

# REGENT CHRISTIAN FELLOWSHIP

Registered Charity Number 1149241

Financial Statements for the year ended 30 November 2024

Table of Contents

Reference and administrative details..... 2

Structure, governance and management ..... 3

    Trustees’ responsibilities statement ..... 7

    Independent examiner's report to the Trustees of Regent Christian Fellowship ..... 8

Statement of Financial Activities..... 9

Statement of Assets and Liabilities ..... 10

Notes to the Financial Statements ..... 11

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2024.

## Reference and administrative details

**Charity registration number** 1149241

**Website** [www.regentchapel.co.uk](http://www.regentchapel.co.uk)

**Office address**  
Regent Chapel  
Regent Farm Road  
Newcastle upon Tyne  
NE3 3HD

**Trustees**  
Keith Mowat (Chair and Elder)  
Alicja Cieniawska (Retired February 2025)  
Andrew Gibson (Full Time Elder)  
Peter Hedley  
Paul Mullis (Hon. Treasurer and Elder)  
Matthew Smith (Appointed February 2025)  
Fiona Waugh

**Independent examiner**  
Euan Menzies  
24 Balcombe Road  
Haywards Heath  
West Sussex

<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ	The Co-Operative Bank plc PO Box 250 Skelmersdale WN8 6WT
----------------	--	--

## Structure, governance and management

### *Charity status*

Regent Christian Fellowship ("the Fellowship") was registered with the Charity Commission in England and Wales on 5 October 2012.

### *Objects of the charity as set out in the governing document*

The Objects of the Fellowship are, for the benefit of the public, to advance the Christian faith in accordance with the Statement of Beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

### *Structure*

Regent Chapel is an evangelical fellowship of Christian believers, that from 1938 to 1960 met above the Co-Op on the Great North Road, Gosforth. A trust was set up in 1958 to build and own the building: Regent Chapel. On 5 October 2012 the Trustees of the building trust registered a new, separate charity: Regent Christian Fellowship, which took on the activities of the fellowship of believers, and its financial assets and liabilities, with the exception of the church building which remains in the possession of the original, unregistered charitable trust.

The Trustees of the Fellowship and the Trustees of the building's charitable trust are the same individuals, and a Memorandum of Understanding exists between the two bodies for the maintenance and use of the building such that the terms of both charities' trust deeds are satisfied.

### *Recruitment, appointment and training of Trustees*

Elders are appointed from among the members of the Fellowship to provide spiritual leadership and undertake day to day management and oversight. All Elders are also Trustees. In the eventuality that there are fewer than six Elders and/or a need for skills not possessed by the Elders body, additional Trustees are appointed such that there are a minimum of six Trustees in service.

Trustees are recruited from those who share the Fellowship's aims and aspirations and who, in accordance with the Fellowship's governing document, sign up to abide by and live in accordance with the Fellowship's statement of faith. They must also have won the confidence of the members of the Chapel through their commitment and conduct and must be able to bring a breadth and depth of experience and skills to the trustee body. Prior to appointment Trustees are briefed on the Charity's activities, and their responsibilities. They take seriously the obligation to maintain their knowledge.

All Trustees served throughout the reporting period and are currently serving as Trustees at the time of the preparation of this report.

### *Risk management*

The Trustees have identified the major risks to which they believe the Charity is exposed and systems have been established to minimise those risks. The risks are formally reviewed at each Trustees' meeting. The principal risks relate to the building and to the activities carried out in the building.

### *Governance*

The overall responsibility for the Fellowship rests with the Trustees who meet a minimum of four times during the year to receive reports on the Fellowship's activities and consider risks and the ongoing fulfilment of the objects of the Fellowship's trust deed. Responsibility for spiritual direction and day to day operating decisions, rest with the Elders who meet formally once each month and who informally are in constant communication with each other and their fellow Trustees.

The Bible gives clear guidance that Christians should be above reproach in all they do. Seeking to apply this Biblical imperative, the Trustees endeavour to apply the Charity Governance Code, including the updated Code published on 8 December 2020, and the Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership). Furthermore, believing that corruption, bribery and unfair actions hamper development and impede progress they insist on integrity in all of the Charity's activities.

