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Charity number: 1193725

THE JESMOND TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: 3DE76455-3F44-86C3-82BC-5F69D5A5D24A

THE JESMOND TRUST

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

Trustees	Mr R Ballard (appointed 1 September 2025) Mrs H L Caisley Miss R P Charlesworth Mr W A Coulson (resigned 13 October 2025) Mrs F Digby (appointed 1 September 2025) Mr G Macfadyen (appointed 1 September 2025) Rt Rev J J S Pryke (resigned 7 October 2025) Dr W Tufton Mr M R Whitehall (resigned 7 October 2025)
Charity registered number	1193725
Principal office	The Jesmond Trust 3 Osborne Road Newcastle upon Tyne NE2 2AU
Independent auditors	Kinnair Associates Limited Chartered Accountants Statutory Auditors Aston House Redburn Road Newcastle upon Tyne NE5 1NB
Bankers	Lloyds Bank plc 102 Grey Street Newcastle upon Tyne NG9 1BS
Solicitors	Caroline Eade Edward Connor Solicitors 10 The Point Market Harborough LE16 7QU
Treasurer	Dr W Tufton

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Introduction

The trustees present their annual report and accounts for the year ended 31 December 2025. These are prepared in accordance with the governing document, applicable accounting standards and the recommendations of Statement of Recommended Practice: Accounting and Reporting by Charities.

Reference and Administrative Details

The Jesmond Trust (the Trust, the charity) is a registered charity (registration number 1193725).

The governing body of the charity is the board of trustees, which currently comprises six members. The trustees who acted during the year and up to the date of this report are shown on page 1.

The registered office of the charity and details of its principal advisers are given on page 1.

Structure, governance and management

The Jesmond Trust was registered as a CIO on 8 March 2021, with the intention that the assets and activities of the original Jesmond Trust (registration number 504491) would be transferred to it. This transfer took place on 5 April 2023. The Trust operated throughout the year as a single legal entity.

Jesmond Trust is governed by its Board of Trustees who are responsible for the strategic direction of the charity and for ensuring that its activities further its charitable objects. The Trustees meet regularly to review the charity's activities, finances and grant making and to make decisions relating to the Trust's work.

Operational administrative work supporting the Trust is undertaken by trustees and by office holders of Jesmond Parish Church PCC. Office holders assist with administrative matters but do not exercise decision-making authority on behalf of the Trust. Trustees communicate regularly with PCC office holders, primarily by email, to receive information and oversee the charity's activities.

All significant decisions, including financial commitments and grant approvals, are made by the Trustees either at full Trust meetings or, where appropriate, by written decision between Trustees as permitted by the Trust's governing document.

The Trustees are considered to be the key management personnel of the charity. Trustees receive no remuneration for their services. Reasonable expenses may be reimbursed where incurred in carrying out trustee duties.

New trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The trustees elect one of their number to act as chair of trustees. The trustees approve the annual report and accounts.

The trustees produce an annual budget, have an annual giving review based on the financial needs identified in the budget and monitor income and expenditure during the year on a regular basis.

During the year, the trustees reviewed and strengthened aspects of the Trust's governance and ways of working, with a focus on improving clarity of roles and responsibilities and supporting the long-term sustainability of the Trust.

The Trust support Christian workers, and volunteers who fulfil positions of pastoral responsibility, who have been thoroughly vetted and trained, and who are appropriately gifted and qualified.

The Trust supports the ministry and mission of Jesmond Parish Church through the stewardship of its assets and the provision of financial support in furtherance of the Trust's charitable purposes.

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The trustees ensure compliance with relevant legislation and the purchase of adequate insurance cover. These arrangements are reviewed internally by the trustees. They are also reviewed externally. This is done on an annual basis, from a financial perspective, by the Trust's auditors. There was also a Charity Commission review of the original Jesmond Trust in 2004.

The induction and training of any new trustees takes place in a number of ways. First, the new trustee is given by the trustees a copy of the Trust's governing document and other relevant documentation explaining the workings, objectives, policies and activities of the Trust. Secondly, the new trustee is briefed by one or more of the trustees on the workings, objectives, policies and activities of the Trust. Thirdly, the new trustee becomes familiar with the work that the Trust supports through a careful introduction to the ministry of Jesmond Parish Church. And fourthly, the new trustee is trained 'on the job' in trustees' meetings by observation and explanation by other trustees of the workings of the Trust.

The Trust co-operates with many other charitable organisations, in particular Jesmond Parish Church, through the financial support that it gives and the work in which it is engaged.

