

REGENT CHRISTIAN FELLOWSHIP

Registered Charity Number 1149241

Financial Statements for the year ended 30 November 2025

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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

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

Trustees
Keith Mowat (Chair and Elder)
Andrew Gibson (Full Time Elder)
Anna Close (appointed July 2025)
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

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

The number of adults in membership grew by 7 to 110 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) from which the Sunday morning service 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 (£6,000), The Hadrian Trust (£1,000) and the Greatham Foundation (£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. A part time Administrative Assistant was appointed in October, and a temporary part-time ministry assistant was appointed in September on a 12-month contract.

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 0.9% fall in offerings and donations from members of the Fellowship, towards the ordinary running of the church following a prolonged period of rapid growth. Offerings and donations to Restricted Funds reduced by 88% compared with the prior year. This reflected the completion of our building project. Other causes, primarily the Newcastle NW CAP Debt Centre and missionary causes, continued to be very well supported.

Underlying overall charitable expenditure, excluding the cost of extending the building, was reduced by 9% over 2024 as non-capitalised expenditure relating to re-equipping the building following the extension project in 2024 reduced.

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 30th November 2025 within Unrestricted Funds against future anticipated items of non-routine expenditure, are designated as follows:

	£
• Major repairs	20,000
• Anticipated legal and professional fees	9,600
• Planned improvements to building fabric	6,000
• Church planting ministry	6,000
	<hr/>
	£ 41,600

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 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 historically been undertaken in support of the costs of building and equipping an extension to Regent Chapel to accommodate an 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, congregation and friends 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 24th February 2026 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 2025

I report to the charity Trustees on my examination of the accounts of Regent Christian Fellowship for the year ended 30 November 2025.

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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 to enable a proper understanding of the accounts to be reached.

Signed

Euan Menzies MA ACA
24 Balcombe Road
Haywards Heath
West Sussex

24th February 2026

Statement of Financial Activities

Year Ended 30 November 2025

	<i>Note</i>	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total Funds 2025 £</i>	<i>Total Funds 2024 £</i>
Incoming resources					
Donations and grants	3	208,741	33,849	242,590	355,565
Other income	4	2,462	-	2,462	6,651
		<u>211,203</u>	<u>33,849</u>	<u>245,052</u>	<u>362,216</u>
Resources expended					
Charitable activities	5	147,013	18,975	166,988	615,813
Gifts and donations	6	2,591	39,820	42,411	43,175
Total expenditure		<u>149,604</u>	<u>58,795</u>	<u>208,399</u>	<u>658,988</u>
Net (outgoing)/incoming resources	7	61,600	(24,945)	36,655	(296,772)
Transfers	14	(13,757)	13,757	-	-
Net movement in funds	14	<u>47,842</u>	<u>(11,188)</u>	<u>36,655</u>	<u>(296,772)</u>
Reconciliation of funds					
Total funds brought forward		76,386	43,917	120,303	417,076
Total funds carried forward	14	<u>124,229</u>	<u>32,729</u>	<u>156,958</u>	<u>120,303</u>

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

The prior year comparative figures include restricted income of £134,147 (donations and grants) and restricted expenditure of £515,237 (£478,260 – charitable activities, £36,977 – gifts and donations). In the prior year there was also a transfer from unrestricted to restricted funds of £56,716.

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 2025

	<i>Note</i>	2025 £	2024 £
Fixed assets			
Tangible assets	11	<u>8,472</u>	9,858
		<u>8,472</u>	<u>9,858</u>
Current assets			
Debtors	12	4,670	4,858
Cash at bank and in hand		<u>157,358</u>	119,206
		<u>162,028</u>	<u>124,063</u>
Creditors: amounts falling due within one year	13	<u>13,542</u>	13,619
Net current assets		<u>148,486</u>	<u>110,445</u>
Total assets less current liabilities		156,958	120,303
Creditors: amounts falling due after more than one year		-	-
Net assets	15	<u>156,958</u>	<u>120,303</u>
Funds of the charity			
Restricted funds		32,729	32,112
Unrestricted funds		<u>124,229</u>	88,191
Total charity funds		<u>156,958</u>	<u>120,303</u>

These financial statements were approved by the board of Trustees and authorised for issue on 24th February 2026 and are signed on behalf of the board by:

Keith Mowat BEng MSc
Chair of Trustees

Paul Mullis BA FCA MCIH fCMgr
Honorary Treasurer

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

Notes to the Financial Statements

Year ended 30 November 2025

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*

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Offerings and donations	211,203	23,549	234,752	344,565
Grants receivable	-	10,300	10,300	11,000
	<u>211,203</u>	<u>33,849</u>	<u>245,052</u>	<u>355,565</u>
Year ended 30 November 2024	<u>221,418</u>	<u>134,147</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.

