

REGISTERED COMPANY NUMBER: 04859696 (England and Wales)

REGISTERED CHARITY NUMBER: 1099828

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

GATEWAY FREEDOM CHURCH, HARLOW

GATEWAY FREEDOM CHURCH, HARLOW

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for the Year Ended 31 March 2023

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GATEWAY FREEDOM CHURCH, HARLOW

PASTORS' REPORT

for the Year Ended 31 March 2023

What a season this past year has been!

In last year's report we looked at the different venues we hired for our Sunday services - a total of 3. And just as we were beginning to get comfy in our last one, we were asked to vacate the premises as it was being sold.

As much as we enjoyed meeting in these different venues and have been thankful to God for His provision, we have always been on the hunt for our own building where not only we could gather for worship on Sundays but also use it as a means to bless the community around us.

Not long before leaving our last hired venue, a property on Maddox Road appeared on our radar and we decided to go for a viewing. At first glance, it didn't look like the perfect space for our Sunday gatherings due to the fact that we wouldn't be able to fit more than 50 people but looking at it as a hub for the community, it seemed perfect (more on that later).

Before jumping to where we are now, let's have a look at the things we achieved as a church in this last financial year.

2022

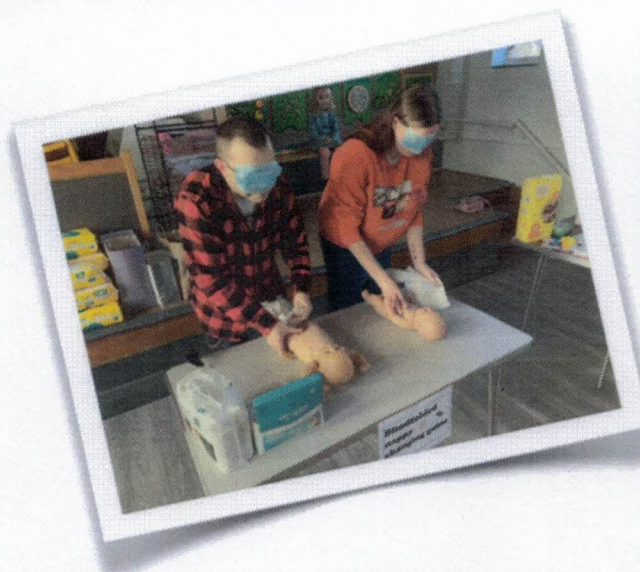
Quiz Night

In September, we held a quiz night in order to raise funds for a defibrillator. The quiz was open to the community and we all had a great time together.



Baby Shower

Gary and Emma Tuffen's baby was given a baby shower in November and many at Gateway had the chance to attend and bless baby Nicholas.



GATEWAY FREEDOM CHURCH, HARLOW

PASTORS' REPORT

for the Year Ended 31 March 2023

Kind Christmas



In December, under the organisation of the Kindness Project, we used our Christmas service as an opportunity to bless and support people in Harlow who were facing hardship. A large number of donations were brought in, boxed and delivered to Harlow Food Bank.



2023



Brian & Mary Spencer's Farewell Service In April, we held a service in order to bless and say goodbye to our previous senior pastors. A beautiful book of blessings and a generous gift were given to them in a very moving service. Brian and Mary have moved from Harlow and are now oversight of Gateway. Stuart and Jayne Lindsell were also present.

The King's Coronation

In May, in partnership with Buzzee Beez pre-school, we hosted an event open to the public to celebrate the coronation of King Charles III. The event was well attended and activities ranged from face-painting, puppet shows, craft activities, etc.



