

GEC TRUSTEE ANNUAL REPORT

Req. Charity #1192107

01/04/24–31/03/25

The fourth fiscal year (24/25) of Gateshead Evangelical Church (GEC) was a memorable one for the trustees.

As in previous years, the trustees are grateful for the increased giving by those in regular attendance. The church continues to attract new people and retain its ethnic diversity with 20 nationalities now represented. This diversity is reflected in both the trusteeship and the church leadership. With growing friction in many parts of the UK between incoming foreigners and natural born British citizens, we are grateful for the ongoing unity within our regular attendees and new comers to the 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 have increased our monthly financial support of a local food bank. We continue to make the premises available to the Council for elections to support and raise voter participation in the locality.

In the areas of essential building work and maintenance, we continued to maintain and improve the buildings by redecorating the interior and repairing the building as needed. We have also purchased a catering oven to improve our ability to provide quality meals and upgraded the kitchen electrical wiring to ensure safety.

In addition to continuing to financially support one charitable work abroad, we again increased the amount being set aside toward the hiring of future fulltime staff. To date, our entire staff is made up of volunteers.

We are also providing unpaid work experience for those in secondary school and unemployment so they are better prepared to find and keep jobs when they secure them.

Overall, the trustees are pleased with the progress made in this fiscal year. Income has exceeded expense. This has been achieved in spite of unbudgeted emergency expense and increasing the monthly deposit into our long-term investment account with True Potential from £100 to £600 from June, 2024.

We have a goal of maintaining a minimum balance of £7,500 in our current account though sometimes this drops temporarily due to unforeseen expenditure because of replacing unrepairable equipment. While we acknowledge we ended the fiscal year with £6,820.66 in the current account, it returned a minimum balance of no less than £7,500 in early June, 2025 and is on track to end the current fiscal year above £7,500.

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

AUDITOR'S REPORT:

Total Income	36,219.65	Total expense	33,711.47
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<u>OPENING BALANCES (01/04/24)</u>	<u>CLOSING BALANCES (31/03/25)</u>
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Current account	4,238.37	6,820.66
Deposit account	37.08	38.92
GEC Trustees Ch. Property Acct	25,480.19	27,423.03
Church Investment Account	12,200.04	19,189.18

<u>TOTAL RESOURCES (01/04/24)</u>	<u>TOTAL RESOURCES (31/03/25)</u>
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£41,955.68	£53,471.79
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Notes from the auditor:

Unlike previous years, no savings were spent in the 2024/25 fiscal year to cover the cost of unforeseen necessary repairs to the buildings or replacement of unrepairable equipment. Monthly giving covered all expenses and budgeted savings.

Furthermore, as noted in the Trustees' Annual Report, the monthly deposit into the charity's True Potential Investment account rose from £100 to £600, in June, 2024. This has continued into the new fiscal year, further ensuring the long-term needs of the charity are being funded.

The commitment to maintaining a minimum balance of £7,500 is being fulfilled.

The attached audit is in harmony with bank statements and receipts for purchases. It gives a true and fair view of the CIO/Church's affairs from 01/04/2024 – 31/03/2025.