

GEFC LIMITED

England & Wales · Charity number 1146665

Details

Status	Registered
Legal form	Charitable company
Company number	07848581
Registered	2012-03-29
Register	View on the Charity Commission register

Contact

Address	10 Glendale Gardens Gateshead NE9 5SA
Phone	01914219704
Email	beeley47@gmail.com
Website	www.hopecommunitychurchlowfell.com

Activities

Objects: THE CHARITY'S OBJECTS ARE, FOR THE PUBLIC BENEFIT:- (1) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN TYNE AND WEAR AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; AND (2) TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED TO THE CHARITABLE WORK OF THE CHARITY AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: The charity holds weekly meetings to hear speakers and contemplate all aspects of the Christian Faith. Gifts are made to assist in natural disasters and needy causes throughout the world.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- India
- Slovakia
- Gateshead

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£49,325	£48,377	-	-
2024-03-31	£55,496	£40,638	-	-
2023-03-31	£57,152	£50,834	-	-
2022-03-31	£54,311	£49,258	-	-
2021-03-31	£45,945	£47,251	-	-

Trustees

Name	Role	Appointed
DAVID JOHN BEELEY	Chair	2012-03-07
DONALD WATT SINCLAIR		2012-03-07
Dr Daniel Steven Strange		2025-08-03
Dr MORRIS GALLAGHER		2012-03-07
John David Summers Morgan		2023-02-06

GEFC LIMITED

England & Wales - Charity number 1146665

Accounts

Charity registration number 1146665

Company registration number 07848581 (England and Wales)

GEFC LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

GEFC LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr David Beeley Dr Morris Gallagher Mr Donald Sinclair Mr J D S Morgan
Charity number	1146665
Company number	07848581
Registered office	10 Glendale Gardens Gateshead NE9 5SA
Independent examiner	TC Group A6 Kingfisher House Kingsway Team Valley Trading Estate Gateshead NE11 0JQ

GEFC LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

Objectives and activities

The charity's objects are for the public benefit to advance the Christian faith in accordance with the statement of beliefs in Tyne & Wear and in such parts of the United Kingdom and the world as the trustees from time to time may think fit. The charity will fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the charity.

The church is community based and is open to all to become involved.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity undertakes.

Activities

The strategies employed to achieve the charity's aims and objectives are to

hold weekly services with a variety of speakers who provide insight and education into religion
make donations on a planned basis to projects adopted by the church
make donations to projects in need following natural disasters or those facing hardship
employ church workers to visit and support church and community members and pursue the objects of the charity

Achievements and performance

Significant activities and achievements against objectives

The charity continued employing one leader on a part-time basis supporting the local community and pursuing the objects of the charity.

The charity held weekly meetings to hear speakers and contemplate all aspects of the Christian Faith. Monies were gifted to projects in or operated by

	£
G Leeder	2,520
Michael Griffiths	1,000
Samaritan's Purse	245
Other – including hardship grants	3,571
OMF International	2,520
FIEC	500

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The charity gifted in total £10,356 and used £36,617 on salaries and operating costs. Income amounted to £54,276. There is a healthy bank balance of £82,083 (2023 - £77,684). Liabilities are negligible.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees in line with Charity Commission guidance seek to have a minimum of six months expenditure in reserves. This target has been achieved. The trustees do not believe going concern is an issue in the next twelve months given the careful financial management employed by the charity and level of monies held in the bank.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 15 November 2011 and registered as a charity on 29 March 2012. 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 wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr David Beeley

Dr Morris Gallagher

Mr Matthew Hopper

(Resigned 16 June 2024)

Mr Donald Sinclair

Mr J D S Morgan

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law.

The trustees continually audit the available skills of the board and look to acquire new trustees with different skills and experiences which can assist in the growth of the organisation. Recruitment is by approach and word of mouth.

The charity has a management committee of 6 members who communicate on a regular basis. The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.

