

GEC TRUSTEE ANNUAL REPORT

Req. Charity #1192107

01/11/20–31/03/22

On 31/03/22 the Gateshead Evangelical Church (GEC) Trustees can look back over their first fiscal year as a CIO with grateful hearts.

The purpose of the church the CIO supports is twofold.

- The advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Gateshead and the surrounding neighbourhood.
- The advancement of such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities, interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Regarding the first, in spite of the challenges presented by Covid and the periods of isolation that resulted, GEC was able to provide emotional, mental, spiritual encouragement and practical help to those seeking our assistance by daily contact via phone and social media.

Furthermore, whenever possible the church facilities were open to the public in a friendly but protective way in complete harmony with government guidance. The openings were varied so they could serve the needs of families, those with pre-existing medical conditions and people who lived alone in secure settings.

In no way did Covid government guidance negatively impact our ability to advance the Christian Faith in a manner that was consistent with the Doctrinal Distinctives and Ethical Statements found in the Church Handbook and Safeguarding policies. Numerically, the church grew during and after the pandemic.

Regarding the second, with rising inflation and the high cost of energy, we reached out to the local community in 2022 with two new initiatives. The last Friday of the month became Fishy Friday. We would prepare a meal at the church for the 40 closest households to the church. This worked well as did Ice Cream Wednesdays during the summer when we provided free ice creams for those passing by the church and/or waiting at the church side bus stop. We also made the church premises available to the Council for elections to raise voter participation in our area.

All three of these endeavours, along with others, demonstrated our commitment to providing public benefit.

Christ is the Head of the body, the Church, Who is the beginning, the firstborn from the dead, that in all things He may have the pre-eminence. Col 1:18

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And, in addition to our weekly activities, essential building work and interior decorating of our facilities, we were also able to financially support three other charitable works, one in the UK and two abroad, with our giving.

In other areas, we were pleased with the work done by our 24 regular volunteers. Our church family is multi-national with 19 nationalities represented. This is reflected in our volunteers (7), our church leadership (2) and CIO trusteeship (3).

Financially, we met and exceeded our minimum reserves policy of having no less than £7500 in the current account.

In summary, though this fiscal year has brought many challenges, the trusteeship learned much and we are grateful to Charity Commission for their help, especially online guidance.

The Trustees of GEC

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GATESHEAD EVANGELICAL CHURCH AUDITOR'S REPORT (GEC-1192107)

<u>OPENING BALANCES (02/11/20)</u>		<u>CLOSING BALANCES (30/03/22)</u>	
CIO current account	0.00	CIO current account	8,246.35
Transfer from UCC current acct	9,101.63		
Deposit account	34.74	Deposit account	34.75
National Savings	1,000.00	National Savings	0.00
GEC Trustees Investment Acct	61,886.15	Property Investment Acct	67,061.33
UCC Investment Account	20,786.15	Savings Investment Acct	1,262.67
<u>TOTAL RESOURCES (01/04/20)</u>		<u>TOTAL RESOURCES (30/3/22)</u>	
AUDIT REPORT	£92,808.67		£76,588.21

When adding the £22,000 taken from savings for building work, the deficit for the fiscal year was (-22,855.28).

Looking ahead, further expenditure will be taken from savings in the 2022-2023 fiscal year for replacing the roof on two-thirds of the church buildings. This will complete the refurbishing of the interior and resurfacing of the roofs which started in 2018.

Notes from church finance committee:

* The £22,000.00 mentioned above came from the now closed NS savings account (£1000) and from the church's investment account (£21,000).

** Special offerings and tithes are income streams from individuals who want their entire giving to go toward church expenses. In contrast, 10% of Sunday collections go toward supporting other charities agreed upon by the members in church business meetings. The rest are paid into the church chequing account for general use.

*** Before becoming a CIO, the church would make interest-free loans to church members needing financial assistance to train for employment and meet immigration expenses. No loans were granted for other purposes. This scheme worked very well in helping people find work, resolve immigration issues, etc.

Once we became a CIO, we sadly had to stop this scheme as CIO governance said we could not make loans to church members that were not available to the general public. Obviously, there is much less risk loaning money to people who were part of the membership and well known to other members and the leadership of the church. As of the end of this fiscal year, there was still £1,850 outstanding in loans with payments being made monthly. All loans will be paid off within the next fiscal year.

We have audited the Income & Expenditure of Gateshead Evangelical Church and in our opinion it gives a true and fair view of the Church's affairs from 02/11/2020 – 31/03/2022.

Auditor, Patrick Ngugi