#### *Fellowship Membership*

Individuals who are committed to regularly attending the Fellowship's meetings and who share the Fellowship's statement of faith, aims and aspirations can become Members after discussion with the Elders. Members are entitled to attend the AGM and interim business meetings. Only Members are invited to lead ministries of the Fellowship.

#### *Objectives and activities*

The Fellowship seeks to honour God and demonstrate the Christian faith in action by acting as a church in the community and through support for missionary work both in the United Kingdom and overseas.

This is achieved by:

- holding regular services for worship.
- preaching and expounding the word of God, the Bible; holding meetings for the instruction of adults, young people, and children in the word of God.
- reaching out to those not of the Christian faith to make Christ known.
- encouraging interest in missionary activities.
- supporting the physical wellbeing of those in need in our community.

#### *Public benefit*

Trustees have had regard to the guidance issued by the Charity Commission on public benefit and consider the operation of normal church worship activities and additional social welfare activities, including operating a Christians Against Poverty (CAP) Debt Centre and gifts to organisations and individuals working within the UK, and the rest of the world, who have aims and objectives compatible with those of the Charity, to be within the definition.

#### *Achievements and performance*

A program of weekly worship, evangelism and service to the community was undertaken throughout the year. In addition to this core function, other activities which benefit the local community were also undertaken:

"Oaks and Acorns" continues to offer fortnightly activities for grandparents and their pre-school grandchildren. The long standing monthly "Friday Frenzy" Youth club for primary school and "Frenzy Xtra" club for secondary school children, also continued throughout the year. We hosted fundraising coffee mornings for local cancer charities MacMillan and 'Daft As A Brush' and held a Community Fun Day providing free cream teas and fun activities for local children and adults. We also organised a women's retreat, a men's retreat and a youth weekend away during the year. The fellowship also hosted a quiz night and ceilidh.

Work was completed on the modernisation and extension of our building, with a further £81,810 being raised from our congregation towards the overall cost. The total cost of the extension and modernisation, which commenced in 2021, amounted to £609,324 and covered the expansion of the main auditorium by 50%, the addition of a multi-function room, provision of additional windows and doors, extension of the carpark, partial rewiring, replacement of the heating system, provision of an all-weather safe play area for children, and updating of drainage and utility provision.

The number of adults in membership grew by 6 to 103 during the year.

All meetings are open to the public and to ensure no one is prevented from attending, the Chapel does not charge for any activity, although voluntary offerings and donations are accepted.

Approximately 160 adults and children attend the Sunday morning service regularly. It is estimated that during the year, a total of over 500 people attended at least one activity held by the Fellowship.

The fellowship operates a website ([www.regentchapel.co.uk](http://www.regentchapel.co.uk)) from which the Sunday messages are available to stream.

#### *Newcastle North West CAP Debt Centre*

The Fellowship operates the Newcastle North West CAP Debt Centre in association with the national charity: Christians Against Poverty (CAP). The Fellowship employs a part-time centre manager who assists referred clients to go debt-free. During the year, the centre has helped 47 clients, with 37 going debt-free during the year. 15 were also assisted to access grant funding for personal needs. The Trustees wish to thank the following grant making bodies for their generosity this year in supporting the Debt Centre: The Barbour Foundation (£5,000), the RW Mann Trust (£1,000), The Hadrian Trust (£1,000) and the Hospital of God at Greatham (£1,000).

#### *Pastoral support*

The Full Time Elder, Andrew Gibson, together with the Pastoral Support Worker and the Church Worker with Responsibility for Youth, supported by the other Elders, the Deacons and the Members of the Fellowship, provided pastoral support throughout the year.

#### *Volunteers*

The majority of the activities of the Fellowship are undertaken by volunteers from within the Membership in support of the employed staff. The volunteers are supported by appropriate policies and procedures and are given oversight and support by the Elders. No record is kept of the total time given on a voluntary basis, but without this contribution to the Fellowship it would not function.