Mr David Beeley

Trustee

21 September 2025

GEFC LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GEFC LIMITED

I report to the trustees on my examination of the financial statements of GEFC Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

TC Group

A6 Kingfisher House
Kingsway
Team Valley Trading Estate
Gateshead
NE11 0JQ

Dated: 21 September 2025

GEFC LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
Income and endowments from:			
Donations and legacies	2	45,949	53,687
Investments	3	1,974	1,189
Other income	4	1,402	620
		<hr/>	<hr/>
Total income		49,325	55,496
Expenditure on:			
Charitable activities	5	48,377	40,638
		<hr/>	<hr/>
Total expenditure		48,377	40,638
		<hr/>	<hr/>
Net income and movement in funds		948	14,858
Reconciliation of funds:			
Fund balances at 1 April 2024		87,457	72,599
		<hr/>	<hr/>
Fund balances at 31 March 2025		88,405	87,457
		<hr/>	<hr/>

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

GEFC LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Current assets					
Debtors	10	8,434		10,856	
Cash at bank and in hand		82,083		77,684	
		<u>90,517</u>		<u>88,540</u>	
Creditors: amounts falling due within one year	11	(2,112)		(1,083)	
		<u></u>		<u></u>	
Net current assets			88,405		87,457
			<u></u>		<u></u>
Net assets excluding pension liability			88,405		87,457
			<u></u>		<u></u>
			88,405		87,457
			<u></u>		<u></u>
			88,405		87,457
			<u></u>		<u></u>
			88,405		87,457
			<u></u>		<u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 21 September 2025

Mr David Beeley
Trustee

Company registration number 07848581 (England and Wales)

GEFC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

GEFC Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Glendale Gardens, Gateshead, NE9 5SA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GEFC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies **(Continued)**

1.5 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 shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

GEFC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	45,949	53,687

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,974	1,189

4 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Employment allowance	1,402	620

GEFC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Heading #ac982 2025 £	Heading #ac982 2024 £
Direct costs		
Staff costs	22,579	15,574
Church activities.	7,095	6,676
Speakers	1,210	1,450
IT and Audio-visual	681	2,153
Safeguarding	280	207
Travel costs	220	253
Marketing and office costs	2,248	2,162
Rent	6,035	5,837
Insurance	472	472
Sundry	1,400	864
Accountancy	1,270	828
Activities	995	1,068
Other professional services	627	434
Legal and professional	-	510
Other charitable expenditure	3,265	2,150
	<u>48,377</u>	<u>40,638</u>
Analysis by fund		
Unrestricted funds	<u>48,377</u>	<u>40,638</u>

6 Church activities

Church activities

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year in relation to their role as trustee.

GEFC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Support staff	1	1
	<u>1</u>	<u>1</u>
Employment costs	2025	2024
	£	£
Wages and salaries	20,654	14,215
Other pension costs	1,925	1,359
	<u>22,579</u>	<u>15,574</u>
	<u>22,579</u>	<u>15,574</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	8,434	10,856
	<u>8,434</u>	<u>10,856</u>

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,202	255
Accruals and deferred income	910	828
	<u>2,112</u>	<u>1,083</u>
	<u>2,112</u>	<u>1,083</u>

GEFC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	1,925	1,359
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	87,457	49,325	(48,377)	88,405
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	72,599	55,496	(40,638)	87,457
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

GEFC LIMITED

England & Wales - Charity number 1146665

Accounts

Charity registration number 1146665

Company registration number 07848581 (England and Wales)

GEFC LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

GEFC LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr David Beeley Dr Morris Gallagher Mr Donald Sinclair Mr J D S Morgan
Charity number	1146665
Company number	07848581
Registered office	10 Glendale Gardens Gateshead NE9 5SA
Independent examiner	TC Group A6 Kingfisher House Kingsway Team Valley Trading Estate Gateshead NE11 0JQ

GEFC LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

Objectives and activities

The charity's objects are for the public benefit to advance the Christian faith in accordance with the statement of beliefs in Tyne & Wear and in such parts of the United Kingdom and the world as the trustees from time to time may think fit. The charity will fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the charity.

The church is community based and is open to all to become involved.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity undertakes.