Pop-up Bazaar

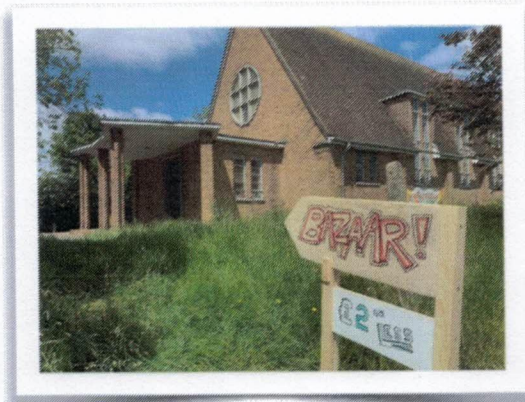
For 2 days in June, we converted the URC church hall into a massive market selling good quality, second-hand clothes, shoes, accessories, toys, school uniforms, etc at a very affordable price - maximum price of £2 per item. In preparation for the bazaar, we received a huge number of donations which were sorted through by church volunteers. The aim of the event was to raise money for future community-based events and also the community around the area. We saw a huge number of people walk through the doors - many

GATEWAY FREEDOM CHURCH, HARLOW

PASTORS' REPORT

for the Year Ended 31 March 2023

of them came back the following day bringing friends and family. A large group of refugees took a 40-minute bus ride to come to the bazaar. It was also a great opportunity to interact with all these people.



In Between Homes

When we were asked to vacate the building, we had been meeting in from February/22 to August/23, we understood from God that, instead of rushing to look for a temporary place to meet until we could move into our new home, this was a good opportunity to meet in smaller groups in different houses around Harlow. From September onwards Sunday groups have been meeting on Sunday mornings and to help create a sense of cohesion, all groups have been going through the Book of Acts together.



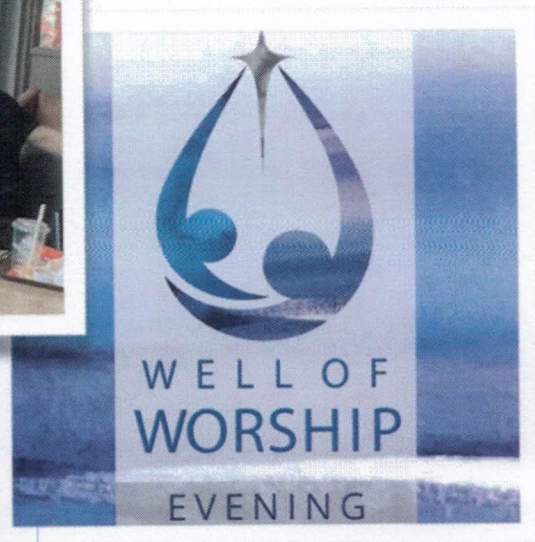
GATEWAY FREEDOM CHURCH, HARLOW

PASTORS' REPORT

for the Year Ended 31 March 2023

Gatherings

During this time, we created opportunities for the whole church to get together for informal times of fellowship at Café Church as well as for worship at Well of Worship.



New Building

We are in the final stages of purchasing our new building and by the time this report comes out, we are praying that contracts will have been signed and we will have started working on it to make it ready for its intended purpose.

Our heart for the new building is that it will be in constant use from Monday to Friday as a community hub as well as a place for the church to come together on Sundays to celebrate God, encourage one another and grow.

Sitting in between two primary schools and surrounded by houses, there is a lot of scope for activities to engage with the community and express the love of Christ in what we do.

GATEWAY FREEDOM CHURCH, HARLOW

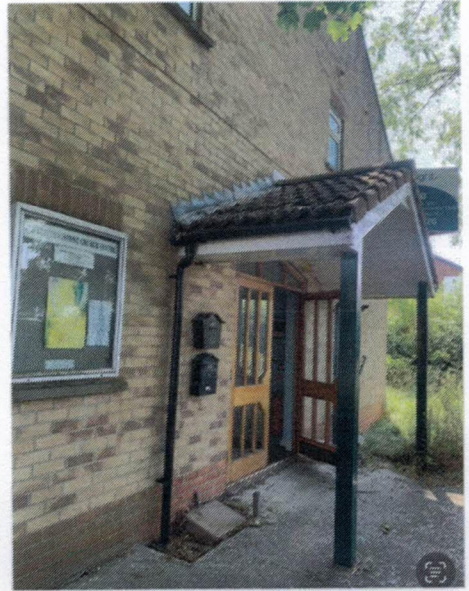
PASTORS' REPORT

for the Year Ended 31 March 2023



*"For I know the plans I have for you",
declares the Lord, "plans to prosper you
and not to harm you, plans to give you
hope and a future."*

