

Charity registration number 1102206

Company registration number 05014909 (England and Wales)

**EASTGATE (KENT) LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



# EASTGATE (KENT) LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# EASTGATE (KENT) LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Bankers

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

Barclays  
Leicestershire  
LE87 2BB

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# EASTGATE (KENT) LTD

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# **EASTGATE (KENT) LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their report and accounts for the year ended 31 March 2023.

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**

2022 was the ninth 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.

Our Sunday service is held at 10am each week and includes children's and youth groups. We have continued to Live Stream via YouTube the preaching section of the meeting. During 2022 Eastgate also ran afternoon meetings on the 1st and 3rd Sunday of the month which included children's and youth groups, and on the 1st Sunday or each month finished with a 'bring and share meal'. At the beginning of 2023, Eastgate decided to stop the afternoon meetings and focus on developing the 10am meeting. Eastgate's once-a-month Friday Worship Evenings have continued and there is now a group that are meeting regularly on a Friday evening for pray and worship. To help with delivering teaching in a variety of ways Eastgate ran a seminar Sunday which provided a wide range of teaching for people to access, meeting in smaller groups helped to facilitated questions and discussion.

We have two Worldchangers groups on a Sunday morning, one for 0-4 years old and then 5-11 years old. There is also a group for our youth, 11-18 years old. The youth also meet once a month on a Friday evening and can attend our monthly worship evenings. A group of our youth attended the Limitless Youth Festival in Staffordshire during August. Eastgate also hosted a DIVE worship evening in October, which was open of other local Christian youth groups, an evening for young people to hang out, worship God together and encourage each other to keep going after all that He has for them.

A wide variety of connection groups have continued online and in person. These groups include a mixture of locality groups; teaching groups, for example 'Discovering Kingdom Culture' and 'It's all about Jesus'; 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.

Eastgate also organised the following events and conferences across the year:

Recognising and Developing Apostles  
Healing School  
No Junior Holy Spirit  
Encounter Weekend

# **EASTGATE (KENT) LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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With an increasingly diverse congregation, we have continued the conversation on racial equality, recognising that we are on a journey towards unity. In February 2023 we ran 'One Voice' a multilingual prayer and worship night, and in May we celebrated the diversity of Pentecost together.

Eastgate continues to be part of, and connect with, the local community. On Mondays we host our 'Parents and Tots' group, which has become very popular and there are now 2 sessions each Monday. On a Wednesday we organise 'Under 5's Story and Crafts', this is also a very popular group. We ran several community events across the year - an Olympic themed egg hunt on Good Friday; a Quiz Night in July, organised by our Youth Group; Create, Stay and Play, activities for children during the summer holidays; a Light Party on 31st October and a Christmas Fair and Nativity in the lead up to Christmas. Tea Junction runs on a Monday afternoon, a place to connect with people over tea and cake.

There are also many other community activities and groups that take place in our building, for example, Rainbows and Brownies, Zappa Performing Arts, Pilates, Weight Watchers, and Kumon Maths and English Tutoring.

We value our connection with Springhead Park Primary School which is located directly opposite Eastgate. We are very grateful to them for allowing us to use their hall on a Sunday for our older children to meet in. Steph Cox, a member of the senior leadership team, is a governor at the school monitoring special needs and inclusion.

We are closely connected to the Food Banks in Northfleet and Gravesend and support them financial and with volunteer support. 'Nourish' continues every Thursday, 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.

Our focus on helping people to experience health, wellbeing and freedom has also continued. Eastgate's Healing Centre is open on the 1st and 3rd Saturday of each month where people can receive prayer for healing, people are also able to book online appointments. 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 also offers Sozo appointments.

Eastgate's School of Spiritual Life runs from October to May each year. The in-person Day School meets at Eastgate on a Friday and Online School is on a Wednesday evening via Zoom. From October 2022 there were 59 Day School students and 37 Online Students. In January we ran an Encounter Weekend attended by over 100 people where people had the opportunity to develop a closer relationship with God.

