

GEC TRUSTEE ANNUAL REPORT

Reg. Charity #1192107

01/04/23–31/03/24

Reflecting back on their third fiscal year, the Gateshead Evangelical Church (GEC) Trustees are grateful for income streams from both church members and those who regularly attend activities, events and church meetings. With ever-increasing demands on public and charity funds, we are grateful for the generosity of our expanding and diverse church family.

Not only have the number of nationalities in the church grown from 16 to 17 in this fiscal year, the numbers in pre-existing attending nationalities have also increased. Relationships have deepened between these nationalities and those from the historic local community.

Speaking of our local community, we continue to provide public benefit through BBQs, Men's Breakfasts and Coffee mornings which are free of charge to the local community. We also made an annual contribution to a local food bank. Furthermore, one of our financial goals in the coming year is to contribute monthly to the local food bank. And, as in previous years, we continued to make the church premises available to the Council for elections to raise voter participation in our area.

In the areas of essential building work and maintenance, we continued to improve the buildings by redecorating the interior and repairing the roof of the church manse which is an important income stream as we rent it out. We also paid a firm of chartered surveyors to give present-day valuation of the buildings for insurance purposes. As we thought, the buildings were being under-insured.

In addition to continuing to financially support two other charitable works, one in the UK and one abroad, we increased the amount being set aside toward the hiring of future fulltime staff.

In summary, the trustees are pleased with the progress made in this fiscal year and satisfied that the scheduled improvements for the 24/25 fiscal year will be carried out while increasing income.

The Trustees of GEC

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

**GATESHEAD EVANGELICAL CHURCH (GEC – Reg. Charity 1192107) – INCOME
AND EXPENSE AUDIT FOR THE THIRD FISCAL YEAR (01/04/23 – 31/03/24)**

INCOME

Transfers from savings*	6,971.80
Special offerings, tithes**	4,715.00
Sunday offerings	9,855.00
CAF interest earned	15.04
Manse rent, utilities	8,188.90

EXPENSE

Bank fees	60.00
Building, Liability Ins.	2,804.30
Water/sewage	881.72
Electricity	1,311.10
Gas	865.36
BT	471.15
Office Supplies, Photocopier	1,197.84
SS Supplies	186.60
Ministry supplies, equipment	65.97
Music lessons, equipment, etc.	532.40
Missions	1,456.00
Food	2,379.37
Interior/Exterior Decorating	82.77
Building work	7,557.93
Cleaning	128.59
Hospitality, Catering	656.76
ICO	35.00
Website domain	00.00
Hillstar (fire prevention)	165.00
Carter Business Systems/Spectrum	00.00
FIEC annual donations	1,476.00
Events/Outings	350.00
Manse repairs	4,031.83
Manse utilities	2,231.11
True Potential	9,954.53

Total Income	29,745.74	Total expense	38,881.33
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OPENING BALANCES (01/04/23)

CLOSING BALANCES (31/03/24)

Current account	13,373.96	Current account	4,238.37
Deposit account	35.37		37.08
GEC Trustees Ch. Property Acct	31,648.67		25,480.19
Church Investment Account	1,690.73		12,200.04

TOTAL RESOURCES (01/04/23)

TOTAL RESOURCES (31/03/24)

£46,748.73

£41,955.68

I 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 01/04/2023 – 31/03/2024. The audit has been endorsed by the Church Treasurer, elders and trustees.

Church Auditor, David Kelso

Date, 12 January, 2025

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