

Charity registration number 1102206

Company registration number 05014909 (England and Wales)

EASTGATE (KENT) LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



Caladine

Chartered Certified Accountants

EASTGATE (KENT) LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Stevens Hugh Richard Akinsola Osibodu Dennis Scudder Paul Bungay
Executive Church Leadership Team	Peter Carter Kim Carter David Carter David Stevens Donna King Elizabeth Smallwood Paul Bungay Stephanie Cox Dave Foggon
Secretary	Dennis Scudder
Charity number	1102206
Company number	05014909
Principal address	Eastgate 141 Springhead Parkway Northfleet Gravesend Kent DA11 8AD
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Independent examiner	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

EASTGATE (KENT) LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Barclays
Leicestershire
LE87 2BB

EASTGATE (KENT) LTD

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EASTGATE (KENT) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and accounts for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

Objectives and activities

The principal objectives of Eastgate (Kent) Ltd are that of the advancement of the Christian Faith in the UK and Overseas; the advancement of the public benefit of religious and other education, and the relief of the aged, poor, sick and disabled.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. All of the many and varied activities of Eastgate as described in this report are available to, and for the benefit of, the public across the complete age spectrum, including children, teenagers and adults. Therefore, the trustees believe that Eastgate fully complies with the requirements of the Charities Act 2011 with respect to public benefit.

Achievements and performance

2021 was the eighth full year that Eastgate, a Christian worship facility and community building, has been open. The building comprises of a 500-seater auditorium on the first floor and a welcome area/coffee shop, meeting rooms and office space on the ground floor.

The meeting rooms and auditorium are used by the church and are also made available for community groups and commercial rental. The coffee shop is open to the public as well as to visitors and users of the facilities at Eastgate and those who work in the building.

During the first part of 2021 we were coming out of another phase of lock down due to the Covid pandemic and all our activities were online, with our Sunday meetings live streamed. From April 2021 people were allowed to start meeting in person with social distancing restrictions and therefore we were able to hold our first in person Sunday meeting of the year on Easter Sunday, 4th April, this meeting was also live streamed. As the year progressed and restrictions eased, we were able to meet more and more in person, whilst continuing with a selection of online activities for those who were still not able or mix with others. Eastgate has also continued to live stream our Sunday morning meeting.

Over the summer we spent time considering how we would provide a wider range of opportunities for people to come and worship together and fellowship. In the autumn we started afternoon meetings on the 1st and 3rd Sunday of the month which also had children's and youth groups. As we headed into the New Year the 1st Sunday of the month afternoon meeting also included a 'bring and share' meal giving people the opportunity to connect and spend time together. We also started a once-a-month Friday night worship evening.

Our children's and youth groups continue to meet on a Sunday morning. The youth also meet once a month on a Friday evening and have the opportunity to attend our monthly worship evenings. The youth group had a weekend away together at a local activity centre during the autumn term.

Connection groups have continued online and in person. These groups include a mixture of locality groups; teaching groups, for example 'Discovering Kingdom Culture'; and people gathering around a common interest, for example the 'Potting Shed' sharing plants and gardening ideas. We have also run our Vision and Value course online and in person to help people who have recently joined the church understand more of our history and culture.

With an increasingly diverse congregation, we have continued the conversation on racial equality, recognising that we are on a journey towards unity.

EASTGATE (KENT) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

Our connection with the local community continued to grow during this year. We organised an Epic Egg Hunt on Good Friday; a Summer Party in Penn Park in July; a craft fair; a Light Party on 31st October and a Christmas Fair and Nativity in the lead up to Christmas. Our connections with local Food Banks have grown and in May we launched 'Nourish' with the aim of loving and caring for our local community by providing practical support through free healthy meals. Around 50 to 60 meals are prepared at Eastgate each Thursday and then delivered out by volunteers to people we have come into contact with through local food banks, schools and other contacts. During the summer holidays we also ran a Family Summer Lunch Club where families we are invited to come and help prepare a healthy meal to eat together. The primary school opposite that opened in September 2020 has continued to grow and we are very grateful to them for allowing us to use their hall on a Sunday for our older children to meet in. One of our directors, Steph Cox, has also been appointed as a governor of the school monitoring special needs and inclusion.