The trustees have identified and addressed the following risks faced by the charity:

- **Financial risk**
  managed mainly through the appointment of qualified accountants to produce management accounts and the annual audit; the production of an annual budget; an annual giving review based on the financial needs identified in the budget; monitoring cash flow and expenditure against forecast; and monitoring income and expenditure regularly throughout the year.

- **Reputational risk**
  managed mainly through supporting only Christian workers and volunteers who have been rigorously vetted and trained. In addition, safeguarding policies require that all individuals involved in regular work with children and young people provide a reference and submit to a Disclosure and Barring Service (DBS) check.

- **Legal risk**
  managed mainly through tasking those who administer the Trust with responsibility for ensuring compliance with relevant legislation and purchasing adequate insurance cover.

- **Operational risk**
  managed mainly through supporting only appropriately gifted and qualified Christian workers and volunteers who fulfil positions of responsibility.

- **Governance risk**
  managed mainly through clear governance structures, defined roles and responsibilities, appropriate delegation, and regular review of trustee decision-making and financial oversight.

Objectives and principal activity

- The object of the Trust is to see the advancement of the Christian Religion through the provision of property (including accommodation for clergy), finance, ministry and other help for the whole mission of the Church, pastoral, evangelistic, social and ecumenical in accordance with the Anglican doctrine that is "grounded in the Holy Scriptures, and in such teachings of the ancient Fathers and Councils of the Church that are agreeable to the said Scriptures."

- This includes the Trust's concern to see the advancement of the Christian Religion by the ministry of the clergy and other members of Jesmond Parish Church, a church established as a central point for the maintenance and promulgation of sound Scriptural and evangelical truth in a large and populous town, in and beyond the parish of Jesmond.

- In its concern for other charitable religious purposes concerned with the advancement of the Christian

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Religion, it makes payments to facilitate general Christian pastoral, evangelistic, social and aid work in the parish of Jesmond, on Tyneside generally, but also elsewhere in the UK and abroad.

- It enables charitable giving to mission work.

The main strategy of The Jesmond Trust is to advance its charitable objects by stewarding its assets and resources through grant-making, the licensing of property for charitable use, and the provision of financial support for Christian ministry and mission, including through its support of Jesmond Parish Church.
In line with this strategy, the main objectives of the Trust for 2025 were as follows.

- to continue support for the work of Jesmond Parish Church and especially the support of Christian workers based at Jesmond Parish Church.

- to continue to provide and improve physical facilities to support the vision and work of Jesmond Parish Church and other Christian charities.

- to continue support for the growth of Christian work both in Newcastle, and also elsewhere in the UK and in other countries of the world, through support for church planting, world mission and aid work.

During the reporting period the Trust supported the ministry of Jesmond Parish Church by meeting operational costs and supporting overseas mission partners. Trustees assessed the effectiveness of this support through reports and updates on church activities and mission work. Indicators considered included participation in church activities, church attendance, and levels of voluntary giving. Mission partners report to Jesmond Parish Church PCC during the year, which informs the Trustees' understanding of the impact of this support. More detail of the Trust's activities associated with these objectives, as well as the volunteer work that the Trust supports, is set out in the following section.

Achievements and performance

As noted above, in 2021 the trustees established this new 'Jesmond Trust CIO' with a view to transferring the activities of the original Jesmond Trust to it as soon as practicable. This was regarded as a prudent change, that would not in itself significantly affect the activities of the Trust. In line with this policy and plan, the assets and activities of the original Trust were transferred to this new Jesmond Trust CIO on 5 April 2023.

The trustees have continued their support of the work of Jesmond Parish Church and especially the support of Christian workers based at Jesmond Parish Church. These have included a senior assistant minister, an executive minister, a head of youth and children's work, a women's worker, a music co-ordinator, a senior administrator, a student and internationals co-ordinator, church workers and other workers involved in children's work, student work, community work, communications and pastoral work. All this work was itself supported through the Trust by (working with the executive minister and senior administrator) a finance administrator, a finance assistant, an admin assistant, a pastoral administrator, and a facilities worker. The vicar and senior minister at Jesmond Parish Church (whose stipends, unlike the stipends of other workers at the Church, are not paid by the Trust) have helped co-ordinate this work that furthers the objectives of the Trust.

Hundreds of volunteers who are members of the church gave wide-ranging help across all the different aspects of the church's work. Without all of this dedicated and committed work the Trust would not be able to accomplish all that it does. The trustees would like to record their gratitude to God for these volunteers.

Average Sunday attendances at services at Jesmond Parish Church during 2025 were 664 not including children, 8% higher than a year earlier. The nine Carols by Candlelight services in December had a combined attendance of 4300.