Activities

The strategies employed to achieve the charity's aims and objectives are to

hold weekly services with a variety of speakers who provide insight and education into religion

make donations on a planned basis to projects adopted by the church

make donations to projects in need following natural disasters or those facing hardship

employ church workers to visit and support church and community members and pursue the objects of the charity

Achievements and performance

Significant activities and achievements against objectives

The charity continued employing one leader on a part-time basis supporting the local community and pursuing the objects of the charity.

The charity held weekly meetings to hear speakers and contemplate all aspects of the Christian Faith. Monies were gifted to projects in or operated by

	£
G Leeder	2,095
Michael Griffiths	1,500
Samaritan's Purse	130
Slovak Baptist Union	0
Other – including hardship grants	3,080
OMF International	1,020

Financial review

The charity gifted in total £7,825 and used £32,706 on salaries and operating costs. Income amounted to £54,742. There is a healthy bank balance of £77,684 (2023 - £64,069). Liabilities are negligible.

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees in line with Charity Commission guidance seek to have a minimum of six months expenditure in reserves. This target has been achieved. The trustees do not believe going concern is an issue in the next twelve months given the careful financial management employed by the charity and level of monies held in the bank.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 15 November 2011 and registered as a charity on 29 March 2012. 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 wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr David Beeley

Dr Morris Gallagher

Mr Matthew Hopper

(Resigned 16 June 2024)

Mr Donald Sinclair

Mr J D S Morgan

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law.

The trustees continually audit the available skills of the board and look to acquire new trustees with different skills and experiences which can assist in the growth of the organisation. Recruitment is by approach and word of mouth.

The charity has a management committee of 6 members who communicate on a regular basis.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.

Mr David Beeley

Trustee

26 September 2024

GEFC LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GEFC LIMITED

I report to the trustees on my examination of the financial statements of GEFC Limited (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

TC Group

A6 Kingfisher House
Kingsway
Team Valley Trading Estate
Gateshead
NE11 0JQ

Dated: 26 September 2024

GEFC LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	2	53,687	56,202
Investments	3	1,189	138
Other income	4	620	812
		<u> </u>	<u> </u>
Total income		55,496	57,152
Expenditure on:			
Charitable activities	5	40,638	50,834
		<u> </u>	<u> </u>
Total expenditure		40,638	50,834
		<u> </u>	<u> </u>
Net income and movement in funds		14,858	6,318
Reconciliation of funds:			
Fund balances at 1 April 2023		72,599	66,281
		<u> </u>	<u> </u>
Fund balances at 31 March 2024		87,457	72,599
		<u> </u>	<u> </u>

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

GEFC LIMITED**BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	9	10,856		9,473	
Cash at bank and in hand		77,684		64,069	
		<u>88,540</u>		<u>73,542</u>	
Creditors: amounts falling due within one year	10	(1,083)		(943)	
		<u></u>		<u></u>	
Net current assets			87,457		72,599
			<u></u>		<u></u>
Net assets excluding pension liability			87,457		72,599
			<u></u>		<u></u>
			<u></u>		<u></u>
The funds of the charity					
Unrestricted funds			87,457		72,599
			<u></u>		<u></u>
			87,457		72,599
			<u></u>		<u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 26 September 2024

Mr David Beeley
Trustee

Company registration number 07848581 (England and Wales)

1 Accounting policies

Charity information

GEFC Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Glendale Gardens, Gateshead, NE9 5SA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies

(Continued)

1.5 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 shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	53,687	56,202
	<u>53,687</u>	<u>56,202</u>

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,189	138
	<u>1,189</u>	<u>138</u>

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Employment allowance	620	812
	<u>620</u>	<u>812</u>

GEFC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****5 Expenditure on charitable activities**

	Heading #ac982 2024 £	Heading #ac982 2023 £
Direct costs		
Staff costs	15,574	26,361
External and internal gifts	6,676	9,085
Speakers	1,450	700
IT and Audio-visual	2,153	1,823
Safeguarding	207	1,001
Travel costs	253	130
Marketing and office costs	2,162	1,394
Rent	5,837	5,145
Insurance	472	488
Sundry	864	1,156
Accountancy	828	720
Bank charges	-	30
Activities	1,068	869
Other professional services	434	132
Depreciation	510	1,800
Other charitable expenditure	2,150	-
	<u>40,638</u>	<u>50,834</u>
Analysis by fund		
Unrestricted funds	<u>40,638</u>	<u>50,834</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year in relation to their role as trustee.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Support staff	<u>1</u>	<u>2</u>

