

## **Trustees Report for period ending 31<sup>st</sup> March 2024**

The Trustees present their report together with financial statements for the period ended 31<sup>st</sup> March 2024. The trustees confirm that the financial statements comply with current statutory requirements and with those of the Company's Memorandum and Articles of Association.

### **Incorporation**

The Company was incorporated on the 16<sup>th</sup> November 2001 and commenced activity on that date.

### **Constitution**

The Company is constituted as a company limited by guarantee, registered number 4324214. It is governed by its Memorandum and Articles of Association dated 16<sup>th</sup> November 2001.

The Company is also a registered Charity, registered charity number 1091501.

### **Directors**

During 2023/4 the Directors, who are also Trustees, are listed below:

Ms Michelle Smith, (appointed 31/3/22)

Mr Simon Collins (appointed 31/3/22)

Ms Nikkie Parry (Trustee only appointed 31/3/22)

Being a Company Limited by guarantee there is no share capital. There is now no direct link between the organisation which applied for the initial set-up grants for The Gateway Centre, The Glaxo Neurological Trust (now known as The Brain Charity) and The Gateway Centre Limited itself, nor is there any trading relationship aside from occasional room bookings, between these 2 neighbouring organisations.

## **Objects**

The Company was established with the following charitable purposes, which form part of Gateways registered charity objects:

1. The advancement of education through the provision of learning opportunities for the disabled, the disadvantaged and the poor, and to support other organisations that aid and assist such persons;
2. To relieve the needs of patients suffering from disabilities;
3. To advance the education of the public in all matters concerning disabilities.

## **Review of activities and future plans:**

Gateway has started the process of re-building after a devastating 2020/1 when our business was severely adversely affected with the Covid-19 closures and reduced activity from customers as they generally transferred training courses from face-to-face to Zoom/Teams.

Income grew by £549 over the previous year with expenditure up by £21.9k mainly due to increased utilities costs.

With the involvement of a regular client on a weekly basis and with projecting the income forwards, we were able to look to a positive future at Gateway and being able to cover our day to day responsibilities. The decision was then taken to remove the premises from market and continue to pursue trading from our current premises.

We were able to access some grant funding from central Government as compensation for being closed and then with reduced activity. We have also been able to receive support for our business rates.

In 2023/4 the total number of enquiries received increased to 380 of which 25% were converted into income generating events, up 30% from last year.

Over the last 12 months we have assisted 25 charitable and not for profit organisations based locally, regionally and nationally in providing training and educational opportunities for disabled and disadvantaged individuals. Discounts ranging from 25-75% from standard room hire prices were offered as in-kind support for these organisations in line with our charitable objectives.

In addition to those organisations specified above, Gateway generated £4500 from non-primary income from corporate business, video-conferences, and conference income from Limited Companies. This is well within the £50K limit specified by Charities Commission for organisations with a turnover in excess of £250K.

The number of centre users over the past year has seen 2758 individual visits, 25% up on the previous year. This can broadly be divided into 2 categories: an increasing percentage of conference and training centre users, and more individuals to see MPower People, our only resident charitable organisation on-site and drop-in coffee shop users.

The Virtual Office Programme has continued during the year and generates some additional income for the organisation. The number of clients fluctuates, and there is certainly excess capacity currently. Similarly, office services income from photocopying, faxing, laminating and drop-in internet access also contributes towards our overall turnover.

The coffee shop has been a good service for Gateway in this period especially as we are now able to provide our own buffets for internal meetings rather than relying on costly external caterers. Income in the full year of 2023/4 was £7027 with food costs of £1666 giving a trading surplus of £5360.

During the year, the main income was generated by providing access to training space for unemployed adults Crosby Training, Back 2 Work and 3 D Training Although the organisation is a commercial provider, Gateway have supported them with discounted access to training space and also offering

free storage for equipment and materials. For these organisations, Gateway provided £15,000 of in-kind support over the year.

Gateway supported MpowerPeople with free and subsidised office space and access to training and project space to the value of £8500 this year. Also, we have supported Richmond Fellowship and their drop in Social and Time Bank projects with free room hire on a monthly basis.

With further discounts of up to 75% off the standard room hire rate offered on over 40 of the income-generating events Gateway hosted during the year to not for profit organisations, an additional £9500 of in-kind support was given by The Gateway Centre in the period 2023/4

Gateway provided in-kind support to these projects assisting people with disabilities and local disadvantaged people. Therefore, Gateway continues to assist organisations which assist individuals with disabilities and can demonstrate in the year a total of £33000 of in-kind support, which directly meets our charitable objectives.

Cumulatively, over the past 22 years, Gateway has provided more than £989k of in-kind support to local charitable organisations, supporting more than 875 different local, regional and national not for profit organisations

## **Financial Review**

In 2023/4 the total income was calculated at £143617 Expenditure was £157210 giving a trading loss of £13593. Income was £549 up from previous year with expenditure £21949 higher

In looking at the balance sheet, the assets of the charity were down by £13593 at £435503 However, we are still operating on the property valuations from 2002, so this may well change with a revaluation in 2024.

In order to remain viable, it is vital that we maximise income in conference sales and ensure that office rentals and service charges are paid when due and that running costs are closely monitored.

## **Reserves**

The trustees have reviewed the reserves of the Charity. The reserves are currently such that the charitable objectives can be met in the event of any future uncertainty. The reserves policy is such that at least 6 months' minimum running costs for the organisation are accessible in the event of any financial uncertainties. The Directors have established the core charitable functions for the organisation and ensure that funds are available to maintain these services as a priority. Up to £10K of current reserves were placed on higher interest deposit account with HSBC during the year. Any required cash can be recalled at no notice without penalty. 2 bank accounts are maintained so that only the cash required to meet our immediate financial requirements is held in the current account with the balance in the reserve account.

The Directors/Trustees are investigating a long-term investment strategy suitable for our requirements.

## **Risk Management**

In the coming year the trustees will continue to examine the major strategic business and operational risks that the charity faces and establish systems so that the necessary steps can be taken to lessen these risks. A 3 year business plan covering 2022-5 has been developed and is being acted upon, with further developments planned for 2024 and beyond, and ensure that adequate levels of reserves are created as insurance against any future situation.

2024/5 is certain to be another challenging year and Gateway's commercial viability will rely on the amount of grant, loan and other funding we can draw

down to replace lost conference income. Costs have been pared back to a minimum level whilst we have significantly reduced income.

### **Trustees' responsibilities for the financial statements**

Company and charity law requires the trustees to prepare financial statements for each financial period which give a true and accurate reflection of the charity's and company's financial activities during the period and of its financial position at the end of the period. In preparing those statements, the trustees and directors should follow best practice and :

- Select suitable accounting policies and then apply them consistently;
- Make judgements and 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 business.

The trustees/directors are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

### **Small Company Exemptions**

The accounts have been prepared in accordance with the exemptions applicable to small companies as conferred by Schedule VII of the Companies Act 1985.

### **Auditors**

For 2024 the examination of Gateway's accounts has been completed by RCC, in accordance with section 385 of the Companies Act 1985.

By order of the trustees

Mr N Byrne, Company Secretary