Our focus on helping people to experience health, wellbeing and freedom has also continued. Eastgate's Healing Centre offered online appointments enabling people to receive prayer for healing and the group started meeting in person again at the end of the year. Our group of Counsellors has grown, and the team are in the process of setting themselves up as an independent charity, so it is easier for them to attract external funding and continue to expand their services. Through this year to enable them to offer low-cost counselling Eastgate gave them a bursary fund of £2,000 from our giving fund.

Eastgate's School of Spiritual Life were able to have their final meeting of the academic year in person at the end of May 2021. The new academic year started in October 2021 in our building with 28 people in our year 1, 31 in year 2 and a group of 10 people in year 3. In October we also launched our on-line School Spiritual Life on a Wednesday evening with over 80 people attending for all over the country and abroad. In March we ran an Encounter Weekend attended by over 100 people where people had the opportunity to develop a closer relationship with God.

As we have come out of a period of reduced income due the pandemic the Trustees and Executive Leadership Team have continued to work closely together monitoring our finances on a regular basis. We are extremely grateful to Eastgate members who continue to give faithfully to support all our activities.

Financial review

The unrestricted funds showed a surplus for the year of £69,294. Transactions regarding the governance of the building fund, bank loan interest and depreciation to date of the building have been primarily charged against the building fund leaving a balance on that fund of £589,984 at 31 March 2022. The trustees would like to express their thanks for donations and grants given during the year.

The trustees have developed a reserves policy that they would hold reserves to cover a potential reduction or loss of income. It would be unlikely that all income sources would stop simultaneously, and therefore the trustees would have time to restructure their activities. Eastgate Centre is insured, and the insurance policy would cover some loss of income in the event that the centre was unavailable. Looking at income streams from donations, Day and Evening Eastgate School of Spiritual Life, Conferences and building rentals, the trustees have considered that a total reserve of £231,500 is would be prudent to cover the eventuality of a reduction of income in each area. Unrestricted reserves at 31 March 2022 amounted to £350,450.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, company number 5014909, incorporated on 14 January 2004. It is also a registered charity, number 1102206. Eastgate (Kent) Ltd is governed by its Memorandum of Association and Articles of Association.

EASTGATE (KENT) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

David Stevens
Hugh Richard
Akinsola Osibodu
Dennis Scudder
Paul Bungay

Eastgate (Kent) Ltd is a member of the Evangelical Alliance. Eastgate also hosts Living Fire events; a relational network that connects, encourages, and equips revival leaders worldwide.

None of the trustees has any beneficial interest in the company. The members of the company are the Executive Church Leadership Team, who guarantee to contribute £1 in the event of a winding up.

Eastgate (Kent) Ltd owns the leasehold of Eastgate a building located at 141 Springhead Parkway, Northfleet, DA11 8AD.

Eastgate (Kent) Ltd is led by the Executive Church Leadership Team. During the year this team was made up of Pete Carter, Kim Carter, Donna King, Dave Carter, Liz Smallwood, David Stevens, Paul Bungay, Stephanie Cox and Dave Foggon.

The leadership team meet frequently to discuss and oversee the affairs of Eastgate. They work with other members of staff and a large number of volunteers to implement the vision, goals and objects of the Trust.

Trustees are appointed by the Executive Leadership Team, with the approval of the other Trustees. The Trustees met three times during the year and were regularly consulted and informed on matters of importance.

The trustees' report was approved by the Board of Trustees.



