

AMENDED

Company registration number: 04984514

Charity registration number: 1102554

Gateway Church Ashford

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS



Gateway Church Ashford

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Gateway Church Ashford

Reference and Administrative Details

Trustees	Miss Rebecca Jane Moye
	Mr James Peter Cole
	Mr Stephen Anthony Brooks
	Barnabas James Morgan Hall
	Ellen Verlinden
	David Paul Jeacock
Secretary	Mr Stephen Anthony Brooks
Principal Office	The Riverside Centre
	Clock House
	Ashford
	Kent
Company Registration Number	TN23 4YN
Charity Registration Number	04984514
Independent Examiner	1102554
	Manningtons
	8 High Street
	Heathfield
	East Sussex
	TN21 8LS

Gateway Church Ashford

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The Church's objectives are:—

- to advance the Christian faith
- to relieve persons who are in conditions of need hardship or distress as a result of local, national or international emergency or disaster, or due to their social, medical or economic circumstances
- to educate and assist young persons through their leisure activities so as to develop their physical, mental and spiritual capacity that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved
- to advance education in family life in marriage and family relationships.

The Church seeks to carry out these objectives by meeting on Sundays for worship and Bible teaching and during the week in groups where we focus on growing as disciples of Jesus. It is then also involved in a number of community initiatives.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake. In the opinion of the trustees, the activities described below demonstrate the church's commitment to providing public benefit to the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Gateway Church Ashford

Trustees' Report

Achievements and performance

Like many organisations the Coronavirus (Covid-19) pandemic had a significant impact on the normative functioning of the church throughout the financial year. In person Sundays meetings were suspended on 20th March 2020 and resumed with restrictions from 18th October. The restrictions resulted in much of the church moving 'online'. Meetings began taking place on video conferencing platforms and watched via live streams each week.

The resulting impact of these enforced changes to our operations was an 13.8% decrease in income, caused mainly through the inability to host in person meetings. However, the organisation was able to mitigate this impact through no longer hiring the North School for our Sunday meetings and instead moving to the Riverside Centre. This, coupled with savings in day to day operating costs, ensured the financial stability of the charity throughout the year.

Whilst the pandemic severely affected the running of the church it also presented opportunities to reach out and serve our local communities in new ways.

From April through to September Gateway partnered with other churches from across Ashford to operate as a Food Bank serving many in need.

In October 2020 we made the decision to begin work on Phase 1 of our redevelopment of the Riverside Centre, renovating the classrooms along the north elevation of the building to be used for children's and youth work and mid-week ministries. Completed in December 2020, these rooms were quickly utilised in hosting socially distanced groups for vulnerable groups during the Tier 4 restrictions. Following this they were utilised for midweek church groups for adults and young people.

At Christmas we launched 'Give a Gift', giving over 270 Christmas presents out to families in need across Ashford. This initiative has developed links with local primary and secondary schools and helped to meet a material need within the town. These links led to further collaboration including a Easter Hamper project in March 2021.

As the church approached 2021 we began to plan for our long term future at the Riverside Centre with the expectation and aim of no longer hiring premises for our Sunday meetings. This plan was staggered initially enlarging the hall to a capacity of 140 with a further extension to accommodate 200 planned for later half of 2021. The initial phase of this development was completed for January 2021 and enabled further space for in person meetings when they resumed with restrictions on 14th March.

Staffing roles also developed in order to facilitate the various projects and initiatives which were undertaken. A greater focus on online and digital communication resulted in the move to appoint a communications manager and the need for further pastoral capacity resulted in the appointment of a full time children's and youth pastor and a part time pastor to work with adults.

The impact of Coronavirus has changed the priorities of the church to be more outward and community focused, recognising the need to utilise the Riverside Centre to serve the local community with the love and gospel of Jesus. These changes have resulted in the aim of opening up a community café to serve as a single point of access to the other services and groups that we run as a church community.

The trustees (who are also the directors of Gateway Church Ashford for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Gateway Church Ashford

Trustees' Report

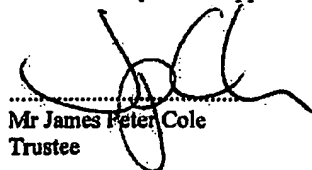
Statement of Trustees' Responsibilities

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 17 December 2021 and signed on its behalf by:



Mr James Peter Cole
Trustee

Gateway Church Ashford

Independent Examiner's Report to the trustees of Gateway Church Ashford

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 21.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

Since Gateway Church Ashford'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 Manningtons, 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:

1. accounting records were not kept in respect of Gateway Church Ashford as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A J Thomson FCA
Manningtons