Thanks to the hard work and creativity of many teams of people, throughout the year there was a wide range of extensive ministries with those in all ages and stages of life. These include:

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- toddler and baby group, Sunday crèches, Sunday School groups for children, with mid-week activities, outreach events and 'holiday weekends away';
- Scout and Guide groups;
- a youth group, with outreach events and a 'summer house party' for young people;
- for students, 'Focus' groups, and an annual conference;
- football and hockey teams;
- for internationals, a 'Globe Café' as well as Christian fellowship groups, English classes, day trips and weekends away;
- a Mandarin Fellowship;
- 'Life Explored', 'Christianity Explored' and 'Discipleship Explored' groups for students and older adults;
- music groups with over 100 in the choirs, and other musical ensembles;
- home groups with a total membership of over 400;
- a number of groups for women at different stages of life;
- activities and meals for those of retirement age.

The Trust enables this diverse, seven-days-a-week activity, centred on Jesmond Parish Church and involving people throughout Newcastle and Tyneside.

Through its support of Clayton TV the Trust continued the development of a 24-hour internet TV channel (www.clayton.tv). The channel's 'flagship' TV programmes during the year were the online services morning and evening from Jesmond Parish Church. Clayton TV has established links with an increasing number of ministries including New Word Alive, Keswick Ministries, the Proclamation Trust, the GAFCON movement and Christianity Explored, and is broadcasting programming from them.

The trustees have again seen Jesmond Parish Church and other Christian charities benefit from the provision and improvement of physical facilities by the Trust. These have included the offices and meeting rooms of Eslington House and 3 Osborne Road. Over the year the trustees have helped to fund necessary renewals and improvements in the Trust's property and in the main church buildings.

As in previous years the supporters of the Trust and the trustees have not only been concerned to see the growth of Christian work in Newcastle, but also elsewhere in the UK and in other countries of the world. They have continued their support for world mission and "aid" work through their support of Christian mission and missionaries in Africa, Papua New Guinea, and elsewhere; through their support of Christian "aid" work with projects in Sri Lanka, Kenya and South Sudan; and they have also supported Christian work elsewhere in the UK. The Trust continued to support the Navajeevana Health Care Centre in Colombo, Sri Lanka, which two members of Jesmond Parish Church helped pioneer, as well as continuing its long-term partnership with St Philip's Community Centre, Mburi, and the Diocese of Kirinyaga, Kenya. The Trust also supported the work of 'AID' (Anglican International Development for relief and change). The Trust's total support for such work in the UK and around the world in 2025 amounted to £170,251.

Financial review

Funds are donated primarily as people are taught the principles of Christian giving by the clergy, lay workers and volunteers of Jesmond Parish Church. This is especially done annually at the beginning of February.

Jesmond Parochial Church Council (PCC) encourages giving via The Jesmond Trust because it is committed to maintaining "sound scriptural and evangelical truth" in line with the purpose for which JPC was originally founded. The Jesmond Trust has entered into a grant agreement with Jesmond PCC which sets out funds which will be donated to the PCC each year, provided JPC remains committed to "sound scriptural and evangelical truth".

The Trust's income therefore results from the willingness of those associated with Jesmond Parish Church to support the objectives of the Trust. Such support is solely on the basis that funds will be used to further biblically-based Christian work in and beyond Newcastle.

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During the year, the Trust's total income increased from £1,408,611 to £1,687,562, an increase of £278,951 or 20%. Voluntary donations increased from £1,284,580 to £1,525,744, an increase of £241,164 or 19%, £178,745 of which was earmarked for world mission and other specific projects. The trustees thank God for his generous provision of these funds.

The Trustees recognise that future financial performance may be affected by levels of voluntary giving, investment returns and wider economic conditions. The Trust manages these risks through careful budgeting, maintaining appropriate reserves, and regular financial monitoring.

During the year, the Trust's total expenditure before exceptional expenditure increased from £1,335,754 to £1,415,501, an increase of £79,747 or 6%. £2,976 of this cost was depreciation of fixed assets.

Looking at the net change in funds over the year before accounting for revaluation gains on property, the Trust generated a surplus of £223,369 of which there was an unrestricted surplus of £224,402 and a restricted deficit of £1,033.

The Trust held fund balances at 31 December 2025 of £2,348,701 comprising £2,139,789 unrestricted and £208,912 restricted funds. Unrestricted funds are made up of a retained surplus in the General Fund of £552,059, a designated fund of £507,730 and a fund balance of £1,080,000 in the Capital Reserve. The Capital Reserve holds the value of the Trust's own properties.