.....
David Stevens

Trustee

Dated: 20/10/22

EASTGATE (KENT) LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Eastgate (Kent) Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EASTGATE (KENT) LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EASTGATE (KENT) LTD

I report to the trustees on my examination of the financial statements of Eastgate (Kent) Ltd (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Colin Dadswell FCA ACCA DChA

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 24/10/2022

EASTGATE (KENT) LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Voluntary income	3	715,553	77,266	792,819	733,741	65,770	799,511
Charitable activities	4	169,170	22,771	191,941	136,856	9,600	146,456
Investments	5	17	10	27	62	40	102
Other income	6	1,783	-	1,783	-	-	-
Total income		886,523	100,047	986,570	870,659	75,410	946,069
Expenditure on:							
Charitable activities	7	826,239	158,649	984,888	829,748	125,812	955,560
Other	11	1,399	-	1,399	-	-	-
Total expenditure		827,638	158,649	986,287	829,748	125,812	955,560
Net incoming/(outgoing) resources before transfers		58,885	(58,602)	283	40,911	(50,402)	(9,491)
Gross transfers between funds	20	10,409	(10,409)	-	(108)	108	-
Net income/(expenditure) for the year/ Net movement in funds		69,294	(69,011)	283	40,803	(50,294)	(9,491)
Fund balances at 1 April 2021		960,756	721,739	1,682,495	919,953	772,033	1,691,986
Fund balances at 31 March 2022		1,030,050	652,728	1,682,778	960,756	721,739	1,682,495

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EASTGATE (KENT) LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Property, plant and equipment	13	2,652,219		2,730,601	
Investments	14		1		1
		<u>2,652,220</u>		<u>2,730,602</u>	
Current assets					
Trade and other receivables	15	53,332		82,703	
Cash at bank and in hand		395,031		364,232	
		<u>448,363</u>		<u>446,935</u>	
Current liabilities	17	(116,481)		(110,263)	
Net current assets			331,882		336,672
Total assets less current liabilities			2,984,102		3,067,274
Non-current liabilities	18	(1,301,324)		(1,384,779)	
Net assets			<u>1,682,778</u>		<u>1,682,495</u>
Income funds					
Restricted funds	20	652,728		721,739	
Unrestricted funds		1,030,050		960,756	
		<u>1,682,778</u>		<u>1,682,495</u>	

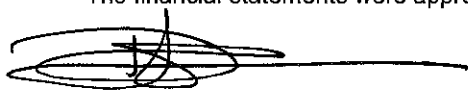
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ...20/10/22...



David Stevens
Trustee



Dennis Scudder
Trustee

Company registration number 05014909

EASTGATE (KENT) LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations			112,892		(28,397)
Investing activities					
Purchase of property, plant and equipment		-		(17,875)	
Proceeds on disposal of property, plant and equipment		43		-	
Investment income received		27		102	
Net cash generated from/(used in) investing activities			70		(17,773)
Financing activities					
Repayment of bank loans		(82,163)		(18,761)	
Net cash used in financing activities			(82,163)		(18,761)
Net increase/(decrease) in cash and cash equivalents			30,799		(64,931)
Cash and cash equivalents at beginning of year			364,232		429,163
Cash and cash equivalents at end of year			395,031		364,232

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Eastgate (Kent) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF. The charity operates from 141 Springhead Parkway, Northfleet, Gravesend, Kent, DA11 8AD

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Conference and Ministry School fees are allocated to the period in which the event or school term occurs. Advances delegate fees received are included as deferred income in the balance sheet.

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate. Resources expenses include irrecoverable VAT.

Expenditure on conferences which occur after the period end are included as prepayments in the statement of financial position, thus matching the accounting treatment for income.

Support and governance costs directly related to School of Spiritual Life and Training and Equipping have been charged to these activities. All general support costs are apportioned between the activities as follows:

Church activities	77%
School of Spiritual Life	20%
Training and Equipping	3%

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2% on a straight line basis
Fixtures, fittings and equipment	20% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Non-current investments

Investments in subsidiaries are held at cost.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Taxation

The trust is a charity, and in the opinion of the trustees its incoming resources are not subject to Corporation Tax.

