

COMPANY REGISTRATION NUMBER: NI027217

CHARITY REGISTRATION NUMBER: NIC105253

The Churches' Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

DONALDSON & THOMPSON

Chartered Accountants
3 Limavady Road
Londonderry
BT47 6JU

The Churches' Trust Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

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The Churches' Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	The Churches' Trust Limited
Charity registration number	NIC105253
Company registration number	NI027217
Principal office and registered office	11 Limavady Road Waterside Derry/Londonderry BT47 6JU

The trustees

Mrs D Rudd - Chair
Mr M Agnew - Treasurer
Rev Canon S R Boyd
Rev Fr M Canny
Mrs J Hetherington
Rev C Jones
Mrs J Miller
Mr D McGowan
Mr J O'Kane
Mr A Rowan
Mr T Hume
Deacon M Skuce

Member Trustees

Bishop Andrew Forster
Bishop Donal McKeown
Rev Stephen Skuce
Rev Susan Moore

Chief Executive Mary Holmes

Independent examiner Donaldson & Thompson Chartered Accountants
3 Limavady Road
Londonderry
BT47 6JU

The Churches' Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 9th February 1993 and accepted as a charity by HM Revenue & Customs under reference NI01212 and registered with the Charity Commission for Northern Ireland on 24th May 2016 under charity number NIC105253. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being woundup members are required to contribute an amount not exceeding £5.

The Directors are appointed by the Member Trustees, the leaders of the Church of Ireland, Methodist Church, Presbyterian Church, and Catholic Church in the North West area. Each Member Trustee appoints one clergy and two lay people to serve as Directors on the Board.

The Directors are responsible for the strategic direction, and the overall management and accountability of the organisation. The Board meet every six to eight weeks. Board membership is diverse in its representation across communities and has a broad skills and expertise base, including financial management, PR, Health & Safety and various community & voluntary sector roles.

The Directors delegate responsibility for day-to-day operations to the Chief Executive and staff team. The Chief Executive provides direct line management for staff employed.

The organisation has developed robust systems and procedures for monitoring and evaluating its work, primarily shaped by the reporting and accountability obligations defined by funding bodies, regulatory organisations and various stakeholders. These systems include mechanisms for ongoing review and evaluation and feed directly into reports to the Board of Directors, which include the following:

- Financial management (including monthly management accounts)
- Performance results against targets
- Stakeholder relationship development
- Regulatory, audit and compliance matters
- Policy and procedure development and approval
- New initiatives
- Human Resource and other organisational matters
- Project / service evaluation and review

Prior to the commencement of the financial year, the board approves a budget that defines the financial parameters and the performance targets for the year. This document is a critical part of the management, monitoring and evaluation of the organisation's performance. The organisation has extensive expertise in managing and claiming grants both of a capital nature and a revenue nature.

Objectives and activities

The principal activities and objects of the charity as per the company's Memorandum is ' to promote the benefit of the inhabitants of the North West of Ireland without distinction of sex or political, religious or other opinions by associating the local authorities, churches, voluntary organisations and inhabitants in a common effort to relieve poverty, sickness and distress and to advance education so as to improve the conditions of life for the said inhabitants...'

The Churches' Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2025

Objectives and activities *(continued)*

Our Vision is: A cohesive community without discrimination, disadvantage, or division where people from all communities and backgrounds can equally contribute. Our Mission is: Utilise the strength and determination of local communities to identify, challenge and tackle the causes and impact of discrimination, disadvantage and division reflecting an ethos of peace, trust, humility and hope which are central to our Christian values.

Our work is underpinned by a Trauma Informed Approach and an awareness of Adverse Childhood Experiences, Adverse Community Environments, and Atrocious Cultural Experiences (ACEs). Having embedded this approach into our work, staff, and service delivery we believe we are leading with transformational approaches to Peace & Reconciliation, and to building stronger, resilient, and more cohesive communities.