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Gifts from users of building and car park	27	-	27	1,035
Bank interest	2,435	-	2,435	5,616
	<u>2,462</u>	<u>-</u>	<u>2,462</u>	<u>6,651</u>

5. *Expenditure on charitable activities by type*

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
General operating expenses	98,489	-	98,489	85,495
Building running costs	17,543	-	17,543	24,065
Additions and replacements	12,943	-	12,943	16,124
Outreach and activities	13,921	-	13,921	11,869
Newcastle North West CAP Debt Centre	-	18,974	18,974	18,524
Building extension development costs	-	-	-	459,736
Other designated expenditure	4,117	-	4,117	-
	<u>147,013</u>	<u>18,974</u>	<u>165,987</u>	<u>615,813</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.

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Missionaries from Regent Christian Fellowship	-	22,640	22,640	19,340
Other missionary and similar gifts	2,591	17,180	19,771	23,835
	<u>2,591</u>	<u>39,820</u>	<u>42,411</u>	<u>43,175</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:

	2025	2024
	£	£
Depreciation of tangible fixed assets	2,948	1,559
Trustees' meeting expenses	-	-
Professional fees – architect	-	4,260
	<u>-</u>	<u>4,260</u>

8. *Independent examiner's remuneration*

	2025	2024
	£	£
Fees payable for the examination of the financial statements	-	-
	<u>-</u>	<u>-</u>

9. *Staff numbers and costs*

The average number of employees for both the year ended 30 November 2025 and 2024, was 4 staff, 2.8 FTE.

Staff costs

	2025	2024
	£	£
Wages and salaries	97,200	92,417
Pension contributions	4,514	3,636
	<u>101,714</u>	<u>96,053</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 £41,850 (2024: £41,580) as permitted by the Fellowship's governing document.

No other trustee received any remuneration for the year ended 30th November 2025.

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 £10,801 (2024: £11,503) including pension contributions.

All 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 2024. 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>Furnishings, fittings and equipment</i>	<i>Total</i>
	£	£
Cost		
At 1 December 2024	19,661	19,661
Additions	2,596	2,596
At 30 November 2025	22,257	22,257
Depreciation		
At 1 December 2024	9,803	9,803
Charge for the year net of amortisation of capital grants	3,983	3,983
At 30 November 2025	13,785	13,785
Net book value		
At 30 November 2025	8,472	8,472
At 1 December 2024	9,858	9,858

12. Debtors

	2025 £	2024 £
Prepayments	561	-
Tax recoverable	3,425	3,689
Other debtors	684	1,169
	4,670	4,858

13. Creditors: amounts falling due within one year

	2025 £	2024 £
PAYE and Social Security	1,738	1,268
Other creditors and accruals	11,804	12,351
	13,542	13,619

14. Movement in funds

	At 1 December 2024 £	Incoming resources £	Resources expended £	Transfers £	At 30 November 2025 £
Unrestricted funds					
General fund	76,540	211,203	149,604	(13,757)	124,382
Restricted funds					
Missionary funds	22,667	15,996	36,488	8,637	10,812
Newcastle North West CAP Debt Centre fund	9,444	14,519	19,275	4,923	9,612
Building fund	11,805	400	-	100	12,305
Other sundry funds	-	2,934	3,031	97	-
	43,916	33,849	58,794	13,757	32,729
Total funds	120,456	245,053	208,398	-	157,111

15. Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets	8,472	-	8,472	9,858
Current assets	129,452	32,729	162,181	124,064
	137,924	32,729	170,653	133,922
Current liabilities	(13,542)	-	(13,542)	(13,619)
	124,382	32,729	157,111	120,303