GEFC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024**

7 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	14,215	24,705
Other pension costs	1,359	1,656
	<u>15,574</u>	<u>26,361</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	10,856	9,473
	<u>10,856</u>	<u>9,473</u>

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	255	85
Other creditors	-	138
Accruals and deferred income	828	720
	<u>1,083</u>	<u>943</u>

11 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	1,359	1,656
	<u>1,359</u>	<u>1,656</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	72,599	55,496	(40,638)	87,457
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	66,281	57,152	(50,834)	72,599
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Document Activity Report

Document Sent Thu, 26 Sep 2024 10:21:06 GMT

Document Approval Status Approved

Approval Activity Summary

David Beeley Approved Thu, 26 Sep 2024 12:25:28 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Thu, 26 Sep 2024 12:36:23 GMT	David Beeley viewed the document
Thu, 26 Sep 2024 12:23:34 GMT	David Beeley viewed the document

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<http://tcgroup2.accountantspace.co.uk/messages/VerifyDocument>

GEFC LIMITED

England & Wales - Charity number 1146665

Accounts

Charity Registration No. 1146665

Company Registration No. 07848581 (England and Wales)

GEFC LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

GEFC LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr David Beeley Dr Morris Gallagher Mr Matthew Hopper Mr Donald Sinclair Mr J D S Morgan	(Appointed 6 February 2023)
Charity number	1146665	
Company number	07848581	
Registered office	10 Glendale Gardens Gateshead NE9 5SA	
Independent examiner	TC Group A6 Kingfisher House Kingsway Team Valley Trading Estate Gateshead Tyne and Wear NE11 0JQ	

GEFC LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

Objectives and activities

The charity's objects are for the public benefit to advance the Christian faith in accordance with the statement of beliefs in Tyne & Wear and in such parts of the United Kingdom and the world as the trustees from time to time may think fit. The charity will fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the charity.

The church is community based and is open to all to become involved.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity undertakes.

The strategies employed to achieve the charity's aims and objectives are to

hold weekly services with a variety of speakers who provide insight and education into religion
make donations on a planned basis to projects adopted by the church
make donations to projects in need following natural disasters or those facing hardship
employ church workers to visit and support church and community members and pursue the objects of the charity

Achievements and performance

The charity continued employing two leaders on a part-time basis supporting the local community and pursuing the objects of the charity. One of the employed leaders stepped down from paid employment at the end of 2022.

The charity held weekly meetings to hear speakers and contemplate all aspects of the Christian Faith. Monies were gifted to projects in or operated by

	£
G Leeder	1,500
Earthquake Appeal	2,055
Samaritan's Purse	220
Slovak Baptist Union	1,540
Other – including hardship grants	2,749
OMF International	1,020

Financial review

The charity gifted in total £9,084.08 and used £41,720.85 on salaries and operating costs. Income amounted to £59,525. There is a healthy bank balance of £64,069.11 (2022 - £59,077). Liabilities are negligible.

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees in line with Charity Commission guidance seek to have a minimum of six months expenditure in reserves. This target has been achieved. The trustees do not believe going concern is an issue in the next twelve months given the careful financial management employed by the charity and level of monies held in the bank.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 15 November 2011 and registered as a charity on 29 March 2012. 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 wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr David Beeley

Dr Morris Gallagher

Mr Matthew Hopper

Mr Donald Sinclair

Mr J D S Morgan

(Appointed 6 February 2023)

The directors of the company are also charity trustees for the purpose of charity law.

The trustees continually audit the available skills of the board and look to acquire new trustees with different skills and experiences which can assist in the growth of the organisation. Recruitment is by approach and word of mouth.

The charity has a management committee of 7 members (the 7th member was appointed 29/01/2023) who communicate on a regular basis.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.