The budget for the 2026 financial year has been agreed by the Trustees and includes for a similar level of staffing as in 2025.

The policy of the trustees on reserves has been that any unrestricted accumulated surplus will be budgeted to be spent on needed work. As a result, there have been no unrestricted long-term reserves apart from the value of the properties held by the Trust. The Trust's supporters are kept informed through regular financial updates, and in the event of a projected shortfall, additional giving is sought. This long-term policy has served the Trust well.

Significant cash balances are held by the Trust during the year. These are usually held in deposit accounts with the Trust’s bankers, Lloyds and other banks through Insignis, to earn interest.

The Trust undertakes limited fundraising activity through communications with existing supporters. Each year a giving review presentation is held, with a further mid-year update. Giving information is sent to current givers and a November appeal may be issued to help meet costs to the end of the financial year. Trustees seek to ensure that fundraising is conducted in a respectful and appropriate manner.

The charity received no complaints relating to fundraising activities during the reporting period.

The charity only contacts individuals directly who have expressed agreement to receiving direct communications.

Statement of Trustees' Responsibilities

The trustees are required to prepare accounts 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 for that period. In preparing those financial statements the trustees are required to: select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue its activities.

The trustees are 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 accounts comply with statutory requirements and the charity’s constitution and rules. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

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Disclosure of information to auditors

So far as each trustee at the date of approval of this report is aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Plans for future periods

The merger of the original Jesmond Trust into the CIO was formally registered by the Charity Commission on 26 January 2026, and the predecessor charity was removed from the Register of Charities.

The trustees remain satisfied that the Trust's strategy continues to support its charitable purposes and have agreed to operate this strategy through a grant-making approach from 2026. The Trust's main objectives for the coming year are:

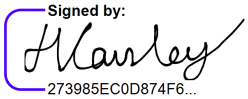
To continue support for Christian ministry and mission in line with the Trust's charitable purposes, including support for the work of Jesmond Parish Church and other Christian organisations supported by the Trust. This will include support for the work of Clayton TV.

To continue to provide and improve physical facilities and buildings held by the Trust for charitable use, in support of Christian ministry and mission.

To continue support for the growth of Christian work in the UK (on Tyneside and beyond) and in other countries of the world.

From 2026, the Trust will operate a grant-making approach under which those the trust might support, including Jesmond Parish Church PCC, will apply for funding in line with the Trust's charitable purposes. This approach will support transparency, consistency and appropriate oversight in the allocation of the Trust's resources.

Approved by order of the members of the board of Trustees on 30 April 2026 and signed on their behalf by:

Signed by:

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Mrs H Caisley
Trustee

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JESMOND TRUST

Opinion

We have audited the financial statements of The Jesmond Trust (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively have the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with management, and from our commercial knowledge and experience of the Charity sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including Charities Act 2011 et seq. and Charity Commission regulation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we ensured that the identified laws and regulations were communicated within the audit team regularly and the team remain alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by: -

- making enquiries of management as to where they considered there was susceptibility to fraud and their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we: -

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the notes to the financial statements were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included: -

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- requesting copies of non-routine correspondence with HMRC and the Charity Commission.

There are inherent limitations in our anticipated audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal

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correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Kinnair Associates Limited
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Kinnair Associates Limited

Chartered Accountants
Statutory Auditors

Aston House

Redburn Road

Newcastle upon Tyne

NE5 1NB

1 May 2026

Kinnair Associates Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**1,346,999**	**178,745**	**1,525,744**	*1,284,580*
Charitable activities	4	**92,694**	**37,661**	**130,355**	*108,275*
Investments	5	**30,730**	**-**	**30,730**	*14,167*
Other income	6	**733**	**-**	**733**	*1,589*
Total income		**1,471,156**	**216,406**	**1,687,562**	*1,408,611*
Expenditure on:					
Charitable activities	7	**1,206,835**	**209,880**	**1,416,715**	*1,335,754*
Exceptional expenditure	8	**43,993**	**3,485**	**47,478**	*112,435*
Total expenditure		**1,250,828**	**213,365**	**1,464,193**	*1,448,189*
Net income/(expenditure)		**220,328**	**3,041**	**223,369**	*(39,578)*
Transfers between funds	19	**4,074**	**(4,074)**	**-**	*-*
Net movement in funds before other recognised gains/(losses)		**224,402**	**(1,033)**	**223,369**	*(39,578)*
Other recognised gains/(losses):					
Gains on revaluation of fixed assets		**-**	**-**	**-**	*5,000*
Net movement in funds		**224,402**	**(1,033)**	**223,369**	*(34,578)*
Reconciliation of funds:					
Total funds brought forward		**1,915,387**	**209,945**	**2,125,332**	*2,159,910*
Net movement in funds		**224,402**	**(1,033)**	**223,369**	*(34,578)*
Total funds carried forward		**2,139,789**	**208,912**	**2,348,701**	*2,125,332*

