) of the above costs were attributable to endowments funds.

£11,081 (2024 - £10,006) of the above costs were attributable to restricted funds.

£150,483 (2024 - £169,023) of the above costs were attributable to unrestricted funds.

6. ANALYSIS OF GRANTS

	2025 £	2024 £
<b>Project costs</b>		
Just Love UK – Conference and West Midlands Hub Launch	2,462	-
St Matthew's Church Walsall - 48 Hours in Jerusalem	520	-
Regents Park College Oxford - Birmingham Baptists Exploring Their Black History	6,667	-
University of Birmingham and St Peters Saltley Trust – RE: Connect Environment and Religious Education	-	(5,937)
St James the Great Church, Clayton - Stations of the Resurrection	2,099	-
Sandwell Churches' Link – Opening New Doors		4,719
The Feast – Transforming Dialogue Hub	10,000	15,000
Religion Media Centre - Five Cities Project	8,500	8,500
West Midlands Regional FE Chaplaincy Ambassador – Extension funding	11,018	10,006
Rev'd Dr Alison Woolley/Seeds of Silence – Formation Support for Women Theology Students	6,860	6,135
Roehampton University - Learning from the Edges	9,132	20,442
BSL Bible Project - British Sign Language Bible Translation Project	-	5,000
Frontier Youth Trust – Youth Work with LGBTQ+ Conference	-	1,000
Love Black Country – Youth Workshops at Black Country Together Festival	-	1,000
RE Today – West Midlands Regional RE Hub	7,600	7,600
Resolve – Developing Training for Pastoral Supervision in Educational Settings	-	3,725
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	-	5,000
Birmingham Christian College – Developing Creation Care Resources for Pentecostal and Charismatic Churches	2,100	2,400
The Institute for Youth and Mission (iCYM) - The Further Education Chaplain: Understanding the Field and Supporting Practice	5,188	4,937
Saltmine Trust – The Dudley Passion Play	-	1,000
Strengthening Engagement with Local Christian Communities – Pod casting Equipment	-	418
Doug Chaplin and St Peter's Saltley Trust – Consultation on Needs in Christian Learning and Discipleship	-	880
Sue Iqbal and St Peter's Saltley Trust – Consultation on Christian in Public Leadership	-	544
	<b>72,146</b>	<b>92,369</b>

**7. SUPPORT COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages	<b>51,500</b>	48,765
Pensions	<b>8,526</b>	8,120
Stationery, postage and phone	<b>2,979</b>	3,301
Subscriptions and training	<b>967</b>	962
Travelling and conference expenses	<b>1,662</b>	2,266
Repairs and renewals	<b>1,766</b>	533
Rates and water	<b>2,423</b>	2,340
Insurance	<b>2,140</b>	2,041
Management charges	<b>1,000</b>	1,013
Light and heat	<b>2,226</b>	2,288
Depreciation of tangible fixed assets (restricted £2,090)	<b>2,388</b>	2,388
Sundries	<b>1,580</b>	1,824
	<b><u>79,157</u></b>	<b><u>75,841</u></b>

**8. GOVERNANCE COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Administrative salaries	<b>10,082</b>	9,587
Pension premiums	<b>449</b>	427
Accountancy fees	<b>2,820</b>	2,895
	<b><u>13,351</u></b>	<b><u>12,909</u></b>

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

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<b>2,090</b>	2,090
Loss/(Profit) on fair value movement of investments	<b>190,812</b>	(367,884)
	<b><u>192,902</u></b>	<b><u>(365,794)</u></b>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**TRUSTEES' EXPENSES**

During the year, the trustees received £64 (2024 - £120).

The trustees have purchased indemnity insurance

**11. STAFF COSTS AND EMPLOYEE BENEFITS**

**Staff costs (Trust and Project)**

	2025	2024
	£	£
Salaries	72,251	68,811
Social security costs	1,485	1,117
Pension premiums	6,488	6,184
	<u>80,224</u>	<u>76,112</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 2024	104,492	2,493	106,985
Additions in year	-	-	-
Disposals in year	-	-	-
At 31 March 2025	<u>104,492</u>	<u>2,493</u>	<u>106,985</u>
<b>DEPRECIATION</b>			
At 1 April 2024	50,160	2,195	52,355
Disposals in year	-	-	-
Charge for year	<u>2,090</u>	<u>298</u>	<u>2,388</u>
At 31 March 2025	<u>52,250</u>	<u>2,493</u>	<u>54,743</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>52,242</u>	<u>-</u>	<u>52,242</u>
At 31 March 2024	<u>54,332</u>	<u>298</u>	<u>54,630</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**