#### *Financial review*

The Fellowship saw a 28% increase in offerings and donations from members of the Fellowship, towards the ordinary running of the church. Offerings and donations to Restricted Funds increased by 77% over 2023. While a very large proportion of that reflected the needs of the building extension project, other causes, primarily the Newcastle NW CAP Debt Centre and missionary causes, continued to be very well supported, with giving in relation to these activities increasing by 61%.

Underlying overall charitable expenditure, excluding the cost of extending the building, increased by 14% over 2023. The main event during the year however was the expenditure of £452,410 on extending and modernising Regent Chapel – the building from which the Fellowship operates. This represented the completion of a project that has taken over ten years to come to fruition and is a response to a growing congregation.

The Trustees wish to thank the Prudhoe Street Mission Foundation for their generous gift of £10,000 towards the upgrading of the AV facilities in Regent Chapel, which was undertaken following the extension of the building.

#### *Reserves policy*

The Trustees set aside a balance on the General Fund annually, which is deemed sufficient to fund 50% of the routine operating expenditure of the Fellowship for use in the event of an unforeseen draw on the Fellowship's funds. Additional amounts beyond this, that have been retained at 30<sup>th</sup> November 2024 within Unrestricted Funds against future anticipated items of non-routine expenditure, are designated as follows:

Planned improvements to fabric and modernisation of equipment	10,000
Anticipated legal and professional fees	5,000
	<hr/>
	£15,000

#### *Pay policy and procedures*

Staff salaries were set by benchmarking against pay for individuals undertaking similar work in churches in the region and are reviewed annually. An expense allowance is given to visiting speakers based on the nature of the service rendered. The appropriate level of each fee is determined by the Elders.

Trustees are not paid, nor receive benefits for their service, as Trustees are volunteers - other than the reimbursement of out-of-pocket expenses on the same basis as all individuals who may from time to time incur expense on behalf of the Fellowship. The Full Time Elder and his spouse (Pastoral Support Worker) are paid a salary in remuneration for work as set out in their contracts of employment, which is over and above the Full Time Elder's duty as a Trustee. The details of Trustees' remuneration are set out in **Note 10** below.

#### *Investment policy*

Funds not required for current needs, may be invested in investments of any kind at the absolute discretion of the Trustees. Funds not immediately required are invested in a CAF Gold instant access Account and a Co-Operative Bank Corporate Instant Deposit Account.

It is anticipated that all current surplus funds will be utilised in the ongoing operation of the Fellowship.

#### *Fundraising*

The Fellowship fundraises to support the costs of running the Newcastle North-West, Christians Against Poverty Debt Centre for which it is wholly responsible. In addition, fundraising has been undertaken in support of the anticipated costs of building an extension to Regent Chapel to accommodate the increasing congregation. All funds for both causes have been raised by the efforts of the Trustees and Members of the Fellowship contacting charitable trusts, other churches and similar organisations, as well as the freewill offerings of the Members and the congregation of the Fellowship. No fundraising has been undertaken in respect of the general public.

Day to day running costs and the costs of occasional special events is met from the freewill offerings of Members and the congregation of the Fellowship.

#### *Independent examiner*

Euan Menzies has signified his willingness to continue in office as independent examiner.

## Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the charity Trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the applicable Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' annual report was approved on 13<sup>th</sup> February 2025 and signed on behalf of the board of Trustees by:

.....

Keith Mowat BEng MSc  
Chair of Trustees



## Independent examiner's report to the Trustees of Regent Christian Fellowship

*Year Ended 30 November 2024*

I report to the charity Trustees on my examination of the accounts of Regent Christian Fellowship for the year ended 30 November 2024.

### *Responsibility and basis of report*

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

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

### *Independent examiner's statement*

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed

.....

