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The St Hilda's Trust

Trustees' Report & Financial Statements
Year ended 31 December 2025

Charity number - 500962

A large print version is available on request from

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THE ST HILDA'S TRUST

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TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report, together with the financial statements, for the year ended 31 December 2025.

Legal Objects

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

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

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

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

Aims and objectives

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

The main areas of concern are as follows:

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

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

Achievements in the year

Review of 2025

- Investment income of £88,537 (2024: £86,483), an increase of 2.37% on the previous year.
- £84,999 (2024: £82,203) expenditure on charitable activities during the year.
- 33 grants (2024: 40) were made to projects benefitting the lives of children and young people in deprived communities.

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

Future Plans

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

Financial review

Overall financial position

Income before revaluation adjustments totalled £88,537 (2024: £86,483) and expenditure amounted to £84,999 (2024: £82,203).

The Statement of Financial Activities (SOFA) for the year shows net surplus of £3,538 (2024: £4,380) before movements on the investment assets.

The total value of investments (excluding short-term cash deposits) as at 31 December 2025 was £2,914,975 (2024: £3,027,050). The unrealised loss in the value of investments during the year amounted to £112,075 (2024: £65,283 gain).

After all gains and losses for the year, the net movement in funds amounted to a deficit of £108,538 (2024: surplus £69,563). During the year, the total fund balance declined to £2,926,344 from £3,034,882.

Principal funding sources

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

Going concern

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

Investment policies

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

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

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

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

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

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

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

Structure and Governance

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

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

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

Trustees' responsibilities
The charity's trustees are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net incoming or outgoing resources of the charity for that year.

In preparing those financial statements the trustees are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards and the SORP, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Re-appointment of examiner

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

Administrative Details

Trustees:
Bishop of Newcastle – The Right Reverend H-A Hartley
Revd C Brown (until June 2025)
Canon R Styring
Mr J Brown
Mr D Littlefield
Mrs H Cooper
Mrs D Watt MBE
Revd L Cleminson (from September 2025)

Secretary
Mrs K Gill

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

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

Principal address
Church House
St John's Terrace
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NE29 6HS
(Telephone: 01912 704100)
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Registered charity number
500962

Signed on behalf of the trustees 9th June 2026

Julian Brown
Trustee

THE ST HILDA'S TRUST

INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anne Hallowell

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

Date 9th June 2026

THE ST HILDA'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from				
Investments	2	**88,537**	**88,537**	86,483
		88,537	**88,537**	86,483
Expenditure on				
Charitable activities	3	**(84,999)**	**(84,999)**	(82,203)
		(84,999)	**(84,999)**	(82,203)
Net expenditure before investment gains/(losses)		**3,538**	**3,538**	4,280
Net gains/(losses) on investments	6	**(112,076)**	**(112,076)**	65,283
Net income		**(108,538)**	**(108,538)**	69,563
Total funds brought forward		**3,034,882**	**3,034,882**	2,965,319
Total funds carried forward	8	**2,926,344**	**2,926,344**	3,034,882

All of the above amounts relate to continuing activities.

THE ST HILDA'S TRUST

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	6	**2,914,975**	3,027,050
		2,914,975	3,027,050
Current assets			
Cash at bank and in hand		**12,809**	9,272
Creditors: amounts falling due within one year	7	**(1,440)**	(1,440)
Net current assets		**11,369**	7,832
Net assets		**2,926,344**	**3,034,882**
Funds			
Unrestricted income funds	8	**2,926,344**	3,034,882
Total funds		**2,926,344**	3,034,882

These financial statements were approved by the members of the Board on 9th June 2026 and signed on their behalf by:



Julian Brown
Trustee

Charity number 500962

Principal accounting policies

Basis of preparation

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

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

Going concern

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

Grants

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

Investments

Investments held as fixed assets are stated at market value.

Income and expenditure

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

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

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

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

Cash flow statement

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

2 Investment income

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Dividends receivable	87,908	87,908	81,594
Interest receivable	629	629	25
	88,537	88,537	81,619

3. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2025 £	Total Funds 2024 £
Grants paid-projects benefitting the lives of young people	81,487	2,000	83,487	80,573
Trustees expenses	-	-	-	100
Independent examiner's fee	-	1,512	1,512	1,530
	81,487	3,512	84,999	82,203

4. Staff costs and emoluments

The charity had no employees during the year. (2024: £NIL)

5. Trustees' remuneration and expenses

No trustees received any renumeration or expenses during the year (2024: £100 of expenses reimbursed to one trustee).

6. Investments

	Listed investments £
Within the United Kingdom	
At 1 January 2025	3,027,050
Additions	-
Disposals	-
Revaluation	(112,075)
At 31 December 2025	2,914,975
Cost at 31 December 2025	1,792,340

7. Creditors: amounts falling due within one year

	2025 £	2024 £
Amounts falling due within one year		
Accruals	(1,440)	(1,440)

8. Summary of fund movements

2025

	Balance at 1 Jan 2025 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 Dec 2025 £
Unrestricted Income Funds:					
General Funds	3,034,882	88,537	(84,999)	(112,076)	2,926,344

2024

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

10. Analysis of net assets between funds

2025

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds:			
General Funds	2,914,975	11,369	2,926,344

2024

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

11. Related party transactions

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