J E R E M I A H 2 9 . 1 1



We praise God for His faithfulness and the amazing plans He has for us in this new season.

Love,

Mauricio & Sibebe Colussi
Senior Pastors

GATEWAY FREEDOM CHURCH, HARLOW

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Objectives and Activities

The charity's objects as defined by the Memorandum of Association are:

- a) To advance the Christian faith in accordance with the Statement of Beliefs (in the Memo & Arts) in Harlow and the surrounding neighbourhood and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity;
- b) To provide and maintain facilities (whether in a purpose-built Community Centre or otherwise) for the benefit of the community of Harlow and the surrounding neighbourhood which facilities may without limitation include the provision of child care services and meetings, lectures and classes and other forms of education, recreation and leisure-time occupation without distinction of race, sex, political, religious or other opinion and with the object of improving the conditions of life for the said inhabitants as the Trustees may from time to time in their discretion determine.

When planning our activities for the year and the services on offer to the local community, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to encourage ordinary people to grow in their faith and live it out in every area of their lives as part of the Gateway church family. We also try to encourage people within the local community to find faith through establishing friendships and attending our public meetings at the Gateway Centre and also life groups in people's homes. Many within our church community have found spiritual, emotional and physical healing and we are keen that others in the local community receive the same benefits. Our meetings are open to the public and are publicised on our website and social media.

Harlow Church Joint Projects

Members of the Gateway family continue to work as volunteers in a number of joint church projects supporting different groups within the community. These include:

Harlow Food Bank & Bounty Club - collects food from the general public and catering suppliers and distributes it to people and families in crisis directly and through frontline community agencies.

Great Open Door - a group of people drawn from local churches who serve the schools in Harlow and the surrounding area by providing Christian assemblies and teaching Religious Education.

GATEWAY FREEDOM CHURCH, HARLOW

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial review

Gateway's income is made up primarily from tithes and offerings from church families. Tithes and offerings including funds reclaimed under the Gift Aid system increased this year by about 4% from £59,189 in 2021/22 to £61,525 in 2022/23

Many thanks to everyone who has given generously throughout the year and to those who have organised and helped with fundraising activities. The role of volunteers within the church is extremely valuable to the organisation and is gratefully acknowledged but not financially quantified in this report.

The overall Net Income for the year is £24,106 (Net expenditure £66,570 2021/22)

Net Income/(Expenditure) analysed by Activity:	2022/23	2021/22
	£	£
Net Church Income after Expenditure and Overheads	(11,343)	(5,405)
Church Building Donations	29,319	-
Outreach Fund Donations	6,040	-
Payments to Pensioners	-	(61,165)
Net Income / (Expenditure)	<u>24,106</u>	<u>(66,570)</u>

During 2021/22 a one off lump sum payment was made to a previous pastor, who had previously retired with no pension provision, as a final settlement of pension commitment.

Investment policy

Under the Memorandum and Articles of Association the charity has the power to make investments at the discretion of the trustees. The current policy of the charity is to ensure investments are low risk and funds are currently held with a number of different banks ensuring that no more than £85,000 is on deposit with any single organisation. Alternative opportunities are regularly reviewed.