Euan Menzies MA ACA  
24 Balcombe Road  
Haywards Heath  
West Sussex

Date: ..... 2025

## Statement of Financial Activities

Year Ended 30 November 2024

	<i>Note</i>	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total Funds 2024 £</i>	<i>Total Funds 2023 £</i>
<b>Incoming resources</b>					
Donations and grants	3	221,418	134,147	355,565	359,996
Other income	4	6,651	-	6,651	4,032
		<u>228,069</u>	<u>134,147</u>	<u>362,216</u>	<u>364,028</u>
<b>Resources expended</b>					
Charitable activities	5	137,553	478,260	615,813	137,081
Gifts and donations	6	6,198	36,977	43,175	25,833
<b>Total expenditure</b>		<u>143,751</u>	<u>515,237</u>	<u>658,988</u>	<u>162,914</u>
<b>Net (outgoing)/incoming resources</b>	7	84,319	(381,375)	(296,772)	201,114
Transfers	14	(56,716)	56,716	-	-
<b>Net movement in funds</b>	14	<u>27,603</u>	<u>(324,375)</u>	<u>(296,772)</u>	<u>201,114</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		60,589	356,487	417,076	215,961
<b>Total funds carried forward</b>	14	<u>88,191</u>	<u>32,112</u>	<u>120,303</u>	<u>417,075</u>

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

The prior year comparative figures include restricted income of £198,366 (donations and grants) and restricted expenditure of £44,830 (£19,876 – charitable activities, £24,954 – gifts and donations). In the prior year there was also a transfer from unrestricted to restricted funds of £44,337.

All income and expenditure derive from continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

## Statement of Assets and Liabilities

At 30 November 2024

	<i>Note</i>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	11	<u>9,859</u>	<u>768</u>
		<b>9,859</b>	<b>768</b>
<b>Current assets</b>			
Debtors	12	<b>4,858</b>	75,856
Cash at bank and in hand		<u>119,205</u>	<u>342,857</u>
		<b>124,063</b>	<b>418,713</b>
<b>Creditors: amounts falling due within one year</b>	13	<b>13,619</b>	2,406
<b>Net current assets</b>		<u><b>110,444</b></u>	<u>416,307</u>
<b>Total assets less current liabilities</b>		<b>120,303</b>	417,075
<b>Creditors: amounts falling due after more than one year</b>		-	-
<b>Net assets</b>	15	<u><b>120,303</b></u>	<u>417,075</u>
<b>Funds of the charity</b>			
Restricted funds		<b>32,112</b>	356,487
Unrestricted funds		<b>88,191</b>	60,588
<b>Total charity funds</b>		<u><b>120,303</b></u>	<u>417,075</u>

These financial statements were approved by the board of Trustees and authorised for issue on 11<sup>th</sup> February 2025 and are signed on behalf of the board by:

.....  
Keith Mowat BEng MSc  
Chair of Trustees

.....  
Paul Mullis BA FCA MCIH MCMI  
Honorary Treasurer

The notes on pages 11 to 16 form part of these financial statements.

## Notes to the Financial Statements

*Year ended 30 November 2024*

### 1. *Statement of compliance*

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 2. *Accounting policies*

#### *Basis of preparation*

The financial statements have been prepared on the historical cost basis.

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

#### *Going concern*

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

#### *Judgements and key sources of estimation uncertainty*

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### *Fund accounting*

Unrestricted funds, including designated funds, are available for use at the discretion of the Trustees to further any of the Charity's purposes.

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

#### *Incoming resources*

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

- Income from donations, grants and legacies is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Tax recoverable under gift aid is recognised when the relevant gift aid donation is recognised.
- Top-up payments under the Gift Aid Small Donations Scheme are recognised when the cash donations which form the basis of the claim are received.
- Donated facilities and services are recognised when received if the value can be reliably measured. No amounts are included for the contribution of volunteers.

#### *Resources expended*

Expenditure is recognised on an accruals basis as a liability is incurred.

- Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries.

- Other expenditure includes all expenditure that is not expenditure on charitable activities.

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

#### *Operating leases*

There are no operating leases. Any lease payments would be recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives would be recognised as a reduction to expense over the lease term, on a straight-line basis. No value is attributed to the occupation of the Chapel building occupied by the Charity under an informal licence.

#### *Tangible assets*

Tangible assets are recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The building from which the Fellowship operates: Regent Chapel, is not owned by the Fellowship, but rather used under Memorandum of Understanding with a separate charitable trust as outlined on page 3 above. Work associated with improving and replacing the fabric of the building is therefore written off in the year of purchase, and not capitalised.