Specifically, The Churches' Trust Limited aims are:

- To promote a more united, shared and cohesive society working in collaboration with churches, schools, and community and voluntary sector organisations in the area.
- To develop and provide quality services that tackle deprivation and disadvantage focusing on social inclusion, equality of opportunity, and improving community relations.
- To pro-actively enhance and support the economic, social and cultural development of all our communities within the North West region.

Church leaders acknowledge that deprivation and disadvantage are key barriers to building a united community, equality of opportunity and good relations. They recognise their role in presenting a united voice to help change attitudes and ultimately contribute to moving our community on from conflict to peace. The commitment to addressing issues of social injustice and inequality shapes the main activities of The Churches' Trust Limited.

The Churches' Trust Limited through years of experience and through established networks of churches and schools, understand the challenges facing the communities we support. We are committed to addressing issues of justice and inequality. Our work transcends all communities. In the interests of a shared and better future for all we undertake various projects and activities that bring communities together, and that encourage healing, understanding and respect.

The charity's trustees have had regard to the Charity Commission for Northern Ireland's guidance on public benefit.

Achievements and performance

The organisation's activities are shaped by:

- Identifying, challenging and tackling sectarianism and racism through the delivery of good relations and cohesion programmes.
- Recognising the ongoing impact of poverty and disadvantage, supporting people and families in need, tackling social determinants of health inequalities and empowering communities.

The Churches' Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Our performance and achievements are summarised as follows:

Youth training and development programmes focusing on personal and skills development, improving mental health and wellbeing and enhancing life chances. This includes working with marginalised young people who struggle in formal education structures by providing alternative opportunities through creative pathways, outdoor learning, and personal development programmes.

Developing Women training and support programmes which focus on building self-esteem and confidence, strengthening family supports, and empowering women to take on leadership roles in the community.

Piloting intergenerational and men's training and support that is Trauma Informed enabling transformative approaches in tackling key issues facing men, family and community life including sectarianism, community violence, mental health and wellbeing.

Interfaith, inter-church community education projects which focus on the theme of 'Celebrating Commonality'. These projects aim to build a sense of shared community recognising what we have in common as opposed to focusing on what divides us.

Low level intervention care services for older people across the city and rural areas of the Derry City & Strabane District Council. The service is designed to address isolation and promote independence in the home. On average we provided 620 support hours per month. Services provided include befriending, chaperoning, reminiscing, shopping, domestic duties, dealing with correspondence and appointments.

Care & Repair -Maintenance/Handyperson service provided at low cost, affordable rates targeting Older People, low-income families and individuals in areas of deprivation. The service includes cleaning, decluttering, gardening, power washing, fencing decorating, guttering, grave maintenance - in summary those tasks that are difficult to source from mainstream maintenance services but that significantly enhance the mental health and well-being of those in receipt of the service.

Addressing food poverty - The Pantry Project and Social Supermarket. The Pantry Project foodbank provides a crisis response to people experiencing food poverty.

We work with an established network of over 30 churches and 12 schools generating food donations through community giving.

We work in collaboration with community hubs who work intensively to address the underlying root cause of the crises and signpost people to appropriate services.

During this financial year we provided food for over 7,500 people. We have developed our approach to addressing food poverty through our Social Supermarket, working with people on transformative solutions that move people from food insecurity on to addressing the determinants of food poverty.

The Churches' Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2025

Financial review

The results contained within the Statement of Financial Activities disclose a Net deficit for the year of £45,987.

The Churches' Trust Limited continues to broaden its income portfolio by strengthening collaborative working arrangements with partner organisations and other funding agencies. Public funds and grants received through the financial year included The Executive Office, Department for Communities, Community Relations Council, Derry City Strabane Council, Northern Ireland Office, Department of Foreign Affairs (Ireland), Education Authority, and Public Health Agency. We continue to extend our income portfolio by building relationships with charitable trusts and now include Leathersellers, PEACEPLUS, Inner City Trust, SSE Airtricity, Halifax, Garfield Weston Foundation, Benefact Trust, and The Honourable, The Irish Society as supporters of our work.