Conflicts of Interest Policy

In the course of meetings or activities, trustees disclose any interests in a transaction or decision where there may be a conflict between the church's best interests and the trustee's (or other connected person's) best interests or a conflict between the best interests of the two organisations that the trustee is involved with. After disclosure, the trustee may be asked to leave the room during the discussion and may not be able to take part in the decision (at the discretion of the remaining trustees). Any such disclosures and the subsequent actions are noted in the minutes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Gateway is a charitable company limited by guarantee, incorporated on 7th August 2003. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The company and charity name was changed from Gateway Christian Fellowship, Harlow to Gateway Freedom Church, Harlow on 6th May 2010. The registered company and charity numbers remain unchanged.

GATEWAY FREEDOM CHURCH, HARLOW

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

Recruitment and appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Charity. The number of trustees is not less than three but is not subject to any maximum. Trustees are eligible to serve for a three-year period and may then be re-elected for further three-year periods.

Trustees must be at least sixteen years of age and are required to subscribe to the Statement of Beliefs set out in the Articles, as Gateway is a Christian congregation. In the event of particular skills being lost due to retirement or resignation, individuals are approached to offer themselves for election to the board of trustees.

The chair of trustees, is appointed by consensus of the other trustees. As she steps down, we give thanks for the three years of faithful service, wisdom, and leadership that Ann Tierney has given in leading the trustees in her role as chair through a number of difficult years.

Gateway has six trustees as at 31st March 2023 who are responsible for the management and administration of the charity. The board meets at least six times a year and at least one of the Pastors also attend.

Day-to-day responsibility for the provision of services is delegated to the Senior Pastors and Leadership Team.

Health and Safety, Safeguarding and Finance issues are reported on and considered by the trustees on a regular basis. Minutes of trustee meetings are circulated to the church's leadership team and advisory board. The minutes of the leadership team meetings are also circulated in a similar way.

Trustee Induction and Training

New trustees are given an orientation pack, which briefs them on a trustee's legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, and the most recent audited accounts and Annual Report.

Related parties

Gateway links nationally and internationally with Harvest Alliance, a family network of churches and ministries in pursuit of sustained revival in the church and the outpouring Kingdom of transformation in the nations.

More locally, Gateway is also part of Heart 4 Harlow, a group of evangelical church congregations in Harlow who are seeking to work together in local mission. Gateway is also a member of the Evangelical Alliance.

Risk management

We have entered into an agreement with Trust Advice to provide advice on these matters on a call off basis as and when required.

GATEWAY FREEDOM CHURCH, HARLOW

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04859696 (England and Wales)

Registered Charity number

1099828

Registered office

3 Home Close

Harlow

Essex

CM20 3PB

Trustees

Mrs H East

Mr J East

Mrs B Fraser

Mrs A-J J George (appointed 3.12.23)

Mr C D De Silva (resigned 24.9.23)

Miss M H Sears (resigned 19.8.22)

Mr T Stanesby

Mr A P Walker (resigned 3.12.23)

Company Secretary

Mrs M Spencer (resigned 1.4.23)

Mr A P Walker (appointed 1.4.23 resigned 16.1.24)

Mrs A-J J George (appointed 16.1.24)

GATEWAY FREEDOM CHURCH, HARLOW

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Gloria Walters
MSc Charity Accounting & Financial Management
AAT, CIMA(PQ)
15 Norfolk Place
Chafford Hundred
Essex
RM16 6DE

Bankers

Barclays Bank plc
PO Box 12
Harlow
Essex
CM18 7NR

Investment Managers

Flagstone Investment Managers
Clareville House
26-27 Oxendon St
London
SW1Y 4EL

Employment Law, HR Support & Health & Safety Advice

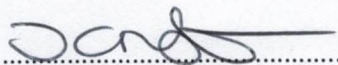
Trust Advice (formerly AFVS)
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

Senior Pastors

Mr Mauricio Colussi
Mrs Sibebe Colussi

Approved by order of the board of trustees on 27th March 2024

and signed on its behalf by:



J East - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GATEWAY FREEDOM CHURCH, HARLOW

March 2023.