	2025	2024
	£	£
CCLA Investments	4,889,424	5,130,236
Cash deposits	85,979	41,394
	<u>4,975,403</u>	<u>5,171,630</u>

	Listed investments	Unlisted investments	Totals
	£	£	£
<b>MARKET VALUE</b>			
At 1 April 2024	5,130,235	1	5,130,236
Share Disposals	(50,000)		(50,000)
Change in market value	<u>(190,812)</u>	<u>-</u>	<u>(190,812)</u>
At 31 March 2025	<u>4,889,423</u>	<u>1</u>	<u>4,889,424</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>4,889,423</u>	<u>1</u>	<u>4,889,424</u>
At 31 March 2024	<u>5,130,235</u>	<u>1</u>	<u>5,130,236</u>

There were no investment assets outside of the UK.

Investments (neither listed nor unlisted) were as follows:

	2025	2024
	£	£
Cash deposits – Capital account	59,554	35,922
Cash deposits – Accumulation account	<u>26,425</u>	<u>5,472</u>
	<u>85,979</u>	<u>41,394</u>

**ANALYSIS OF INVESTMENTS**

	Unrestricted Funds	Endowment funds	2025	2024
	£	£	£	£
UK quoted investments	667,479	4,221,944	4,889,423	5,130,235
Other UK investments	-	1	1	1
Cash deposits	<u>85,979</u>	<u>-</u>	<u>85,979</u>	<u>41,394</u>
	<b>753,458</b>	<b>4,221,945</b>	<b>4,975,403</b>	<b>5,171,360</b>

13. FIXED ASSET INVESTMENTS – continued

<u>UK quoted investments</u>				
Market value brought forward	718,278	4,411,957	5,130,235	4,762,351
Disposal	(50,000)	-	(50,000)	
Net investment (losses)/gains	<u>(800)</u>	<u>(190,012)</u>	<u>(190,812)</u>	<u>367,884</u>
Market value carried forward	<u>667,478</u>	<u>4,221,945</u>	<u>4,889,423</u>	<u>5,130,235</u>
Historical cost (UK quoted)	<u>502,455</u>	<u>2,062,514</u>	<u>2,564,969</u>	<u>2,582,117</u>

ANALYSIS OF INVESTMENT INCOME

	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
<u>Investment income</u>				
Dividends receivable from equity shares	151,579	-	151,579	148,506
Interest receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>151,579</u>	<u>-</u>	<u>151,579</u>	<u>148,506</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	<u>4,145</u>	<u>451</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	3,568	3,532
Other creditors	20,722	9,990
Deferred income	<u>200</u>	<u>200</u>
	<u>24,490</u>	<u>13,722</u>

ST PETER'S SALTLEY TRUST  
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	756,349	(1,434)	754,915
<u>Designated funds</u>			
General Projects	19,045	(440)	18,605
West Midlands Regional FE Chaplaincy Development		-	-
<b>Restricted fund</b>			
West Midlands Regional FE Chaplaincy Development	-	-	-
<b>Endowment funds</b>			
Endowment fund	4,466,290	(192,102)	4,274,188
<b>TOTAL FUNDS</b>	<u>5,241,684</u>	<u>(193,976)</u>	<u>5,047,708</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	161,490	(151,546)	(10,578)	(800)	(1,434)
General Projects		-	(440)	-	(440)
West Midland Regional FE Chaplaincy Development	-	-	-	-	-
<b>Restricted funds</b>					
West Midlands Regional FE Chaplaincy Development		(11,018)	11,018	-	-
<b>Endowment funds</b>					
Endowment fund	-	(2,090)	-	(190,012)	(192,102)
<b>TOTAL FUNDS</b>	<u>161,490</u>	<u>(164,654)</u>	<u>-</u>	<u>(190,812)</u>	<u>(193,976)</u>

**ST PETER'S SALTLEY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**16. MOVEMENT IN FUNDS -continued**

Financial year to 31 March 2024 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)
<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>

**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.

**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 currently being funded in partnership with 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. 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 2025, approximately £81,473 had already been sanctioned for project work over the next three years.

**18. 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.

**19. ULTIMATE CONTROLLING PARTY**

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