.....
Mr David Beeley

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Trustee

Dated:

GEFC LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GEFC LIMITED

I report to the trustees on my examination of the financial statements of GEFC Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

TC Group

A6 Kingfisher House
Kingsway
Team Valley Trading Estate
Gateshead
Tyne and Wear
NE11 0JQ

Dated:

GEFC LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>			
Donations and legacies	2	56,202	52,997
Investments	3	138	4
Other income	4	812	1,310
		<hr/>	<hr/>
Total income		57,152	54,311
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	50,834	49,258
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		6,318	5,053
		<hr/>	<hr/>
Fund balances at 1 April 2022		66,281	61,718
		<hr/>	<hr/>
Fund balances at 31 March 2023		72,599	66,771
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GEFC LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	8	9,473		8,847	
Cash at bank and in hand		64,069		59,077	
		<u>73,542</u>		<u>67,924</u>	
Creditors: amounts falling due within one year					
	9	(943)		(1,153)	
Net current assets			<u>72,599</u>		<u>66,771</u>
Income funds					
Unrestricted funds			<u>72,599</u>		<u>66,771</u>
			<u>72,599</u>		<u>66,771</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on

.....

Mr David Beeley
Trustee

Company Registration No. 07848581

1 Accounting policies

Charity information

GEFC Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Glendale Gardens, Gateshead, NE9 5SA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies

(Continued)

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

GEFC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies **(Continued)**

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	56,202	52,997
	<u> </u>	<u> </u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	138	4
	<u> </u>	<u> </u>

4 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Employment allowance	812	1,310
	<u> </u>	<u> </u>

GEFC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****5 Charitable activities**

	Operating costs 2023 £	Operating costs 2022 £
Staff costs	26,361	30,070
External and internal gifts	9,085	6,496
Speakers	700	1,400
IT and Audio-visual	1,823	1,295
Safeguarding	1,001	355
Travel costs	130	50
Marketing and office costs	1,394	1,861
Rent	5,145	4,983
Insurance	488	481
Sundry	1,156	211
Accountancy	720	643
Bank charges	30	15
Depreciation	-	336
Activities	869	853
Other professional services	132	209
Depreciation	1,800	-
	<u>50,834</u>	<u>49,258</u>
	<u>50,834</u>	<u>49,258</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year in relation to their role as trustee.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Support staff	2	2
	<u>2</u>	<u>2</u>
Employment costs	2023	2022

GEFC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023**

7 Employees	(Continued)	
	£	£
Wages and salaries	24,705	28,490
Other pension costs	1,656	1,580
	<u>26,361</u>	<u>30,070</u>

There were no employees whose annual remuneration was £60,000 or more.

8 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	9,473	8,847
	<u>9,473</u>	<u>8,847</u>

9 Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxation and social security	85	342
Other creditors	138	-
Accruals and deferred income	720	811
	<u>943</u>	<u>1,153</u>

10 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Document Activity Report

Document Sent Thu, 19 Oct 2023 08:38:14 GMT

Document Approval Status Pending

Approval Activity Summary

David Beeley Pending

Document Activity History

Document history shows most recent activity first

Date	Activity
-------------	-----------------

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<http://tcgroup2.accountantspace.co.uk/messages/VerifyDocument>

GEFC LIMITED

England & Wales - Charity number 1146665

Accounts

Charity registration number 1146665

Company registration number 07848581 (England and Wales)

GEFC LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

GEFC LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr David Beeley Dr Morris Gallagher Mr Matthew Hopper Mr Donald Sinclair
Charity number	1146665
Company number	07848581
Registered office	10 Glendale Gardens Gateshead NE9 5SA
Independent examiner	Murray and Lamb Accountants A6 Kingfisher House Kingsway Team Valley Trading Estate Gateshead Tyne and Wear NE11 0JQ

GEFC LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

Objectives and activities

The charity's objects are for the public benefit to advance the Christian faith in accordance with the statement of beliefs in Tyne & Wear and in such parts of the United Kingdom and the world as the trustees from time to time may think fit. The charity will fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the charity.

The church is community based and is open to all to become involved.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity undertakes.