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

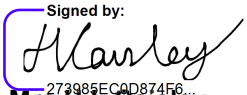
The notes on pages 15 to 34 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	14		**1,106,785**		*1,080,000*
			1,106,785		*1,080,000*
Current assets					
Stocks	15	**6,310**		*7,018*	
Debtors	16	**112,658**		*244,468*	
Investments	17	**517,523**		*497,342*	
Cash at bank and in hand		**634,646**		*324,289*	
		1,271,137		*1,073,117*	
Current liabilities					
Creditors: amounts falling due within one year	18	**(29,221)**		*(27,785)*	
Net current assets			**1,241,916**		*1,045,332*
Total assets less current liabilities			**2,348,701**		*2,125,332*
Total net assets			**2,348,701**		*2,125,332*
Charity funds					
Restricted funds	19		**208,912**		*209,945*
Unrestricted funds	19		**2,139,789**		*1,915,387*
Total funds			**2,348,701**		*2,125,332*

The financial statements were approved and authorised for issue by the Trustees on 30 April 2026 and signed on their behalf by:

Signed by:

273985EC0D874F6...

Mrs H L Caisley
Trustee

The notes on pages 15 to 34 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	*2024 £*
Cash flows from operating activities			
Net cash used in operating activities	22	**329,569**	*363,035*
Cash flows from investing activities			
Interest received		**30,730**	*13,175*
Cash disposed of within disposal of undertakings		**-**	*(38,917)*
Purchase of tangible fixed assets		**(29,761)**	*-*
Purchase of investments		**(20,181)**	*(496,351)*
Net cash used in investing activities		**(19,212)**	**(522,093)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**310,357**	**(159,058)**
Cash and cash equivalents at the beginning of the year		**324,289**	*483,347*
Cash and cash equivalents at the end of the year	23	**634,646**	*324,289*

The notes on pages 15 to 34 form part of these financial statements

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

1. General information

Jesmond Trust is a charity registered with the Charity Commission in England and Wales. Its registered office is Jesmond Trust, 3 Osborne Road, Newcastle upon Tyne NE2 2AU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Jesmond Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds Sterling and rounded to the nearest pound.

2.2 Going concern

The trustees assess whether the use of the going concern basis is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The trustees make this assessment in respect of a period one year from the date of authorisation of issue of the financial statements and have concluded that the trust has adequate resources to continue in operational existence for the forseeable future and there are no material uncertainties about the trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

All other incoming resources is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and support costs involved in undertaking each activity.

Direct costs are those costs that are capable of being allocated directly to a charitable activity.

Support costs are those costs which cannot be attributed to a single activity, such as the administration staff roles. The Charities Statement of Recommended Practice requires that Support costs are separately identified and then allocated between the Charity's activities on a basis consistent with the use of resources. In practice, all support costs are allocated against ministry activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £3,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Freehold land and buildings are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

Gains and losses on revaluation are recognised in the Statement of Financial Activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

Freehold property	- 100 years
Plant and equipment	- 10 years

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value.

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2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

Staff are able to join the Trust's pension scheme administered by The People's Partnership. The scheme is a defined contribution scheme. The pensions charge in the financial statements is equivalent to the employer's contribution due to the Scheme.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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 are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

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3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations			
General donations	887,229	-	**887,229**
World Mission	-	147,170	**147,170**
Tax recovered on Gift Aid	187,950	31,575	**219,525**
Legacies	271,820	-	**271,820**
	1,346,999	178,745	**1,525,744**

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total funds 2024 £*
Donations			
General donations	*778,263*	*-*	*778,263*
World Mission	*-*	*142,850*	*142,850*
Tax recovered on Gift Aid	*167,230*	*31,108*	*198,338*
Legacies	*165,129*	*-*	*165,129*
	1,110,622	*173,958*	*1,284,580*

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Income from charitable activities - Direct ministry	92,694	37,661	**130,355**

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total funds 2024 £*
Income from charitable activities - Direct ministry	*80,441*	*27,834*	*108,275*

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4. Income from charitable activities (continued)

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from cash held on deposit	30,730	**30,730**	*14,167*

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Miscellaneous sales	733	**733**	*1,589*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Direct ministry	925,428	39,629	**965,057**
Property	62,407	-	**62,407**
Donations to the PCC	219,000	-	**219,000**
World Mission	-	170,251	**170,251**
	1,206,835	209,880	**1,416,715**