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	657,228	52,266	709,494	668,942	65,770	734,712
Legacies receivable	25,000	25,000	50,000	-	-	-
Grants	33,325	-	33,325	64,799	-	64,799
	<u>715,553</u>	<u>77,266</u>	<u>792,819</u>	<u>733,741</u>	<u>65,770</u>	<u>799,511</u>
Donations and gifts						
Donations and gifts	550,081	44,007	594,088	565,680	59,767	625,447
Gift aid tax relief	106,347	8,259	114,606	101,692	6,003	107,695
Transformation centre donations	800	-	800	1,570	-	1,570
	<u>657,228</u>	<u>52,266</u>	<u>709,494</u>	<u>668,942</u>	<u>65,770</u>	<u>734,712</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Church activities	School of Spiritual Life	Training and Equipping	Total 2022	Church activities	School of Spiritual Life	Training and Equipping	Total 2021
	2022 £	2022 £	2022 £	£	2021 £	2021 £	2021 £	£
School fees	-	58,631	-	58,631	-	73,647	-	73,647
Conference fees	20,515	-	20,237	40,752	9,795	-	24,214	34,009
Church Holiday	-	-	-	-	9,022	-	-	9,022
Books and CDs income	-	-	1,319	1,319	-	-	-	-
Charitable rental income	63,807	-	-	63,807	5,503	-	-	5,503
Transformation centre income	27,432	-	-	27,432	24,275	-	-	24,275
	<u>111,754</u>	<u>58,631</u>	<u>21,556</u>	<u>191,941</u>	<u>48,595</u>	<u>73,647</u>	<u>24,214</u>	<u>146,456</u>
Analysis by fund								
Unrestricted funds	91,239	58,631	19,300	169,170	38,995	73,647	24,214	136,856
Restricted funds	20,515	-	2,256	22,771	9,600	-	-	9,600
	<u>111,754</u>	<u>58,631</u>	<u>21,556</u>	<u>191,941</u>	<u>48,595</u>	<u>73,647</u>	<u>24,214</u>	<u>146,456</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Interest receivable	17	10	27	62	40	102
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds	Total
	2022 £	2021 £
Other income	1,783	-
	<u> </u>	<u> </u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Church activities 2022 £	School of Spiritual Life 2022 £	Training and Equipping 2022 £	Total 2022 £	Total 2021 £
Staff costs	334,591	52,835	11,223	398,649	459,263
Travel	489	-	-	489	-
Consultancy	4,247	9,190	-	13,437	9,947
Church holiday	-	-	-	-	9,201
Outreach and mission	3,359	-	-	3,359	784
Website and rebrand	4,996	-	-	4,996	2,948
Children and youth	6,906	-	-	6,906	1,984
Church events and groups	9,627	-	-	9,627	2,306
Members fund	-	-	-	-	11
Worship, sound and lighting	14,174	-	2,825	16,999	21,068
Conferences hosted	64	-	25,697	25,761	18,803
Transformation centre & Sozo ministry	12,961	-	-	12,961	9,101
Conferences attended, training and retreats	3,329	-	-	3,329	690
Direct costs	-	2,212	-	2,212	3,194
Healthcare support	13,741	-	-	13,741	-
	<u>408,484</u>	<u>64,237</u>	<u>39,745</u>	<u>512,466</u>	<u>539,300</u>
Grant funding of activities (see note 9)	75,764	-	500	76,264	45,057
Share of support costs (see note 8)	373,662	9,911	1,673	385,246	341,029
Share of governance costs (see note 8)	8,176	1,741	995	10,912	30,174
	<u>866,086</u>	<u>75,889</u>	<u>42,913</u>	<u>984,888</u>	<u>955,560</u>
Analysis by fund					
Unrestricted funds	733,113	75,889	17,237	826,239	829,748
Restricted funds	132,973	-	25,676	158,649	125,812
	<u>866,086</u>	<u>75,889</u>	<u>42,913</u>	<u>984,888</u>	<u>955,560</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities (Continued)