The strategies employed to achieve the charity's aims and objectives are to

hold weekly services with a variety of speakers who provide insight and education into religion
make donations on a planned basis to projects adopted by the church
make donations to projects in need following natural disasters or those facing hardship
employ church workers to visit and support church and community members and pursue the objects of the charity

Achievements and performance

The charity continued employing two leaders on a part-time basis supporting the local community and pursuing the objects of the charity.

The charity held weekly meetings to hear speakers and contemplate all aspects of the Christian Faith. Monies were gifted to projects in or operated by

	£
G Leeder	1,500
Open Doors	250
Christian Aid	500
Slovak Baptist Union	950
Other – including hardship grants	2,696
Kalos Trust	100
FIEC	500

Financial review

The charity gifted in total £6,496 and used £41,779 on salaries and operating costs. Income amounted to £54,311. There is a healthy bank balance of £59,077 (2021 - £55,672). Liabilities are negligible.

GEFC LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees in line with Charity Commission guidance seek to have a minimum of six months expenditure in reserves. This target has been achieved. The trustees do not believe going concern is an issue in the next twelve months given the careful financial management employed by the charity and level of monies held in the bank.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 15 November 2011 and registered as a charity on 29 March 2012. 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 wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr David Beeley

Dr Morris Gallagher

Mr Matthew Hopper

Mr Donald Sinclair

The directors of the company are also charity trustees for the purpose of charity law.

The trustees continually audit the available skills of the board and look to acquire new trustees with different skills and experiences which can assist in the growth of the organisation. Recruitment is by approach and word of mouth.

The charity has a management committee of 6 members who communicate on a regular basis.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.

Mr David Beeley

Trustee

23 October 2022

GEFC LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GEFC LIMITED

I report to the trustees on my examination of the financial statements of GEFC Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Murray and Lamb Accountants

A6 Kingfisher House
Kingsway
Team Valley Trading Estate
Gateshead
Tyne and Wear
NE11 0JQ

Dated: 23 October 2022

GEFC LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>			
Donations and legacies	3	52,997	44,285
Investments	4	4	333
Other income	5	1,310	1,327
		<hr/>	<hr/>
Total income		54,311	45,945
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	49,258	47,251
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		5,053	(1,306)
Fund balances at 1 April 2021		61,718	63,024
		<hr/>	<hr/>
Fund balances at 31 March 2022		66,771	61,718
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GEFC LIMITED**BALANCE SHEET****AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		-		683
Current assets					
Debtors	10	8,847		6,504	
Cash at bank and in hand		59,077		55,672	
		<u>67,924</u>		<u>62,176</u>	
Creditors: amounts falling due within one year	11	<u>(1,153)</u>		<u>(1,141)</u>	
Net current assets			66,771		61,035
Total assets less current liabilities			<u>66,771</u>		<u>61,718</u>
Income funds					
Unrestricted funds			66,771		61,718
			<u>66,771</u>		<u>61,718</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 23 October 2022

Mr David Beeley
Trustee

Company registration number 07848581

1 Accounting policies

Charity information

GEFC Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Glendale Gardens, Gateshead, NE9 5SA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT and Audio-visual equipment	33% - straight line
-------------------------------	---------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	52,997	44,285
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	4	333
	<u> </u>	<u> </u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Employment allowance	1,310	1,327
	<u> </u>	<u> </u>

6 Charitable activities

	Operating costs 2022 £	Operating costs 2021 £
Staff costs	30,070	30,610
External and internal gifts	6,496	5,678
Speakers	1,400	1,200
IT and Audio-visual	1,295	265
Safeguarding	355	129
Travel costs	50	1,873
Marketing and office costs	1,861	1,979
Rent	4,983	2,250
Insurance	481	466
Sundry	211	1,509
Accountancy	643	956
Bank charges	15	-
Depreciation	336	336
Activities	853	-
Other professional services	209	-
	<u>49,258</u>	<u>47,251</u>
	<u>49,258</u>	<u>47,251</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year in relation to their role as trustee.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Support staff	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Employees	(Continued)	
Employment costs	2022	2021
	£	£
Wages and salaries	28,490	29,030
Other pension costs	1,580	1,580
	<u>30,070</u>	<u>30,610</u>

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets	IT and Audio-visual equipment
	£
At 1 April 2021	1,019
Disposals	(1,019)
At 1 April 2021	336
Depreciation charged in the year	336
Eliminated in respect of disposals	(672)
Carrying amount	
At 31 March 2021	<u>683</u>

The net value of computer equipment purchased in a prior accounting period has been re-allocated to IT and Audio-visual within charitable expenditure. Future purchases will be treated as revenue items and will be charged to the same account.