8 High Street
Heathfield
East Sussex
TN21 8LS

17 December 2021

Gateway Church Ashford

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	270,752	333	271,085
Other trading activities	4	(507)	-	(507)
Investment income	5	226	-	226
Total income		270,471	333	270,804
Expenditure on:				
Charitable activities	6	(204,606)	(75,156)	(279,762)
Total expenditure		(204,606)	(75,156)	(279,762)
Net income/(expenditure)		65,865	(74,823)	(8,958)
Transfers between funds		(34,721)	34,721	-
Net movement in funds		31,144	(40,102)	(8,958)
Reconciliation of funds				
Total funds brought forward		681,097	40,102	721,199
Total funds carried forward	18	712,241	-	712,241
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	310,514	900	311,414
Other trading activities	4	120	1,966	2,086
Investment income	5	743	-	743
Total income		311,377	2,866	314,243
Expenditure on:				
Charitable activities	6	(242,119)	(89,281)	(331,400)
Total expenditure		(242,119)	(89,281)	(331,400)
Net income/(expenditure)		69,258	(86,415)	(17,157)
Transfers between funds		(49,751)	49,751	-
Net movement in funds		19,507	(36,664)	(17,157)
Reconciliation of funds				
Total funds brought forward		661,589	76,766	738,355
Total funds carried forward	18	681,096	40,102	721,198

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 21 form an integral part of these financial statements.

Gateway Church Ashford

**Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

The funds breakdown for 2020 is shown in note 18.

The notes on pages 10 to 21 form an integral part of these financial statements.

Gateway Church Ashford

(Registration number: 04984514)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	813,324	830,319
Current assets			
Debtors	14	7,272	25,829
Cash at bank and in hand	15	<u>250,803</u>	<u>232,625</u>
		258,075	258,454
Creditors: Amounts falling due within one year	16	<u>(31,447)</u>	<u>(33,727)</u>
Net current assets		<u>226,628</u>	<u>224,727</u>
Total assets less current liabilities		1,039,952	1,055,046
Creditors: Amounts falling due after more than one year	17	<u>(327,711)</u>	<u>(333,848)</u>
Net assets		<u>712,241</u>	<u>721,198</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	40,102
Unrestricted income funds			
Unrestricted funds		<u>712,241</u>	<u>681,096</u>
Total funds	18	<u>712,241</u>	<u>721,198</u>

The notes on pages 10 to 21 form an integral part of these financial statements.

Gateway Church Ashford

**(Registration number: 04984514)
Balance Sheet as at 31 March 2021**

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

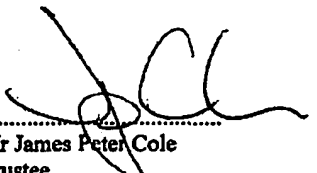
Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 21 were approved by the trustees, and authorised for issue on 17 December 2021 and signed on their behalf by:


.....
Miss Rebecca Jane Moye
Trustee


.....
Mr James Peter Cole
Trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Riverside Centre

Clock House

Ashford

Kent

TN23 4YN

These financial statements were authorised for issue by the trustees on 17 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Gateway Church Ashford meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total funds £
Donations and legacies;				
Donations from individuals	3,850	218,508	-	222,358
Gift aid reclaimed	-	43,642	333	43,975
Grants, including capital grants;				
Government grants	-	400	-	400
Other income from donations and legacies	-	4,352	-	4,352
Total for 2021	3,850	266,902	333	271,085
Total for 2020	-	310,514	900	311,414

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Trading income;			
Other trading income	(507)	-	(507)
Total for 2021	(507)	-	(507)
Total for 2020	120	1,966	2,086

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	<u>226</u>	<u>226</u>
Total for 2021	<u>226</u>	<u>226</u>
Total for 2020	<u>743</u>	<u>743</u>

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
		18,051	23,916	41,967
Depreciation, amortisation and other similar costs		9,970	13,697	23,667
Grant funding of activities		19,464	1,800	21,264
Staff costs		136,228	-	136,228
Allocated support costs	7	17,245	35,743	52,988
Governance costs	7	3,648	-	3,648
Total for 2021		204,606	75,156	279,762
Total for 2020		242,119	89,281	331,400

In addition to the expenditure analysed above, there are also governance costs of £3,648 (2020 - £3,815) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Allocated support costs	3,648	3,648
Total for 2021	3,648	3,648
Total for 2020	3,815	3,815

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £Nil (31 March 2020 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2021 £	2020 £
Gifts to Individuals		10,536	4,652
KA Apostolic		4,992	3,000
New Life Church Milton Keynes		3,000	-
FABE Fund for Relief of Poverty		1,800	-
Mission Aviation Fellowship		600	600
Compassion UK		336	-
Hope For Kids International		-	4,296
Kings Church Horsham		-	8,400
Mercy Ships		-	1,200
		<u>21,264</u>	<u>22,148</u>

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>23,667</u>	<u>20,773</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Barnabas James Morgan Hall

Barnabas James Morgan Hall received remuneration of £35,941 (2020: £Nil) during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Donations made by the trustees without any conditions attached totalled £31,198 for the year (2020 - £28,578).