#### **Financial review**

The Trustees and Executive Leadership Team continue to work closely together monitoring our finances on a regular basis. After a period of reduced income during 2020 and 2021 due to the pandemic, we are pleased to report that the unrestricted funds showed a surplus for the year of £91,916. 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 £536,859 at 31 March 2023. We are extremely grateful to Eastgate members who continue to give faithfully to support all our activities.

At the beginning of 2023 Eastgate took several offerings with the aim of reducing the bank loan that was set up to construct the building. We raised £60,000 which was paid off against the loan during May 2023.

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 Online Eastgate School of Spiritual Life, Conferences and building rentals, the trustees have considered that a total reserve of £231,500 would be prudent to cover the eventuality of a reduction of income in each area. Unrestricted reserves at 31 March 2023 amounted to £388,580.

# **EASTGATE (KENT) LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.' (Charities (Accounts and Reports) Regulations 2008)

During the year, the Bank of England interest rate has risen which has increased our monthly loan repayments. We have also had a steep rise in our utility costs, particularly electricity and gas. We anticipated some of these increased costs within our budget and at the end of the financial year our reserves remain strong. We are also maintaining financial forecasts to ensure that reserves are robust going forward. Our long terms strategy is to reduce our outstanding loan amount and we are asking our church family to partner with us on this. We have increased our rental rates in light of the increased utility costs and are setting a conservative budget for the year ahead.

### **Plans for future periods**

As we head into our 10th year of being based in our new building on Springhead Parkway, we feel we are now well established at the heart of the growing Ebbsfleet Valley community and the existing communities of Northfleet and Gravesend.

Our 40-year vision that was set back in 2013 remains the same – 'To be a regional catalyst for bringing Heaven to Earth'. We plan to do this by giving our city an encounter with Jesus. Our desire is to equip everyone in our church to have a lifestyle of encounters and become an encounter.

Our 10am Sunday morning continues to grow in numbers, and we will be working on creating other opportunities for people to come and worship at Eastgate. We will also be working on developing our connection groups to provide more opportunities for learning and growing together and increasing the sense of community. Developing our children and youth, has always been a priority for us, but there will be a focus on helping them grow into everything God has called them to be.

We will continue to develop ways to support our local community as Ebbsfleet continues to grow and expand our relationships with community groups, for example the Primary School that has now opened opposite Eastgate.

### **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.

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**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

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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.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Caladine Ltd be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



David Stevens  
**Trustee**

15 December 2023

# **EASTGATE (KENT) LTD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2023***

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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 AUDITOR'S REPORT

### TO THE MEMBERS OF EASTGATE (KENT) LTD

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#### Opinion

We have audited the financial statements of Eastgate (Kent) Ltd (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 29 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# EASTGATE (KENT) LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF EASTGATE (KENT) LTD

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011 and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

# EASTGATE (KENT) LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF EASTGATE (KENT) LTD

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We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

### **Audit response to risks identified**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Other matters**

The corresponding figures are unaudited.



**Mr Colin James Dadswell FCCA (Senior Statutory Auditor)**  
for and on behalf of Caladine Limited

18 December 2023

**Chartered Certified Accountants**  
**Statutory Auditor**

Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

# EASTGATE (KENT) LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<b>Income from:</b>							
Voluntary income	3	642,236	110,363	752,599	715,553	77,266	792,819
Charitable activities	4	172,705	21,329	194,034	138,585	22,771	161,356
Other trading activities	5	60,063	-	60,063	30,585	-	30,585
Investments	6	2,022	-	2,022	17	10	27
Other income	7	845	-	845	1,783	-	1,783
<b>Total income</b>		<b>877,871</b>	<b>131,692</b>	<b>1,009,563</b>	<b>886,523</b>	<b>100,047</b>	<b>986,570</b>
<b>Expenditure on:</b>							
Charitable activities	8	782,721	184,927	967,648	826,239	158,649	984,888
Other	12	-	-	-	1,399	-	1,399
<b>Total expenditure</b>		<b>782,721</b>	<b>184,927</b>	<b>967,648</b>	<b>827,638</b>	<b>158,649</b>	<b>986,287</b>
<b>Net incoming/(outgoing) resources before transfers</b>							
		95,150	(53,235)	41,915	58,885	(58,602)	283
Gross transfers between funds	23	(3,234)	3,234	-	10,409	(10,409)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>							
		91,916	(50,001)	41,915	69,294	(69,011)	283
Fund balances at 1 April 2022		1,030,050	652,728	1,682,778	960,756	721,739	1,682,495
<b>Fund balances at 31 March 2023</b>		<b>1,121,966</b>	<b>602,727</b>	<b>1,724,693</b>	<b>1,030,050</b>	<b>652,728</b>	<b>1,682,778</b>