10 Debtors	2022	2021
Amounts falling due within one year:	£	£
Other debtors	8,847	6,504
	<u>8,847</u>	<u>6,504</u>

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	342	344
Accruals and deferred income	811	797
	<u>1,153</u>	<u>1,141</u>

GEFC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

GEFC LIMITED

England & Wales - Charity number 1146665

Accounts

GEFC LIMITED
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2021

Company number : 07848581
Charity Number : 1146665

GEFC LIMITED

(A company limited by guarantee)

Contents

	Page
Report of the trustees	1 -4
Report of the independent examiner	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 10

Report of the trustees for the year ended 31 March 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2015)

Purposes and activities

The charity's objects are for the public benefit

to advance the Christian faith in accordance with the statement of beliefs in Tyne & Wear and in such parts of the United Kingdom and the world as the trustees from time to time may think fit;

and

to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the charity as the trustees from time to time think fit

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit. The church is community based and is open to all to become involved.

The strategies employed to achieve the charity's aims and objectives are to

hold weekly services with a variety of speakers who provide insight and education into religion
 make donations on a planned basis to projects adopted by the church
 make donations to projects in need following natural disasters or those facing hardship
 employ church workers to visit and support church and community members

Achievements

The charity held weekly meetings to hear speakers and contemplate all aspects of the Christian Faith. Monies were gifted to projects in or operated by

	£
G Leeder	1,500
Open Doors	500
People's Kitchen	500
Travel assistance	1,609
Other – including home repairs	1,569
	<hr/>
	5,678
	<hr/>

Report of the trustees for the year ended 31 March 2021**Achievements - continued**

The charity continued employing two leaders supporting the local community.

Financial Review

The charity gifted in total £5,678 and used £47,251 on salaries and operating costs. Income amounted to £45,945. There is a healthy bank balance of £55,672 (2020 - £55,731). Liabilities are negligible.

Reserves policy and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees in line with Charity Commission guidance seek to have a minimum of six months expenditure in reserves. This target has been achieved. The trustees do not believe going concern is an issue in the next twelve months given the careful financial management employed by the charity and level of monies held in the bank.

Plans for future periods

The trustees plan to continue with the weekly services and support projects or individuals in need. Encouragement will be given to new members. Financial support will be given to causes in tune with the charity's Christian ethos and those communities suffering or facing hardship after natural disasters.

Reference and administrative information

Charity number : 1146665
Company number : 07848581

Directors and trustees

M Hopper
M Gallagher
D J Beeley
D W Sinclair

Registered office 10 Glendale Gardens
Gateshead
Tyne & Wear
NE9 5SA

Report of the trustees for the year ended 31 March 2021**Reference and administrative information - continued**

Independent Examiner R A Page
511 Durham Road
Low Fell
Tyne & Wear
NE9 5EY

Bankers Lloyds TSB
High Street
Gosforth
Newcastle upon Tyne

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 15 November 2011 and registered as a charity on 29 March 2012. 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 wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purpose of charity law.

The trustees continually audit the available skills of the board and look to acquire new trustees with different skills and experiences which can assist in the growth of the organisation. Recruitment is by approach and word of mouth.

Organisational Structure

The charity has a management committee of 6 members who communicate on a regular basis.

Risk Management

The trustees and management have carried out an assessment of the major risks facing the charity.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also directors of GEFC Limited for the purposes of company law) are responsible for preparing a trustees annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accepted Accounting Practice).

Report of the trustees for the year ended 31 March 2021**Trustees' responsibilities in relation to the financial statements - continued**

Company law requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period. In preparing the financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently

Observe the methods and principles in the Charities SORP

Make judgements and estimates that are reasonable and prudent

State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement;

Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. 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.

