

THE NARROW GATE PROJECT

FINANCIAL STATEMENTS

AS AT 31.03.2024

Charity number: 1115530

THE NARROW GATE PROJECT

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THE NARROW GATE PROJECT

CHARITY INFORMATION

Trustees	Mr Ebenezer O Mogaji (Chair) Mr Ademola Adebayo Mrs Foluke O Mogaji
Registered number	1115530
Registered Address	32 Capel Road Enfield EN1 4SP
Independent Examiner	Fleet & Smith Chartered Certified Accountants

THE NARROW GATE PROJECT
Statement of Financial Activities
As at 31 March, 2024

	NOTES	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
INCOME							
Charitable Donations		20,701	-	20,701	29,796	-	29,796
Other Donations		49,394	7,442	56,836	31,742	9,218	40,960
TOTAL CHARITABLE INCOME	7	70,095	7,442	77,537	61,538	9,218	70,756
EXPENDITURE							
Charitable activities	1	6,802	-	6,802	8,357	-	8,357
Other Charitable Expenses	2	73,408	-	73,408	60,244	-	60,244
TOTAL EXPENDITURE		80,210		80,210	68,601	-	68,601
NET		(10,115)	7,442	(2,673)	(7,063)	9,218	2,155
Balance b/fwd		10,151	9,218	19,369	17,214	-	17,214
Balance c/fwd		36	16,660	16,696	10,151	9,218	19,369

THE NARROW GATE PROJECT**Balance Sheet**

As at 31 March, 2024

	Notes	31.03.24 £	31.03.24 £	31.03.23 £	31.03.23 £
Fixed Assets	5		7,465		10,524
Current Assets					
Cash/Bank		11,597		19,163	
Current Liabilities					
Other creditors	6	<u>2,366</u>		<u>1,100</u>	
Net Current Assets			9,231		18,063
Total Net Assets			16,696		28,587
General Funds			16,696		19,369
Designated Funds			-		9,218
			16,696		28,587

THE NARROW GATE PROJECT

Notes to the Accounts - Year End 31.03.24

1. Expenditure on Charitable activities

	31.3.24			31.3.23		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Outreach Activities						
Charitable Donations	6,802		6,802	6,979		6,979
Other Donations			-			
ER Social Contribution				1,378		1,378
	6,802		6,802	8,357		8,357

2. Other expenditure

	31.3.24			31.3.23		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Employee Costs	34,886		34,886	41,479		41,479
Motor and travel costs	1,643		1,643	1,873		1,873
Premised costs	9,676		9,676	8,900		8,900
Amortisation, depreciation, impairment	5,163		5,163	3,962		3,962
General Administrative costs	6,559		6,559	2,944		2,944
Professional costs	480		480	1,086		1,086
Other*	15,000		15,000	-		-
	73,408		73,408	60,244		60,244

* Other, represents ringfenced funds (income) for church organ purchase.

3. Net income before transfers

	31.3.24		31.3.23	
	£	£	£	£
This is stated after charging:				
Depreciation of owned fixed assets	5,163	5,163	3,962	3,962

4. Staff costs

	31.3.24		31.3.23	
	£	£	£	£
Salaries and wages	30,151	30,151	34,738	34,738
Social security costs	4,735	4,735	6,547	6,547
Pension costs	-	-	194	194
	34,886	34,886	41,479	41,479

5. Fixed Assets 31.3.24

	Vehicle	Computer Equipment	Other Equipment	Total
	£	£	£	£
Cost as at 1.4.23	15,000	1,943	2,793	19,736
Additions		-	2,104	2,104
Total as at 31.3.24	15,000	1,943	4,897	21,840
Aggregate Depreciation as at 1.4.23	8,250	378	585	9,211
Depreciation for the year	3,000	648	1,516	5,164
Total depreciation	11,250	1,026	2,100	14,375
Net as at 31 March 2024	3,750	918	2,797	7,466

Fixed Assets 31.3.23

	Vehicle	Computer Equipment	Other Equipment	Total
	£	£	£	£
Cost as at 1.4.22	15,000	-	-	15,000
Additions	-	1,943	2,793	4,736
Total as at 31.3.23	15,000	1,943	2,793	19,736
Aggregate Depreciation as at 1.4.22	5,250	-	-	5,250
Depreciation for the year	3,000	378	584	3,962
Total depreciation	8,250	378	584	9,212
Net as at 31 March 2023	6,750	1,565	2,209	10,524

6. Creditors:

amounts falling due within one year

	31.3.24	31.3.23
	£	£
Other creditors*	2,366	1,100
	2,366	1,100

**Included in other creditors is an amount of £180 for Independent Examiners fees for the current year under review.*

7. Income :

	31.3.24	31.3.23
General work contributions	35,250	40,700
Church Bus donations and weekend away deposits	4,926	260
Organ donations *	16,660	-
Charitable donations	20,701	29,796
	77,537	70,756

**Purchase of Organ for CAC Great Britain and related expenses* 16,660

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Fleet & Smith Chartered Certified Accountants
Ambition Broxbourne Centre Pindar Road,
Hoddesdon, EN11 0FJ
Phone: 01992874397

30th January, 2025

**Independent Examiner's Report to the trustees of the NARROW GATE PROJECT
for the year ended 31st March 2024.**

I report to the trustees on my examination of the accounts of the NARROW GATE PROJECT for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The trustees consider that an audit is not required for this year under the Charities Act 2011, s144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Benedict Falegan FCCA MBA

Fleet & Smith Chartered Certified Accountants

Benedict Falegan FCCA MBA
30/1/2025

ACCA