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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Property, plant and equipment	15	2,579,503		2,652,219	
Investments	16	1		1	
		<u>2,579,504</u>		<u>2,652,220</u>	
<b>Current assets</b>					
Trade and other receivables	17	54,610		53,332	
Cash at bank and in hand		480,822		395,031	
		<u>535,432</u>		<u>448,363</u>	
<b>Current liabilities</b>	19	(153,657)		(116,481)	
Net current assets			381,775		331,882
<b>Total assets less current liabilities</b>			2,961,279		2,984,102
<b>Non-current liabilities</b>	20	(1,236,586)		(1,301,324)	
<b>Net assets</b>			<u>1,724,693</u>		<u>1,682,778</u>
<b>Income funds</b>					
Restricted funds	23	602,727		652,728	
Unrestricted funds		1,121,966		1,030,050	
		<u>1,724,693</u>		<u>1,682,778</u>	

The financial statements were approved by the Trustees on 15 December 2023



David Stevens  
Trustee



Dennis Scudder  
Trustee

Company registration number 05014909

# EASTGATE (KENT) LTD

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2023**

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	27		157,147		112,892
<b>Investing activities</b>					
Proceeds from disposal of property, plant and equipment		-		43	
Investment income received		2,022		27	
		<u>2,022</u>		<u>70</u>	
<b>Net cash generated from investing activities</b>			2,022		70
<b>Financing activities</b>					
Repayment of bank loans		(73,378)		(82,163)	
		<u>(73,378)</u>		<u>(82,163)</u>	
<b>Net cash used in financing activities</b>			(73,378)		(82,163)
<b>Net increase in cash and cash equivalents</b>			85,791		30,799
Cash and cash equivalents at beginning of year			395,031		364,232
<b>Cash and cash equivalents at end of year</b>			<u>480,822</u>		<u>395,031</u>

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 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 2023

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### 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.

In accordance with FRS 102 SORP section 24.13A, the subsidiary detailed in note 30 has been excluded from consolidation as its inclusion would not be material for the purpose of giving a true and fair view to the financial statements. Therefore, consolidated financial statements have not been prepared.

#### 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 2023

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### 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 2023

### 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
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	642,236	110,363	752,599	657,228	52,266	709,494
Legacies receivable	-	-	-	25,000	25,000	50,000
Grants	-	-	-	33,325	-	33,325
	<u>642,236</u>	<u>110,363</u>	<u>752,599</u>	<u>715,553</u>	<u>77,266</u>	<u>792,819</u>
<b>Donations and gifts</b>						
Donations and gifts	533,939	95,511	629,450	550,081	44,007	594,088
Gift aid tax relief	107,445	14,852	122,297	106,347	8,259	114,606
Transformation centre donations	852	-	852	800	-	800
	<u>642,236</u>	<u>110,363</u>	<u>752,599</u>	<u>657,228</u>	<u>52,266</u>	<u>709,494</u>

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 4 Charitable activities

	Church activities	School of Spiritual Life	Training and Equipping	Total 2023	Church activities	School of Spiritual Life	Training and Equipping	Total 2022
	2023 £	2023 £	2023 £	£	2022 £	2022 £	2022 £	£
Heaven In Healthcare recharged wages	7,848	-	-	7,848	-	-	-	-
School fees	-	54,627	-	54,627	-	58,631	-	58,631
Conference fees	11,329	-	36,105	47,434	20,515	-	20,237	40,752
Local authority grant for the provision of counselling services	10,000	-	-	10,000	-	-	-	-
Books and CDs income	-	-	4,472	4,472	-	-	1,319	1,319
Charitable rental income	33,509	-	-	33,509	33,222	-	-	33,222
Transformation centre income	36,144	-	-	36,144	27,432	-	-	27,432
	<u>98,830</u>	<u>54,627</u>	<u>40,577</u>	<u>194,034</u>	<u>81,169</u>	<u>58,631</u>	<u>21,556</u>	<u>161,356</u>
<b>Analysis by fund</b>								
Unrestricted funds	77,501	54,627	40,577	172,705	60,654	58,631	19,300	138,585
Restricted funds	21,329	-	-	21,329	20,515	-	2,256	22,771
	<u>98,830</u>	<u>54,627</u>	<u>40,577</u>	<u>194,034</u>	<u>81,169</u>	<u>58,631</u>	<u>21,556</u>	<u>161,356</u>