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	128,585	108,345
Social security costs	-	7,176
Pension costs	7,643	5,006
	<u>136,228</u>	<u>120,527</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
Pastoral	5	5
Admin	2	2
	<u>7</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year.

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	864,866	25,325	890,191
Additions	<u>-</u>	<u>6,672</u>	<u>6,672</u>
At 31 March 2021	<u>864,866</u>	<u>31,997</u>	<u>896,863</u>
Depreciation			
At 1 April 2020	43,928	15,944	59,872
Charge for the year	<u>13,698</u>	<u>9,969</u>	<u>23,667</u>
At 31 March 2021	<u>57,626</u>	<u>25,913</u>	<u>83,539</u>
Net book value			
At 31 March 2021	<u>807,240</u>	<u>6,084</u>	<u>813,324</u>
At 31 March 2020	<u>820,938</u>	<u>9,381</u>	<u>830,319</u>

14 Debtors

	2021 £	2020 £
Trade debtors	-	487
Prepayments	3,120	3,120
Other debtors	<u>4,152</u>	<u>22,222</u>
	<u>7,272</u>	<u>25,829</u>

15 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	31	24
Cash at bank	<u>250,772</u>	<u>232,601</u>
	<u>250,803</u>	<u>232,625</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	25,884	25,884
Other creditors	2,203	4,483
Accruals	<u>3,360</u>	<u>3,360</u>
	<u>31,447</u>	<u>33,727</u>

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	<u>327,711</u>	<u>333,848</u>

18 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted					
<i>General</i>					
Unrestricted Funds	586,097	266,621	(204,606)	(34,721)	613,391
<i>Designated</i>					
Reserve Fund	65,000	-	-	-	65,000
Riverside Building Fund	-	3,850	-	-	3,850
Tithe Fund	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>
	<u>95,000</u>	<u>3,850</u>	<u>-</u>	<u>-</u>	<u>98,850</u>
Total Unrestricted	<u>681,097</u>	<u>270,471</u>	<u>(204,606)</u>	<u>(34,721)</u>	<u>712,241</u>
Restricted					
Riverside Building Fund	-	333	(73,356)	73,023	-
FABE Fund	<u>40,102</u>	<u>-</u>	<u>(1,800)</u>	<u>(38,302)</u>	<u>-</u>
Total restricted	<u>40,102</u>	<u>333</u>	<u>(75,156)</u>	<u>34,721</u>	<u>-</u>
Total funds	<u>721,199</u>	<u>270,804</u>	<u>(279,762)</u>	<u>-</u>	<u>712,241</u>

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted Funds	519,174	311,377	(242,118)	(2,336)	586,097
<i>Designated</i>					
Reserve Fund	65,000	-	-	-	65,000
Riverside Building Fund	47,415	-	-	(47,415)	-
Tithe Fund	30,000	-	-	-	30,000
	<u>142,415</u>	<u>-</u>	<u>-</u>	<u>(47,415)</u>	<u>95,000</u>
Total unrestricted funds	<u>661,589</u>	<u>311,377</u>	<u>(242,118)</u>	<u>(49,751)</u>	<u>681,097</u>
Restricted					
Riverside Building Fund	36,663	2,866	(89,280)	49,751	-
FABE Fund	40,102	-	-	-	40,102
Total restricted funds	<u>76,765</u>	<u>2,866</u>	<u>(89,280)</u>	<u>49,751</u>	<u>40,102</u>
Total funds	<u>738,354</u>	<u>314,243</u>	<u>(331,398)</u>	<u>-</u>	<u>721,199</u>

The specific purposes for which the funds are to be applied are as follows:

Designated Funds:

Reserve Fund

This fund represents monies set aside as reserves in accordance with best practice.

Riverside Building Fund

This fund is money designated from a legacy to the Riverside Building Project.

Tithe Trust

This fund is money designated from a legacy as a tithe to be distributed in due course

Restricted Funds:

Riverside Building Fund

This fund represents monies donated towards the costs of building and maintaining a permanent premises for the work of the church. The excess building work and other Riverside costs have been transferred against the Designated Funds.

FABE Fund

This fund represents the balance of funds from Gateway Furniture and Baby Project, restricted to the relief of poverty and the advancement of education.

Gateway Church Ashford

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	813,324	813,324
Current assets	258,075	258,075
Current liabilities	(31,446)	(31,446)
Creditors over 1 year	<u>(327,711)</u>	<u>(327,711)</u>
Total net assets	<u>712,242</u>	<u>712,242</u>

20 Analysis of net funds

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>232,625</u>	<u>18,178</u>	<u>250,803</u>
	<u>232,625</u>	<u>18,178</u>	<u>250,803</u>

21 Related party transactions

During the year the charity made the following related party transactions:

Aggregate compensation

(Remuneration of key management personnel)

At the balance sheet date the amount due to/from from Aggregate compensation was £Nil (2020 - £75,162).