Independent examiner's report to the trustees of Gateway Freedom Church, Harlow ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

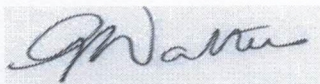
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



.....
Gloria Walters, MSc, AAT, CIMA(PQ)
15 Norfolk Place
Chafford Hundred
Essex
RM16 6DE

Date: March 25, 2024

GATEWAY FREEDOM CHURCH, HARLOW

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Income & Endowments From					
Donations and legacies	2	62,368	33,426	95,974	59,229
Charitable Activities					
Advancing the Christian Faith	3	44	-	44	-
Investment Income	4	6,696	-	6,696	757
Total		69,108	33,426	102,534	59,986
Expenditure On					
Charitable activities					
Advancing the Christian Faith	5	76,750	1,768	78,518	126,556
NET INCOME/(EXPENDITURE)		(7,642)	31,658	24,016	(66,570)
RECONCILIATION OF FUNDS					
Total funds brought forward		707,349	674	708,023	774,593
TOTAL FUNDS CARRIED F/WD		699,707	32,332	732,039	708,023

The notes form part of these financial statements

GATEWAY FREEDOM CHURCH, HARLOW
(REGISTERED NUMBER: 04859696)

BALANCE SHEET
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible Assets	10	1,625	-	1,625	1,360
CURRENT ASSETS					
Debtors	11	856	-	856	780
Cash at bank and in hand		698,426	32,332	730,758	707,083
		<u>699,282</u>	<u>32,332</u>	<u>731,614</u>	<u>707,863</u>
CREDITORS					
Amounts falling due within one year	12	(1,200)	-	(1,200)	(1,200)
		<u>698,082</u>	<u>32,332</u>	<u>730,414</u>	<u>706,663</u>
NET CURRENT ASSETS					
		699,707	32,332	732,039	708,023
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>699,707</u>	<u>32,332</u>	<u>732,039</u>	<u>708,023</u>
NET ASSETS					
		<u>699,707</u>	<u>32,332</u>	<u>732,039</u>	<u>708,023</u>
FUNDS	13				
Unrestricted funds				699,707	707,349
Restricted funds				<u>32,332</u>	<u>674</u>
TOTAL FUNDS				<u>732,039</u>	<u>708,023</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27th March 2024 and were signed on its behalf by:

 J East - Trustee

The notes form part of these financial statements

GATEWAY FREEDOM CHURCH, HARLOW
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimated and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Only items over £250 are capitalised and depreciated by the charity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Continued...

GATEWAY FREEDOM CHURCH, HARLOW
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will 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 are recognised at their settlement amount.

Fund accounting

Unrestricted funds are funds which are not designated or restricted and are available for the use at the discretion of the trustees in furtherance of the general objectivity of the charity.

Restricted funds are to be used for specific purposes as required by the donor. Expenditure which meets these criteria is allocated to the relevant fund. Income derived from these funds is retained within the funds concerned.

Designated funds are unrestricted funds which the trustees have designated to be used for a specific purpose. Where these funds

yield investment income, this is available for general purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Restricted donations	29,319	-
General offering	52,289	49,760
Income tax recovery	12,475	8,975
Special offerings	867	454
Grants received	350	-
Fundraising	493	40
	95,794	59,229

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Harlow Council	350	-

Continued...

GATEWAY FREEDOM CHURCH, HARLOW
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Office income	4	-
Sales of unused equipment	40	-
	<u>44</u>	<u>-</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	7	21
Cash Investment interest	6,689	736
	<u>6,696</u>	<u>757</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support Costs	Totals
	£	£	£
Advancing the Christian Faith	<u>77,032</u>	<u>1,486</u>	<u>78,518</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	542	454
Surplus on disposal of fixed assets	-	-
Independent examiners fee	<u>1,200</u>	<u>1,200</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Andrew Walker, a Trustee, received £1,932 for bookkeeping services during the year (2022: £1,854).