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	60,063	30,585

### 6 Investments

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Interest receivable	2,022	17	10	27

### 7 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	845	1,783

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 8 Charitable activities

	Church activities 2023 £	School of Spiritual Life 2023 £	Training and Equipping 2023 £	Total 2023 £	Total 2022 £
Staff costs	318,219	40,976	1,973	361,168	398,649
Travel	1,201	-	-	1,201	489
Consultancy	18,148	-	-	18,148	13,437
Outreach and mission	27,624	-	-	27,624	3,359
Website and rebrand	4,127	-	-	4,127	4,996
Children and youth	10,207	-	-	10,207	6,906
Church events and groups	7,312	-	-	7,312	9,627
Worship, sound and lighting	9,446	-	1,185	10,631	16,999
Conferences hosted	-	-	39,772	39,772	25,761
Transformation centre & Sozo ministry	304	-	-	304	12,961
Conferences attended, training and retreats	3,524	-	-	3,524	3,329
Direct costs	-	2,482	-	2,482	2,212
Healthcare support	1,968	-	-	1,968	13,741
	<u>402,080</u>	<u>43,458</u>	<u>42,930</u>	<u>488,468</u>	<u>512,466</u>
Grant funding of activities (see note 10)	44,758	-	1,100	45,858	76,264
Share of support costs (see note 9)	406,799	8,251	1,393	416,443	385,246
Share of governance costs (see note 9)	12,594	2,770	1,515	16,879	10,912
	<u>866,231</u>	<u>54,479</u>	<u>46,938</u>	<u>967,648</u>	<u>984,888</u>
<b>Analysis by fund</b>					
Unrestricted funds	700,767	54,479	27,475	782,721	826,239
Restricted funds	165,464	-	19,463	184,927	158,649
	<u>866,231</u>	<u>54,479</u>	<u>46,938</u>	<u>967,648</u>	<u>984,888</u>

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 8 Charitable activities (Continued)

For the year ended 31 March 2022

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

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Support costs

	Support costs	Governance costs	Total 2023	Support costs	Governance costs	Total 2022
	£	£	£	£	£	£
Staff costs	209,704	-	209,704	203,521	-	203,521
Depreciation	72,715	-	72,715	76,940	-	76,940
Bank loan interest	60,767	-	60,767	36,548	-	36,548
Building maintenance	23,996	-	23,996	27,981	-	27,981
Insurance	6,481	-	6,481	5,787	-	5,787
Light, heat and water	30,825	-	30,825	22,421	-	22,421
Cleaning	4,244	-	4,244	2,984	-	2,984
Advertising	256	-	256	265	-	265
Computers and software	607	-	607	1,284	-	1,284
Office, printing and stationery	3,952	-	3,952	4,838	-	4,838
Telephone	2,896	-	2,896	2,677	-	2,677
Independent examination	-	6,000	6,000	-	1,440	1,440
Accountancy	-	4,873	4,873	-	3,906	3,906
Legal and professional	-	1,375	1,375	-	1,455	1,455
Bank and service charges	-	3,771	3,771	-	3,088	3,088
Payroll	-	860	860	-	1,023	1,023
	<u>416,443</u>	<u>16,879</u>	<u>433,322</u>	<u>385,246</u>	<u>10,912</u>	<u>396,158</u>
<u>Analysed between</u>						
Charitable activities	<u>416,443</u>	<u>16,879</u>	<u>433,322</u>	<u>385,246</u>	<u>10,912</u>	<u>396,158</u>