For the year ended 31 March 2021

	Church activities £	School of Spiritual Life £	Training and Equipping £	Total 2021 £
Staff costs	354,371	77,054	27,838	459,263
Consultancy	4,803	5,144	-	9,947
Church holiday	9,201	-	-	9,201
Outreach and mission	784	-	-	784
Website and rebrand	2,948	-	-	2,948
Children and youth	1,984	-	-	1,984
Church events and groups	2,306	-	-	2,306
Members fund	11	-	-	11
Worship, sound and lighting	21,068	-	-	21,068
Conferences hosted	177	-	18,626	18,803
Transformation centre & Sozo ministry	9,101	-	-	9,101
Conferences attended, training and retreats	690	-	-	690
Direct costs	-	3,194	-	3,194
	<u>407,444</u>	<u>85,392</u>	<u>46,464</u>	<u>539,300</u>
Grant funding of activities (see note 9)	45,057	-	-	45,057
Share of support costs (see note 8)	327,401	11,660	1,968	341,029
Share of governance costs (see note 8)	27,416	2,263	495	30,174
	<u>807,318</u>	<u>99,315</u>	<u>48,927</u>	<u>955,560</u>
Analysis by fund				
Unrestricted funds	691,836	99,315	38,597	829,748
Restricted funds	115,482	-	10,330	125,812
	<u>807,318</u>	<u>99,315</u>	<u>48,927</u>	<u>955,560</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	Total 2022	Support costs	Governance costs	Total 2021
	£	£	£	£	£	£
Staff costs	203,521	-	203,521	180,007	-	180,007
Depreciation	76,940	-	76,940	82,599	-	82,599
Bank loan interest	36,548	-	36,548	38,281	-	38,281
Building maintenance	27,981	-	27,981	9,761	-	9,761
Insurance	5,787	-	5,787	5,628	-	5,628
Light, heat and water	22,421	-	22,421	13,227	-	13,227
Cleaning	2,984	-	2,984	1,394	-	1,394
Advertising	265	-	265	2,221	-	2,221
Computers and software	1,284	-	1,284	839	-	839
Office, printing and stationery	4,838	-	4,838	4,399	-	4,399
Telephone	2,677	-	2,677	2,673	-	2,673
Independent examination	-	1,440	1,440	-	1,440	1,440
Accountancy	-	3,906	3,906	-	3,533	3,533
Legal and professional	-	1,455	1,455	-	1,375	1,375
Bank and service charges	-	3,088	3,088	-	23,160	23,160
Payroll	-	1,023	1,023	-	666	666
	<u>385,246</u>	<u>10,912</u>	<u>396,158</u>	<u>341,029</u>	<u>30,174</u>	<u>371,203</u>
<u>Analysed between</u>						
Charitable activities	<u>385,246</u>	<u>10,912</u>	<u>396,158</u>	<u>341,029</u>	<u>30,174</u>	<u>371,203</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Grants payable

	Church activities 2022 £	Training and Equipping 2022 £	Church activities 2021 £
Grants to institutions:			
Tear Fund	3,600	-	3,600
New Generation Church Trust	-	-	3,300
Gravesham Sanctuary	9,698	-	1,700
Ellenor Foundation	3,000	-	3,000
Transform Work UK	-	-	2,500
Jubilee Medical Centre	3,000		
Hive Hope	4,458	-	7,000
Heaven in Healthcare	20,000	-	4,000
Gravesham Foodbank	3,853	-	5,000
Imago Dei Prison Ministries	2,000		3,000
Emerge	2,000		-
Open Doors	2,000	-	-
Abound and Flourish	2,000		-
Iris Global	3,600		-
Asia Link	2,000	-	-
A21 Campaign	2,000	-	-
Other grants (£1,500 and under)	4,519	-	9,457
	<u>67,728</u>	<u>-</u>	<u>44,557</u>
Grants to individuals	8,036	500	500
	<u>75,764</u>	<u>500</u>	<u>45,057</u>

10 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

The trustees and executive church leadership team have donated an aggregate sum of £65,453 (2021: £71,005) to the charity.