#### *Furniture, equipment and fixtures and fittings*

Furniture, equipment and fixtures and fittings directly replacing existing assets or costing less than £2,000 is written off in the year of purchase. Items of furniture, equipment, fixtures and fittings costing £2,000 or more are capitalised.

#### *Depreciation*

Depreciation of other tangible assets is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. Freehold property is not depreciated.

Useful economic lives are considered as follows:

Computer and AV equipment	-	3 years
Furniture, fixtures and fittings and other equipment	-	10 years

#### *Capital Grants and Amortisation*

Grants receivable in relation to capital costs are capitalised and amortised alongside the cost and depreciation of items purchased with the grants.

#### *Stocks*

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

#### *Debtors*

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

#### *Cash at bank and in hand*

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

#### *Creditors and provisions*

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### *Financial instruments*

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

### 3. *Donations and grants*

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Offerings and donations	221,418	123,147	<b>344,565</b>	301,296
Grants receivable	-	11,000	<b>11,000</b>	58,700
	<u>221,418</u>	<u>134,147</u>	<u><b>355,565</b></u>	<u>359,996</u>
Year ended 30 November 2023	<u>164,630</u>	<u>195,366</u>		

### 4. *Other income*

The Chapel building is not hired out for use by other organisations but from time to time, organisations with objects which are in line with those of the Chapel, use the building free of charge. Similarly some are permitted to use of the car park. Some users of the building and the car park make voluntary donations to the Chapel as a mark of their thanks.

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gifts from users of building and car park	1,035	-	<b>1,035</b>	548
Bank interest	5,616	-	<b>5,616</b>	3,484
	<u>6,651</u>	<u>-</u>	<u><b>6,651</b></u>	<u>4,032</u>

### 5. *Expenditure on charitable activities by type*

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General operating expenses	85,495	-	<b>85,495</b>	79,239
Building running costs	24,065	-	<b>24,065</b>	15,558
Additions and replacements	16,124	-	<b>16,124</b>	3,927
Outreach and activities	11,869	-	<b>11,869</b>	12,939
Newcastle North West CAP Debt Centre	-	18,524	<b>18,524</b>	17,646
Building extension development costs	-	459,736	<b>459,736</b>	2,230
Other designated expenditure	-	-	<b>-</b>	5,541
	<u>137,553</u>	<u>478,260</u>	<u><b>615,813</b></u>	<u>137,081</u>

6. *Gifts and donations*

Where a missionary has been commended by the Chapel it is the practice to support them financially. Strict compliance with the Charities Statement of Recommended Practice (SORP) may regard this as constituting a constructive obligation such that future support should be accounted for in these accounts as a liability. The Elders are confident the missionaries would not view their support as an open-ended obligation by the Chapel.

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Missionaries from Regent Christian Fellowship	-	19,340	<b>19,340</b>	13,625
Other missionary and similar gifts	6,198	17,637	<b>23,835</b>	12,208
	<u>6,198</u>	<u>36,977</u>	<u><b>43,175</b></u>	<u>25,833</u>

12 (2023: 9) individuals and organisations working in the UK and overseas in furtherance of aims compatible with the objects of the Fellowship's charitable objects were supported with financial gifts. These varied between an individual value of £200 and £12,000.

7. *Net incoming resources*

Net income is stated after charging:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<b>1,559</b>	2,603
Trustees' meeting expenses	-	-
Professional fees – architect	<b>4,260</b>	-

8. *Independent examiner's remuneration*

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fees payable for the examination of the financial statements	-	-

9. *Staff numbers and costs*

The average number of employees for both the year ended 30 November 2024 and 2023, was 4 staff, 2.8 FTE.

*Staff costs*

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>92,417</b>	78,716
Pension contributions	<b>3,636</b>	5,846
	<u><b>96,053</b></u>	<u>84,562</u>

10. *Trustee remuneration and related party transactions*

Trustee Andrew Gibson (who is also key management personnel), received a salary and employer's pension contributions for his role as Full Time Elder during the year amounting to £41,580 (2023: £39,306) as permitted by the Fellowship's governing document.