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 10 Grants payable

	Church activities 2023 £	Training and Equipping 2023 £	Total 2023 £	Church activities 2022 £	Training and Equipping 2022 £	Total 2022 £
Grants to institutions:						
Tear Fund	1,560	-	1,560	3,600	-	3,600
Gravesham Sanctuary	4,200	-	4,200	9,698	-	9,698
Ellenor Foundation	1,800	-	1,800	3,000	-	3,000
Jubilee Medical Centre	-	-	-	3,000	-	3,000
Hive Hope	-	-	-	4,458	-	4,458
Heaven in Healthcare	9,200	-	9,200	20,000	-	20,000
Gravesham Foodbank	-	-	-	3,853	-	3,853
Iris Global	-	-	-	3,600	-	3,600
Devon Road Surgery	3,000	-	3,000	-	-	-
Other grants (£2,500 and under)	7,888	1,000	8,888	16,519	-	16,519
	<u>27,711</u>	<u>1,000</u>	<u>28,711</u>	<u>67,728</u>	<u>-</u>	<u>67,728</u>
Grants to individuals	<u>17,047</u>	<u>100</u>	<u>17,147</u>	<u>8,036</u>	<u>500</u>	<u>8,536</u>
	<u><u>44,758</u></u>	<u><u>1,100</u></u>	<u><u>45,858</u></u>	<u><u>75,764</u></u>	<u><u>500</u></u>	<u><u>76,264</u></u>

### 11 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 £102,961 (2022: £78,532) to the charity.

### 12 Other

	Total Unrestricted funds	
	2023 £	2022 £
Net loss on disposal of tangible fixed assets	-	1,399
	<u>-</u>	<u>1,399</u>
	<u><u>-</u></u>	<u><u>1,399</u></u>

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 14 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct charitable activities	15	16
Administration and support	10	10
Total	25	26

#### Employment costs

	2023 £	2022 £
Wages and salaries	508,151	536,333
Social security costs	38,602	40,287
Other pension costs	24,119	25,550
	570,872	602,170

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

	2023 Number	2022 Number
£60,001 - £70,000	1	1

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 15 Property, plant and equipment

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2022	3,134,144	203,448	3,337,592
At 31 March 2023	3,134,144	203,448	3,337,592
<b>Depreciation and impairment</b>			
At 1 April 2022	501,103	184,271	685,374
Depreciation charged in the year	62,683	10,032	72,715
At 31 March 2023	563,786	194,303	758,089
<b>Carrying amount</b>			
At 31 March 2023	2,570,358	9,145	2,579,503
At 31 March 2022	2,633,041	19,178	2,652,219

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

### 16 Fixed asset investments - see note 30

	Other investments
<b>Cost</b>	
At 1 April 2022 & 31 March 2023	1
<b>Carrying amount</b>	
At 31 March 2023	1
At 31 March 2022	1

### 17 Trade and other receivables

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade receivables	8,292	3,058
Amounts owed by subsidiary undertakings	81	8,435
Other receivables	43,237	41,839
Prepayments and accrued income	3,000	-
	54,610	53,332

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 18 Borrowings

	2023 £	2022 £
Bank loans	1,309,258	1,382,636
Payable within one year	72,672	81,312
Payable after one year	1,236,586	1,301,324
Amounts included above which fall due after five years:		
Payable by instalments	866,201	951,467

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.

### 19 Current liabilities

	Notes	2023 £	2022 £
Bank loans	18	72,672	81,312
Other taxation and social security		9,326	11,049
Deferred income	21	41,214	13,088
Trade payables		6,234	6,232
Other payables		656	-
Accruals		23,555	4,800
		153,657	116,481

### 20 Non-current liabilities

	Notes	2023 £	2022 £
Bank loans	18	1,236,586	1,301,324

### 21 Deferred income

	2023 £	2022 £
Other deferred income	41,214	13,088

Deferred income is included in the financial statements as follows:

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 21 Deferred income (Continued)