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7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total 2024 £*
Direct ministry	*856,584*	*26,665*	*883,249*
Property	*58,663*	*-*	*58,663*
Donations to the PCC	*223,000*	*-*	*223,000*
World Mission	*-*	*170,842*	*170,842*
	1,138,247	*197,507*	*1,335,754*

8. Exceptional expenditure

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total funds 2025 £**
Grant of transfer of assets and undertakings to other churches	43,993	3,485	**47,478**

	Restricted funds 2024 £	*Total funds 2024 £*
Grant of transfer of assets and undertakings to other churches	*112,435*	*112,435*

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9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Direct ministry	758,232	206,825	**965,057**
Property	62,407	-	**62,407**
Donations to the PCC	219,000	-	**219,000**
World Mission	170,251	-	**170,251**
	1,209,890	206,825	**1,416,715**

	Activities undertaken directly 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Direct ministry	*694,977*	*188,272*	*883,249*
Property	*58,663*	-	*58,663*
Donations to the PCC	*223,000*	-	*223,000*
World Mission	*170,842*	-	*170,842*
	1,147,482	*188,272*	*1,335,754*

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Direct ministry 2025 £	Property 2025 £	PCC 2025 £	World Mission 2025 £	Total funds 2025 £
Staff costs	534,393	-	-	-	**534,393**
Depreciation	-	2,976	-	-	**2,976**
Pastoral and prayer	4,251	-	-	-	**4,251**
Evangelism	44,807	-	-	-	**44,807**
Discipleship	680	-	-	-	**680**
Fellowship and small groups	18,457	-	-	-	**18,457**
UK Student work	12,831	-	-	-	**12,831**
Youth work	43,959	-	-	-	**43,959**
Children's work	12,345	-	-	-	**12,345**
International student work	6,004	-	-	-	**6,004**
Services	16,719	-	-	-	**16,719**
Leadership	14,682	-	-	-	**14,682**
Music	2,308	-	-	-	**2,308**
Technical	19,178	-	-	-	**19,178**
Changing Britain	3,603	-	-	-	**3,603**
Donations to the PCC	-	-	219,000	-	**219,000**
World Mission payments	-	-	-	170,251	**170,251**
Staff expenses	4,323	-	-	-	**4,323**
Staff training	19,692	-	-	-	**19,692**
Property repairs and maintenance	-	6,959	-	-	**6,959**
Rates and utilities	-	23,754	-	-	**23,754**
Other property charges	-	28,718	-	-	**28,718**
	758,232	62,407	219,000	170,251	**1,209,890**

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Direct ministry 2024 £	*Property 2024* £	*PCC 2024* £	*World Mission 2024* £	*Total funds 2024* £
Staff costs	*498,805*	-	-	-	*498,805*
Depreciation	-	*1,060*	-	-	*1,060*
Pastoral and prayer	*4,992*	-	-	-	*4,992*
Evangelism	*30,614*	-	-	-	*30,614*
Discipleship	*830*	-	-	-	*830*
Fellowship and small groups	*4,916*	-	-	-	*4,916*
UK Student work	*12,618*	-	-	-	*12,618*
Youth work	*41,148*	-	-	-	*41,148*
Children's work	*10,863*	-	-	-	*10,863*
International student work	*3,878*	-	-	-	*3,878*
Services	*13,810*	-	-	-	*13,810*
Leadership	*11,757*	-	-	-	*11,757*
Music	*5,330*	-	-	-	*5,330*
Technical	*35,349*	-	-	-	*35,349*
Changing Britain	*4,660*	-	-	-	*4,660*
Donations to the PCC	-	-	*223,000*	-	*223,000*
World Mission payments	-	-	-	*170,842*	*170,842*
Staff expenses	*3,431*	-	-	-	*3,431*
Staff training	*11,976*	-	-	-	*11,976*
Property repairs and maintenance	-	*5,484*	-	-	*5,484*
Rates and utilities	-	*26,434*	-	-	*26,434*
Other property charges	-	*25,685*	-	-	*25,685*
	694,977	*58,663*	*223,000*	*170,842*	*1,147,482*

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Direct ministry 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	112,579	**112,579**	*125,063*
Pastoral and prayer	-	**-**	*(139)*
Training	10	**10**	*450*
Other support costs	20,572	**20,572**	*21,106*
General office costs	24,212	**24,212**	*21,206*
Loan interest payable	-	**-**	*2,760*
Governance costs	49,452	**49,452**	*17,826*
	206,825	**206,825**	*188,272*

Support costs are wholly allocated against Direct Ministry activities, other activities being of a nature that would not be anticipated to attract significant support time and costs.