No other trustee received any remuneration for the year ended 30<sup>th</sup> November 2024.

*Related party transactions*

The wife of the Full Time Elder is also employed on a part-time basis by the Fellowship as a Pastoral Support Worker. Remuneration for the year ended 30 November 2024 was £11,503 (2023: £10,146) including pension contributions.

All of the Trustees are members of the Fellowship and are directly involved in its activities. They benefit from the Fellowship's activities on the same basis as other members of the Fellowship.

Trustees and their related parties made donations to the charity during the year.

The Trustees of the Fellowship are also Trustees of the Regent Chapel charitable trust: an unregistered charitable trust which owns the church building in which the Fellowship operates. The Regent Chapel charitable trust grants the Fellowship the free use of the premises and does not charge a fee for the use of the building. However in order to continue to use the premises the Fellowship must comply with the terms of a Memorandum of Understanding set up between the two charities and the Fellowship pays for the maintenance, upkeep and insurance of Regent Chapel as a condition of its use.

There were no other related party transactions.

11. *Tangible fixed assets*

The Fellowship meets in Regent Chapel, Regent Farm Road, Newcastle upon Tyne. The freehold of the church building and car park is owned by the Regent Chapel charitable trust whose Trustees are also the Trustees of Regent Christian Fellowship as set out in **Note 10** above. The Fellowship raised funds to pay for extension and modernisation work to the fabric of Regent Chapel and its grounds which took place during the year. The extension on its completion, become the property of the Regent Chapel charitable trust as an integral part of the church building. Regent Chapel is insured for £1,750,000.

	<i><b>Furnishings, fittings and equipment</b></i>	<i><b>Total</b></i>
	<i><b>£</b></i>	<i><b>£</b></i>
<b>Cost</b>		
At 1 December 2023	9,011	9,011
Additions	20,650	20,650
Less: Capital grants received	(10,000)	(10,000)
<b>At 30 November 2024</b>	<b>19,661</b>	<b>19,661</b>
<b>Depreciation</b>		
At 1 December 2023	8,243	8,243
Depreciation charge for the year	2,948	2,948
Less: Amortisation of capital grants for the year	(1,389)	(1,389)
<b>At 30 November 2024</b>	<b>9,803</b>	<b>9,803</b>
<b>Net book value</b>		
<b>At 30 November 2024</b>	<b>9,859</b>	<b>9,859</b>



At 1 December 2023

768

768

12. Debtors

	2024 £	2023 £
Prepayments	-	1,300
Tax recoverable	3,689	3,404
Other debtors	1,169	71,152
	<b>4,858</b>	<b>75,856</b>

13. Creditors: amounts falling due within one year

	2024 £	2023 £
PAYE and Social Security	1,268	1,914
Other creditors and accruals	12,351	492
	<b>13,619</b>	<b>2,406</b>

14. Movement in funds

	At 1 December 2023 £	Incoming resources £	Resources expended £	Transfers £	At 30 November 2024 £
<b>Unrestricted funds</b>					
General fund	60,589	228,069	143,751	(56,716)	<b>88,191</b>
<b>Restricted funds</b>					
Missionary fund	13,595	24,619	32,667	17,120	<b>22,667</b>
Newcastle North West CAP Debt Centre	9,225	15,674	19,224	3,769	<b>9,444</b>
Building fund	333,666	90,243	459,736	35,827	-
Other sundry restricted funds	-	3,610	3,610	-	-
	<b>356,487</b>	<b>134,147</b>	<b>515,238</b>	<b>56,716</b>	<b>32,112</b>
<b>Total funds</b>	<b>417,075</b>	<b>362,216</b>	<b>658,988</b>	<b>-</b>	<b>120,303</b>

15. Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets	9,859	-	<b>9,859</b>	768
Current assets	80,146	43,917	<b>124,064</b>	418,712
	90,005	43,917	<b>133,922</b>	356,487
Current liabilities	(1,814)	(11,805)	<b>(13,619)</b>	(2,405)
	<b>88,191</b>	<b>32,112</b>	<b>120,303</b>	<b>417,075</b>