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	41,214	13,088
	<u>          </u>	<u>          </u>
Movements in the year:		
Deferred income at 1 April 2022	13,088	10,100
Released from previous periods	(13,088)	(10,100)
Resources deferred in the year	41,214	13,088
	<u>          </u>	<u>          </u>
Deferred income at 31 March 2023	41,214	13,088
	<u>          </u>	<u>          </u>

### 22 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 £24,119 (2022 - £25,550).

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 23 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				Movement in funds				Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Building fund	668,752	34,783	(113,551)	-	589,984	91,003	(144,128)	-	536,859
Eastgate Music	14,382	-	-	-	14,382	-	-	-	14,382
Living Fire	38,605	23,272	(25,675)	(18,713)	17,489	11,444	(19,463)	(2,400)	7,070
ESSL Bursary Fund	-	25,000	-	1,324	26,324	-	-	(1,926)	24,398
Members Fund	-	3,003	(1,335)	-	1,668	12,405	(2,402)	-	11,671
Nourish	-	952	(6,251)	8,180	2,881	6,777	(8,871)	7,560	8,347
November Offering	-	13,037	(11,837)	(1,200)	-	63	(63)	-	-
Counselling fund	-	-	-	-	-	10,000	(10,000)	-	-
	<u>721,739</u>	<u>100,047</u>	<u>(158,649)</u>	<u>(10,409)</u>	<u>652,728</u>	<u>131,692</u>	<u>(184,927)</u>	<u>3,234</u>	<u>602,727</u>

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 23 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. In this financial year Living Fire has been established as its own separate charity.

##### 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 goes 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 Foodbank and the Gravesend Foodbank.

##### Counselling Fund

Represents monies given by Gravesham Borough Council to provide counselling services to the local community.

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 24 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances are represented by:						
Property, plant and equipment	733,385	1,846,118	2,579,503	679,599	1,972,620	2,652,219
Investments	1	-	1	1	-	1
Current assets/(liabilities)	388,580	(6,805)	381,775	350,450	(18,568)	331,882
Long term liabilities	-	(1,236,586)	(1,236,586)	-	(1,301,324)	(1,301,324)
	<u>1,121,966</u>	<u>602,727</u>	<u>1,724,693</u>	<u>1,030,050</u>	<u>652,728</u>	<u>1,682,778</u>

### 25 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>284,366</u>	<u>322,679</u>

Mrs J Carter, wife of David Carter (member of the Executive Church Leadership Team), was paid £14,565 (2022: £15,096) for overseeing Welcome and Integration and Connection Groups.

Mrs J Bungay, wife of Paul Bungay, was paid £15,212 (2022: £13,868) 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 £695 (2022: £180) for services rendered.

Edward Smallwood, son of Elizabeth Smallwood, carried out some PA and caretaking duties and was paid a total of £1,495 (2022: £749) during the year.

Elaine Richard, wife of Trustee Hugh Richard, was paid £594 (2022: £179) for providing assistance at various church activities and events.

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 26 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:

	2023 £	2022 £
Within one year	626	626
Between two and five years	-	626
	<u>626</u>	<u>1,252</u>

### 27 Cash generated from operations

	2023 £	2022 £
Surplus for the year	41,915	283
Adjustments for:		
Investment income recognised in statement of financial activities	(2,022)	(27)
(Gain)/loss on disposal of property, plant and equipment	-	1,399
Depreciation and impairment of property, plant and equipment	72,715	76,940
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(1,277)	29,371
Increase in trade and other payables	17,690	1,938
Increase in deferred income	28,126	2,988
<b>Cash generated from operations</b>	<u>157,147</u>	<u>112,892</u>

### 28 Analysis of changes in net (debt)/funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	395,031	85,791	480,822
Loans falling due within one year	(81,312)	8,640	(72,672)
Loans falling due after more than one year	(1,301,324)	64,738	(1,236,586)
	<u>(987,605)</u>	<u>159,169</u>	<u>(828,436)</u>

### 29 Non-audit services provided by auditor

In common with many charities of our size and nature we use our auditor to assist with the preparation of the financial statements.

# EASTGATE (KENT) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 30 Subsidiaries

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

Details of the charity's subsidiaries at 31 March 2023 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	-

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Eastgate (Kent) Development Ltd	8,187	1