Professional fees include governance costs inclusive of VAT of £8,328 (2024: £8,004) relating to the preparation and audit of the annual financial statements.

10. Governance costs

Governance costs within support costs are set out below:-

	2025 £	*2024 £*
Structural reorganisation fees	**37,735**	*-*
Financial statements preparation and audit costs	**8,328**	*8,004*
Other legal fees	**3,389**	*9,822*
	49,452	*17,826*

11. Auditors' remuneration

The total auditors' remuneration exclusive of VAT amounts to an auditor fee of £6,940 *(2024 - £6,670)*, and other fees of £8,797 (*2024 - £12,772*).

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12. Staff costs

	2025 £	*2024* *£*
Wages and salaries	**546,523**	*538,505*
Social security costs	**49,318**	*38,292*
Contribution to defined contribution pension schemes	**51,131**	*47,071*
	646,972	*623,868*

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

	2025 No.	*2024* *No.*
Senior workers	**5**	*4*
Lay workers	**12**	*13*
Administration	**5**	*5*
	22	*22*

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

The trustees are key management personnel of the charity. Trustees are not remunerated in their role as Trustees.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

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

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14. Tangible fixed assets

	Freehold property £	Plant and equipment £	Total £
Cost or valuation			
At 1 January 2025	**1,080,000**	**64,229**	**1,144,229**
Additions	**-**	**29,761**	**29,761**
At 31 December 2025	**1,080,000**	**93,990**	**1,173,990**
Depreciation			
At 1 January 2025	**-**	**64,229**	**64,229**
Charge for the year	**10,908**	**2,976**	**13,884**
On revalued assets	**(10,908)**	**-**	**(10,908)**
At 31 December 2025	**-**	**67,205**	**67,205**
Net book value			
At 31 December 2025	**1,080,000**	**26,785**	**1,106,785**
At 31 December 2024	*1,080,000*	*-*	*1,080,000*

Freehold property is carried at fair value which is determined annually by the Trustees using an assessment of current sales data of similar properties at the locations held.

The Charity has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2025 £	*2024 £*
Freehold property	**760,500**	*768,950*

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15. Stocks

	2025 £	*2024* *£*
Finished goods and goods for resale	**6,310**	*7,018*

16. Debtors

	2025 £	*2024* *£*
Due within one year		
Other debtors	**1,010**	*45,733*
Prepayments and accrued income	**70,388**	*41,557*
Tax recoverable	**41,260**	*32,946*
Legacies receivable	**-**	*124,232*
	112,658	*244,468*

17. Current asset investments

	2025 £	*2024* *£*
Deposit accounts	**517,523**	*497,342*

Current investments are cash held in deposit accounts with withdrawal terms over 90 days.

18. Creditors: Amounts falling due within one year

	2025 £	*2024* *£*
Trade creditors	**6,007**	*3,258*
Amounts owed to the PCC	**8,132**	*11,579*
Other creditors	**3,435**	*1,710*
Accruals and deferred income	**11,647**	*11,238*
	29,221	*27,785*

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19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2025 £
Unrestricted funds					
Designated funds					
Legacy Fund	-	271,820	(6,000)	241,910	507,730
General funds					
General fund	835,387	1,199,336	(1,244,828)	(237,836)	552,059
Capital reserve	1,080,000	-	-	-	1,080,000
	1,915,387	1,199,336	(1,244,828)	(237,836)	1,632,059
Total Unrestricted funds	1,915,387	1,471,156	(1,250,828)	4,074	2,139,789
Restricted funds					
Capital Projects Fund	7,840	-	-	-	7,840
World Mission	178,558	178,745	(171,294)	-	186,009
Sports Teams	15,690	26,143	(26,770)	-	15,063
St Josephs Other Projects	3,485	-	(3,485)	-	-
Other Projects	4,372	11,518	(11,816)	(4,074)	-
	209,945	216,406	(213,365)	(4,074)	208,912
Total of funds	2,125,332	1,687,562	(1,464,193)	-	2,348,701

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19. Statement of funds (continued)

Unrestricted Capital Funds. These unrestricted funds hold the value of the Trust's properties.

Unrestricted Designated Fund - Legacy Fund. The Trustees have designated monies received from legacies to be utilised only for specific future costs, rather than for the general operations of the charity. In the year, funds were transferred in from general funds relating to previous legacies received.