In January 2024, The Churches' Trust Limited relocated its main administration office from 121 Spencer Road to 11 Limavady Road, Waterside, Derry/Londonderry, BT47 6JU. The decision to move was in response to the need for a modern space from which to operate. Cost of rental was to be offset from income earned from 121 Spencer Road. However, structural damage to the building has delayed progress impacting the deficit reported for the year. It is anticipated income will be generated by end of 2025 once 121 Spencer Road has been refurbished and fully let.

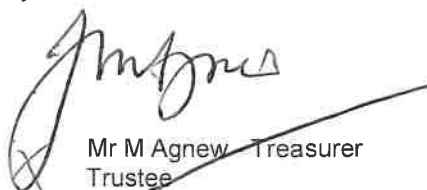
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 25 September 2025 and signed on behalf of the board of trustees by:



X Mrs D Rudd - Chair
Trustee



X Mr M Agnew - Treasurer
Trustee

The Churches' Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Churches' Trust Limited

Year ended 31 March 2025

I report on the financial statements for the year ended 31 March 2025, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

The Churches' Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Churches' Trust Limited

(continued)

Year ended 31 March 2025

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland which is one of the listed bodies.



Donaldson & Thompson
Chartered Accountants
Independent Examiner

3 Limavady Road
Londonderry
BT47 6JU

25th September 2025

The Churches' Trust Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2025

	Note	2025		2024
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	16,215	16,215	51,958
Charitable activities	6	475,700	475,700	335,814
Other trading activities	7	1,827	1,827	–
Investment income	8	4,337	4,337	5,708
Total income		<u>498,079</u>	<u>498,079</u>	<u>393,480</u>
Expenditure				
Expenditure on charitable activities	9,10	544,066	544,066	432,371
Total expenditure		<u>544,066</u>	<u>544,066</u>	<u>432,371</u>
Net expenditure and net movement in funds		<u>(45,987)</u>	<u>(45,987)</u>	<u>(38,891)</u>
Reconciliation of funds				
Total funds brought forward		320,313	320,313	359,204
Total funds carried forward		<u>274,326</u>	<u>274,326</u>	<u>320,313</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

The Churches' Trust Limited
Company Limited by Guarantee
Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	16		152,990	154,890
Current assets				
Stocks	17	371		575
Debtors	18	64,334		55,491
Cash at bank and in hand		<u>119,511</u>		<u>143,803</u>
		<u>184,216</u>		<u>199,869</u>
Creditors: amounts falling due within one year	19	<u>62,880</u>		<u>34,446</u>
Net current assets			<u>121,336</u>	<u>165,423</u>
Total assets less current liabilities			<u>274,326</u>	<u>320,313</u>
Net assets			<u>274,326</u>	<u>320,313</u>
Funds of the charity				
Unrestricted funds			<u>274,326</u>	<u>320,313</u>
Total charity funds	21		<u>274,326</u>	<u>320,313</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 11 to 18 form part of these financial statements.

The Churches' Trust Limited
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 March 2025

These financial statements were approved by the board of trustees and authorised for issue on 25 September 2025, and are signed on behalf of the board by:

Diana Rudd

X Mrs D Rudd - Chair
Trustee

M Agnew

X Mr M Agnew - Treasurer
Trustee

Company registration number: NI027217

The company is a private limited company limited by guarantee, registered in Northern Ireland.

The notes on pages 11 to 18 form part of these financial statements.