11 Other

	Unrestricted funds 2022	Total £ 2021
Net loss on disposal of tangible fixed assets	<u>1,399</u>	<u>-</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct charitable activities	16	25
Administration and support	10	9
	<hr/>	<hr/>
Total	26	34
	<hr/>	<hr/>

Employment costs	2022 £	2021 £
Wages and salaries	536,333	568,929
Social security costs	40,287	43,053
Other pension costs	25,550	27,288
	<hr/>	<hr/>
	602,170	639,270
	<hr/>	<hr/>

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,001 - £70,000	1	1
	<hr/>	<hr/>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Property, plant and equipment

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2021	3,134,144	205,251	3,339,395
Disposals	-	(1,803)	(1,803)
	<u>3,134,144</u>	<u>203,448</u>	<u>3,337,592</u>
At 31 March 2022	3,134,144	203,448	3,337,592
Depreciation and impairment			
At 1 April 2021	438,420	170,374	608,794
Depreciation charged in the year	62,683	14,257	76,940
Eliminated in respect of disposals	-	(361)	(361)
	<u>501,103</u>	<u>184,270</u>	<u>685,373</u>
At 31 March 2022	501,103	184,270	685,373
Carrying amount			
At 31 March 2022	<u>2,633,041</u>	<u>19,178</u>	<u>2,652,219</u>
At 31 March 2021	<u>2,695,724</u>	<u>34,877</u>	<u>2,730,601</u>

Eastgate has been granted a 999 year lease to land at Springhead Parkway, Northfleet, Kent at a peppercorn rent, dated 18 October 2012.

14 Fixed asset investments - see note 25

	Other investments
Cost	
At 1 April 2021 & 31 March 2022	<u>1</u>
Carrying amount	
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>1</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Trade receivables	27,561	53,772
Amounts owed by subsidiary undertakings	8,435	8,435
Other receivables	17,336	20,313
Prepayments and accrued income	-	183
	<u>53,332</u>	<u>82,703</u>

16 Borrowings

	2022 £	2021 £
Bank loans	<u>1,382,636</u>	<u>1,464,799</u>
Payable within one year	81,312	80,020
Payable after one year	<u>1,301,324</u>	<u>1,384,779</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>951,467</u>	<u>936,979</u>

The loan from Barclays Bank PLC has a total drawdown facility of £1.56m repayable over a term of 20 years with repayments commencing October 2015. Interest is charged at 2.4% above base rate.

The loan is secured by a first and only legal charge on the lease to the land and buildings at Eastgate.

17 Current liabilities

	Notes	2022 £	2021 £
Bank loans	16	81,312	80,020
Other taxation and social security		11,049	11,536
Trade payables		6,232	1,990
Accruals and deferred income		17,888	16,717
		<u>116,481</u>	<u>110,263</u>

18 Non-current liabilities

	Notes	2022 £	2021 £
Bank loans	16	<u>1,301,324</u>	<u>1,384,779</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £25,550 (2021 - £27,288).

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Building fund	668,752	34,783	(113,551)	-	589,984
Eastgate Music	14,382	-	-	-	14,382
Living Fire	38,605	23,272	(25,675)	(18,713)	17,489
ESSL Bursary Fund	-	25,000	-	1,324	26,324
Members Fund	-	3,003	(1,335)	-	1,668
Nourish	-	952	(6,251)	8,180	2,881
November Offering	-	13,037	(11,837)	(1,200)	-
	<u>721,739</u>	<u>100,047</u>	<u>(158,649)</u>	<u>(10,409)</u>	<u>652,728</u>

Movements for the year ended 31 March 2021

	Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Building fund	739,212	45,024	(115,484)	-	668,752
Eastgate Music	14,382	-	-	-	14,382
Living Fire	18,439	26,125	(5,959)	-	38,605
Heaven in Healthcare	-	4,261	(4,369)	108	-
	<u>772,033</u>	<u>75,410</u>	<u>(125,812)</u>	<u>108</u>	<u>721,739</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Restricted funds (Continued)

Building fund

This fund was for the construction of a Place of Worship and community Centre details of which are set out in the financial statements. Bank loan interest and depreciation on the buildings is charged against the fund.