Signed on behalf of the trustees

D Beeley - Trustee

Date: 10 October 2021

Report of the Independent Examiner to the trustees of GEFC Limited

I report on the financial statements of GEFC Limited for the year ended 31 March 2021 which are set out on pages 6 to 10.

Respective responsibility of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. 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 145 of the 2011 Act

To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act) and

To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - . to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - . to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities,

have not been met ;or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

R A Page FCCA
511 Durham Road
Low Fell
Gateshead
Tyne & Wear
NE9 5EY

Date: 10 October 2021

Statement of financial activities (including Income and Expenditure Account)
Year ended 31 March 2021

	Notes	2021 £	2020 £
Income			
Donations		37,781	37,820
Gift aid		6,504	7,930
Bank interest		333	508
Other Interest		-	30
Bank charges refund		-	467
Other income			
Employment allowance		1,327	1,371
Total income		<u>45,945</u>	<u>48,126</u>
Expenditure			
Expenditure on charitable activities	2		
Church		47,251	53,421
Net income(expenditure)		(1,306)	(5,295)
Reconciliation of funds			
Total funds brought forward		63,024	68,319
Total funds carried forward		<u>61,718</u>	<u>63,024</u>

Balance sheet as at 31 March 2021

	Note	£	2021 £	£	2020 £
Fixed Asset					
Tangible fixed assets	4		683		-
Current assets	5				
Debtors		6,504		7,930	
Money market deposits		15,000		35,000	
Cash at bank		40,672		20,732	
		<u>62,176</u>		<u>63,662</u>	
Creditors: amounts falling due within one year	6				
		<u>1,141</u>		<u>638</u>	
Net current assets			<u>61,035</u>		<u>63,024</u>
Total assets less current Liabilities			<u>61,718</u>		<u>63,024</u>
Funds			<u>61,718</u>		<u>63,024</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

-

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102.

The financial statements on pages 6 to 10 were approved by the Board of Trustees on 10 October 2021 and were signed on its behalf by

D Beeley- Trustee

Notes to the financial statements
Year ended 31 March 2021

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

Basis of preparation

The financial statements have been prepared 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) (effective 1 January 2015) – (Charities SORP (FRS 1023), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Grants

Grants for immediate expenditure are accounted on a receivable basis. Grants where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Costs

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly and other are apportioned on an appropriate basis such as staff time.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment	33%	On cost
--------------------	-----	---------

Notes to the financial statements
Year ended 31 March 2021

2 Expenditure

	2021	2020
	£	£
Charitable activities		
External gifts	3,240	8,507
Internal gifts	2,438	1,073
Speakers	1,200	1,300
Junior church	-	122
Salaries	29,030	27,778
Pension	1,580	1,582
Equipment	265	216
Safeguarding	129	132
Travel	1,873	929
Advertising and printing	1,979	1,082
Rent	2,250	4,420
Insurance	466	795
Repairs	-	3,439
Depreciation	336	-
Support costs		
Sundry	1,509	1,068
Accountancy	956	736
Software	-	242
	<hr/>	<hr/>
	47,251	53,421

Notes to the financial statements
Year ended 31 March 2021

3 Trustees remuneration

Trustees were not paid remuneration for carrying out duties as trustees. One trustee is employed by the church as a lay worker. The duties include visiting church members in need of help. Salary paid for this role relate specifically to it. There is no inclusion in the salary for their duties as a trustee.

4 Tangible fixed assets

	Computer Equipment £
Cost	
Additions	1,019
	<hr/>
As at 31 March 2021	1,019
	<hr/>
Depreciation	
Charge for year	336
	<hr/>
As at 31 March 2021	336
	<hr/>
Net Book Value	
As at 31 March 2021	<u>683</u>

5 Debtors

	2021 £	2020 £
Gift aid	6,504	7,930
	<hr/>	<hr/>

6 Creditors – amounts falling due in one year

	2021 £	2020 £
Accrued expenses	797	638
Payroll taxes	344	-
	<hr/>	<hr/>
	<u>1,141</u>	<u>638</u>