The Churches' Trust Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 11 Limavady Road, Waterside, Derry/Londonderry, BT47 6JU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Churches' Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

The Churches' Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	-	5% reducing balance
Motor vehicles	-	25% straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

The Churches' Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Churches' Trust Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £5 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	13,795	13,795	5,076	5,076
Donations - The Pantry Project	2,420	2,420	1,882	1,882
Donations - The Churches' Training Company Ltd	—	—	45,000	45,000
	<u>16,215</u>	<u>16,215</u>	<u>51,958</u>	<u>51,958</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income from charitable activities	255,102	255,102	158,112	158,112
Department of Foreign Affairs	73,445	73,445	33,180	33,180
Care Services	97,277	97,277	94,532	94,532
Department for Communities	49,876	49,876	49,990	49,990
	<u>475,700</u>	<u>475,700</u>	<u>335,814</u>	<u>335,814</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Employment subsidy	1,827	1,827	—	—

The Churches' Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank interest receivable	4,337	4,337	5,708	5,708

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Care services	69,038	69,038	82,614	82,614
Other charitable activities	283,250	283,250	184,758	184,758
The Pantry project	1,993	1,993	4,529	4,529
Support costs	189,785	189,785	160,470	160,470
	<u>544,066</u>	<u>544,066</u>	<u>432,371</u>	<u>432,371</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Care services	69,038	36,828	105,866	112,497
Other charitable activities	283,250	86,661	369,911	270,784
The Pantry project	1,993	11,221	13,214	16,392
Governance costs	—	55,075	55,075	32,698
	<u>354,281</u>	<u>189,785</u>	<u>544,066</u>	<u>432,371</u>

11. Analysis of support costs

	Other Charitable Activities	Total 2025	Total 2024
	£	£	£
Staff costs	133,475	133,475	125,947
Finance costs	1,280	1,280	1,302
Governance costs	53,793	53,793	31,816
Other costs	1,237	1,237	1,827
	<u>189,785</u>	<u>189,785</u>	<u>160,892</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	5,740	5,141

The Churches' Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,592</u>	<u>2,160</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	268,078	250,649
Social security costs	17,291	15,666
Employer contributions to pension plans	5,343	5,182
	<u>290,712</u>	<u>271,497</u>

The average head count of employees during the year was 13 (2024: 13). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	<u>13</u>	<u>13</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £45,204 (2024:£43,572).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Churches' Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 Apr 2024	149,009	26,548	175,557
Additions	–	3,840	3,840
At 31 Mar 2025	149,009	30,388	179,397
Depreciation			
At 1 Apr 2024	3,994	16,673	20,667
Charge for the year	751	4,989	5,740
At 31 Mar 2025	4,745	21,662	26,407
Carrying amount			
At 31 Mar 2025	144,264	8,726	152,990
At 31 Mar 2024	145,015	9,875	154,890

17. Stocks

	2025 £	2024 £
Foodbank stock	371	575

18. Debtors

	2025 £	2024 £
Trade debtors	11,406	10,257
Prepayments and accrued income	540	–
Grants receivable	50,811	42,024
Other debtors	1,577	3,210
	64,334	55,491

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	4,992	2,934
Trade creditors	16,745	1,246
Amounts owed to group undertakings	3,991	968
Accruals and deferred income	27,406	10,456
Social security and other taxes	6,752	5,145
Other creditors	2,994	13,697
	62,880	34,446

The Churches' Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,343 (2024: £5,182).

21. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	At 31 Mar 2025
	£	£	£	£
Unrestricted fund - General funds	<u>320,313</u>	<u>498,079</u>	<u>(544,066)</u>	<u>274,326</u>

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
Unrestricted fund - General funds	<u>359,204</u>	<u>393,480</u>	<u>(432,371)</u>	<u>320,313</u>

22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	152,990	152,990
Current assets	184,216	184,216
Creditors less than 1 year	(62,880)	(62,880)
Net assets	<u>274,326</u>	<u>274,326</u>

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	154,891	154,891
Current assets	199,869	199,869
Creditors less than 1 year	(34,447)	(34,447)
Net assets	<u>320,313</u>	<u>320,313</u>