Trustees' expenses

A Walker received expenses of £24.80, B Fraser received £235.47 and T Stanesby received £80.72. There were no trustees' expenses paid for the year ended 31 March 2022.

Key management personnel

The charity considers that the key management personnel consist of the senior pastors. Remuneration for key personnel during the year was £33,947 (2022: £12,576).

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
All Staff	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

Continued...

GATEWAY FREEDOM CHURCH, HARLOW
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £
Income & Endowments From			
Donations and legacies	58,181	1,048	59,229
Charitable Activities			
Advancing the Christian Faith	-	-	-
Investment Income	757	-	757
Other Income	-	-	-
Total	58,938	1,048	59,986
Expenditure On			
Charitable activities			
Advancing the Christian Faith	125,311	1,245	126,556
NET INCOME/(EXPENDITURE)	(66,373)	(197)	(66,570)
RECONCILIATION OF FUNDS			
Total funds brought forward	773,722	871	774,593
TOTAL FUNDS CARRIED F/WD	707,349	674	708,023

10. TANGIBLE FIXED ASSETS

	Fixtures And Fittings £
COST	
At 1 April 2022	20,832
Purchases	807
31 March 2023	<u>21,639</u>
DEPRECIATION	
At 1 April 2022	19,472
Charge for year	542
31 March 2023	<u>20,014</u>
Net Book Value	
31 March 2023	<u>1,625</u>
31 March 2022	<u>1,360</u>

Continued...

GATEWAY FREEDOM CHURCH, HARLOW
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other debtors		-
Gift aid recoverable	856	780
	<u>856</u>	<u>780</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other creditors		-
Accrued expenses	1,200	1,200
	<u>1,200</u>	<u>1,200</u>

13. MOVEMENT IN FUNDS

	At 31.3.22 £	Net movement In funds £	Transfers between funds £	At 31.3.23 £
Unrestricted Funds				
General Fund	705,478	(2,131)	(6,699)	696,648
Tithe Fund	1,871	(5,511)	6,699	3,059
	<u>707,349</u>	<u>(7,642)</u>	<u>-</u>	<u>699,707</u>
Restricted funds				
Youth Projects	250	(75)	-	175
Kindness Project	424	(19)	-	405
Building Fund	-	12,167	-	12,167
Building PA Fund	-	13,545	-	13,545
Outreach Fund	-	6,040	-	6,040
	<u>674</u>	<u>31,658</u>	<u>-</u>	<u>32,332</u>
TOTAL FUNDS	<u>708,023</u>	<u>24,016</u>	<u>-</u>	<u>732,039</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement In funds £
Unrestricted Funds			
General Fund	69,108	(71,239)	(2,131)
Tithe Fund	-	(5,511)	(5,511)
	<u>69,108</u>	<u>(76,750)</u>	<u>(7,642)</u>
Restricted funds			
Youth Projects	-	(75)	(75)
Special Offerings	1,066	1,066	-
Kindness Project	608	(627)	(19)
Building Fund	12,167	-	12,167
Building PA Fund	13,545	-	13,545
Outreach Fund	6,040	-	6,040
	<u>33,426</u>	<u>(1,768)</u>	<u>31,658</u>
TOTAL FUNDS	<u>102,534</u>	<u>(78,518)</u>	<u>24,016</u>

Continued...