Restricted Funds

World Mission. The Trust receives income that is restricted for world mission purposes. Payments from the world mission fund are made in accordance with the wishes of the donor or, in the case of income received for general mission purposes, as advised by the senior minister and churchwardens of Jesmond Parish Church or any such committee as they decide but at all times subject to the discretion of the trustees.

Capital Projects. This reserve represents unspent monies from a previous May Gift Week.

Sports Teams. The Trust has a Football and a Hockey team. Income generated by these teams is retained for the use of those teams.

Other Projects. The Trust also receives restricted income for other specific projects. Payments from these funds are made only in accordance with the wishes of the donor.

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19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 December 2024* £
Unrestricted funds					
General fund	*766,815*	*1,206,819*	*(1,138,247)*	*-*	*835,387*
Capital reserve	*1,075,000*	*-*	*-*	*5,000*	*1,080,000*
	1,841,815	*1,206,819*	*(1,138,247)*	*5,000*	*1,915,387*
Restricted funds					
Capital Projects Fund	*7,840*	*-*	*-*	*-*	*7,840*
World Mission	*175,442*	*173,958*	*(170,842)*	*-*	*178,558*
St Joseph's Church	*112,435*	*-*	*(112,435)*	*-*	*-*
Sports Teams	*14,521*	*27,834*	*(26,665)*	*-*	*15,690*
St Josephs Other Projects	*3,485*	*-*	*-*	*-*	*3,485*
Other Projects	*4,372*	*-*	*-*	*-*	*4,372*
	318,095	*201,792*	*(309,942)*	*-*	*209,945*
Total of funds	*2,159,910*	*1,408,611*	*(1,448,189)*	*5,000*	*2,125,332*

Docusign Envelope ID: 3DE76455-3F44-86C3-82BC-5F69D5A5D24A

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2025 £
Designated funds	**-**	**271,820**	**(6,000)**	**241,910**	**507,730**
General funds	**1,915,387**	**1,199,336**	**(1,244,828)**	**(237,836)**	**1,632,059**
Restricted funds	**209,945**	**216,406**	**(213,365)**	**(4,074)**	**208,912**
	2,125,332	**1,687,562**	**(1,464,193)**	**-**	**2,348,701**

Summary of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 31 December 2024 £*
General funds	*1,841,815*	*1,206,819*	*(1,138,247)*	*5,000*	*1,915,387*
Restricted funds	*318,095*	*201,792*	*(309,942)*	*-*	*209,945*
	2,159,910	*1,408,611*	*(1,448,189)*	*5,000*	*2,125,332*

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,106,785	-	**1,106,785**
Current assets	1,062,225	208,912	**1,271,137**
Creditors due within one year	(29,221)	-	**(29,221)**
Total	2,139,789	208,912	**2,348,701**

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*1,080,000*	*-*	*1,080,000*
Current assets	*863,172*	*209,945*	*1,073,117*
Creditors due within one year	*(27,785)*	*-*	*(27,785)*
Total	*1,915,387*	*209,945*	*2,125,332*

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**223,369**	*(39,578)*
Adjustments for:		
Depreciation charges	**2,976**	*1,060*
Interest receivable	**(30,730)**	*(14,167)*
Decrease in stocks	**708**	*339*
Decrease in debtors	**131,810**	*313,749*
Increase/(decrease) in creditors	**1,436**	*(10,803)*
Exceptional expenditure - grant of transfer to new entities	**-**	*112,435*
Net cash provided by operating activities	**329,569**	*363,035*

23. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**495,545**	*324,289*
Notice deposits (less than 3 months)	**139,101**	*-*
Total cash and cash equivalents	**634,646**	*324,289*

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24. Analysis of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	**324,289**	**310,357**	**634,646**
Liquid investments	**497,342**	**20,181**	**517,523**
	821,631	**330,538**	**1,152,169**

25. Pension commitments

The Trust operates a defined contribution pension scheme through The People's Pension. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £51,131 (2024 - £47,071). No amounts were outstanding to the fund at the balance sheet date.

26. Operating lease commitments

At 31 December 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	*2024*
	£	*£*
Not later than 1 year	**897**	*4,600*
Later than 1 year and not later than 5 years	**-**	*1,908*
	897	*6,508*

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27. Related party transactions

The charity had the following transactions and balances with the Parochial Church Council of Jesmond Parish Church ("the PCC").

	2025 £	*2024* *£*
Donations to the PCC, shown within resources expended	**219,000**	*223,000*
Amounts owing (to) / from the PCC at the year end	**(8,132)**	*(11,579)*

The Trust maintains an "inter-company" account with the PCC to ensure proper accounting for costs and donations paid or received in oneTrust belonging to the other. Amounts owed at the year end in respect of these transactions are set out above.