Eastgate Music

This fund is for monies given specifically for the development of worship at Eastgate and production and distribution of music.

Living Fire

Living Fire is a network of Churches who come together to share ideas and experiences of Church evangelism and worship. Historically this has involved Eastgate hosting conferences, training days and mentoring Church leaders. Moving forwards, Eastgate plan to establish Living Fire as its own separate charity in the 2022/23 financial year.

Heaven in Healthcare

Heaven in Healthcare is a project being developed to build a network of Christians working in healthcare in order to promote the virtues of Christianity in the Healthcare environment. As of May 2020, Heaven in Healthcare was established as a separate charity (charity number: 1191175).

ESSL Bursary Fund

The ESSL Bursary fund is for the purpose of providing financial support for students who would otherwise be unable to attend the school.

Members Fund

The Members Fund is for monies given by Eastgate church goers to help other members of the church who are in need of support. It is up to the discretion of the charity who the beneficiaries of the money are.

Nourish Fund

The Nourish fund represents funds given for the purpose of providing a weekly free meal to people needing extra support in our local community.

November Offering Fund

The November Offering fund represents funds given for the purpose of supporting Gravesham Sanctuary; Nourish; Hive Hope, Northfleet's Food Bank and the Gravesend Food Bank

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Transfers £	Balance at 1 April 2021 £	Movement in funds Incoming resources £	Balance at 31 March 2022 £
Eastgate School of Spiritual Life	18,354	(18,354)	-	-	-
Training and Equipping	7,960	(7,960)	-	-	-
	<u>26,314</u>	<u>(26,314)</u>	<u>-</u>	<u>-</u>	<u>-</u>

Eastgate School of Spiritual Life

A fund designated to train and equip people for the Christian life in the power of the Holy Spirit and the advance of the Christian gospel. At the end of the 2021 financial year, the decision was made to close this fund and the remaining balance was transferred to general unrestricted funds.

Training and Equipping

This fund is an umbrella fund for training and equipping conferences enabling Christians to prepare for living the Christian life. At the end of the 2021 financial year, the decision was made to close this fund and the remaining balance was transferred to general unrestricted funds.

22 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances are represented by:						
Property, plant and equipment	679,599	1,972,620	2,652,219	562,050	2,168,551	2,730,601
Investments	1	-	1	1	-	1
Current assets/(liabilities)	350,450	(18,568)	331,882	398,705	(62,033)	336,672
Long term liabilities	-	(1,301,324)	(1,301,324)	-	(1,384,779)	(1,384,779)
	<u>1,030,050</u>	<u>652,728</u>	<u>1,682,778</u>	<u>960,756</u>	<u>721,739</u>	<u>1,682,495</u>

EASTGATE (KENT) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	626	626
Between two and five years	626	1,253
	<u>1,252</u>	<u>1,879</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>240,666</u>	<u>280,754</u>

Mrs J Carter, wife of David Carter (member of the Executive Church Leadership Team), was paid £15,096 (2021: £14,663) for overseeing Welcome and Integration and Connection Groups.

Mrs J Bungay, wife of Paul Bungay, was paid £13,868 (2021: £10,743) for youth work.

The charity engaged MAS Cleaning, a business owned by Mr M Smallwood, husband of Executive Church Leadership Team member Elizabeth Smallwood to undertake cleaning work. During the year the business was paid a total of £180 (2021: £280) for services rendered.

Edward Smallwood, son of Elizabeth Smallwood, carried out some PA and caretaking duties and was paid a total of £749 during the year.

Elaine Richard, wife of Trustee Hugh Richard, was paid £179 for overseeing resource sales at the Encounter Weekend in March.

25 Subsidiaries

These financial statements are separate charity financial statements for Eastgate (Kent) Development Ltd.

Details of the charity's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Eastgate (Kent) Development Ltd	England	Building development	Ordinary	100.00	-