GATEWAY FREEDOM CHURCH, HARLOW
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 31.3.21 £	Net movement In funds £	Transfers between funds £	At 31.3.22 £
Unrestricted Funds				
General Fund	772,397	(61,339)	(5,580)	705,478
Tithe Fund	1,325	(5,034)	5,580	1,871
	<u>773,722</u>	<u>(66,373)</u>	<u>-</u>	<u>707,349</u>
Restricted funds				
Youth Projects	310	(60)	-	250
Healing Rooms	140	(140)	-	-
Kindness Project	421	3	-	424
	<u>871</u>	<u>(197)</u>	<u>-</u>	<u>674</u>
TOTAL FUNDS	<u>774,593</u>	<u>(66,570)</u>	<u>-</u>	<u>708,023</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement In funds £
Unrestricted Funds			
General Fund	58,938	(120,277)	(61,339)
Tithe Fund	-	(5,034)	(5,034)
	<u>58,938</u>	<u>(125,311)</u>	<u>(66,373)</u>
Restricted funds			
Youth Projects	-	(60)	(60)
Special Offerings	410	(410)	-
Healing Rooms	-	(140)	(140)
Kindness Project	638	(635)	3
	<u>1,048</u>	<u>(1,245)</u>	<u>(197)</u>
TOTAL FUNDS	<u>59,986</u>	<u>(126,556)</u>	<u>(66,570)</u>

Continued...

GATEWAY FREEDOM CHURCH, HARLOW
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 31.3.21 £	Net movement In funds £	Transfers between funds £	At 31.3.23 £
Unrestricted Funds				
General Fund	772,397	(63,470)	(12,279)	696,648
Tithe Fund	1,325	(10,545)	12,279	3,059
	<u>773,722</u>	<u>(74,015)</u>	<u>-</u>	<u>699,707</u>
Restricted funds				
Youth Projects	310	(135)	-	175
Healing Rooms	140	(140)	-	0
Kindness Project	421	(16)	-	405
Building Fund	-	12,167	-	12,167
23Building PA Fund	-	13,545	-	13,545
Outreach Fund	-	6,040	-	6,040
	<u>871</u>	<u>31,461</u>	<u>-</u>	<u>32,332</u>
TOTAL FUNDS	<u>774,593</u>	<u>(42,554)</u>	<u>-</u>	<u>732,039</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement In funds £
Unrestricted Funds			
General Fund	128,046	(191,516)	(63,470)
Tithe Fund	-	(10,545)	(10,545)
	<u>128,046</u>	<u>(202,061)</u>	<u>(74,015)</u>
Restricted funds			
Youth Projects	0	(135)	(135)
Special Offerings	1,476	(1,476)	0
Healing Rooms	0	(140)	(140)
Kindness Project	1,246	(1,262)	(16)
Building Fund	12,167	-	12,167
Building PA Fund	13,545	-	13,545
Outreach Fund	6,040	-	6,040
	<u>34,474</u>	<u>(3,013)</u>	<u>31,461</u>
TOTAL FUNDS	<u>162,520</u>	<u>(205,074)</u>	<u>(42,554)</u>

The General Fund represents funds received and expended on the general running costs of Gateway Freedom Church.

The Tithe Fund represents 10% of our general offerings which is designated to be given away to charitable causes in accordance with our aims and objectives.

Continued...

GATEWAY FREEDOM CHURCH, HARLOW
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS - continued

The Building Fund represents funds received and expended on the process of building and maintaining the home of Gateway Freedom Church, the Gateway Centre.

The Youth Fund represents funds received and expended on winning and developing children and young people for the sake of the gospel.

The Special Offerings Fund represents funds received via a special offering for a particular purpose - and only spent on that purpose.

The Harlow Healing Rooms Fund represents funds received and expended on the running of Harlow Healing Rooms.

The Kindness Project Fund represents funds received for our project to bless people in the Community with a gift.

The Building Fund represents donations for a New Building

Building PA Fund represents donations for PA equipment for a New Building

Outreach Fund funds received and expended on winning and developing people for the sake of the gospel.

14. RELATED PARTY DISCLOSURES

During the year Mrs J Stanesby, the spouse of a trustee received remuneration of £6,492 (2022: £6,183).

15. GUARANTEE STATUS

Gateway Freedom Church, Harlow is a charitable company limited by guarantee, incorporated on 7th August 2003. The company was established under a Memorandum of Association, which established the objects of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.