

**REGISTERED COMPANY NUMBER: 05977250 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116962**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2023  
for  
Gateway Fareham Ltd

Johnston Wood Roach Limited  
24 Picton House  
Hussar Court  
Waterlooville  
Hampshire  
PO7 7SQ

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for the Year Ended 31 March 2023

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Report of the Trustees  
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**Review of the year**

As we have completed our first full year under our new church name of Gateway Church Fareham under the leadership of Senior Pastors Tim and Danni Lockwood and Site Pastors Martin and Gabi Doyle, we have continued to see growth in both the attendance to the church and in our outreach and activities to the local community.

We are grateful for the time and dedication of the church staff, Leadership Team and our volunteers who have enabled the Charity to fulfil its charitable objectives during the year.

The Trustees are happy that the charity has continued to meet the objectives of the charity.

**Objectives of the charity**

The Charity is governed by a Memorandum and Articles of Association, in which its objectives are set out. The Charity has continued to proclaim and teach the Christian Gospel and care for people in the community of Fareham in line with our charitable Objects.

**Objectives:**

- To advance the Christian Faith, in accordance with the (evangelical) Statement of Beliefs, in the Solent region and in other parts of the United Kingdom or the World as the trustees of the charity think fit;
- To fulfil such other purposes which are exclusively charitable according to the Law of England and Wales and are connected with the charitable work of the Charity;
- To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location, and in other parts of the United Kingdom or the world as the trustees think fit.

The policy of the Charity continues to be to seek financial support to continue to pursue the objectives above. When planning the activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities**

#### **Activities & Performance**

In 2022 and into 2023, the church has continued to grow and increase our paid staff. We have seen a steady stream of newcomers joining us at our Sunday meetings. We also continue to see regular use of our building by local organisations, which provides valuable income to the financial health of the charity.

Even though we saw churn on our church attendance and therefore financial giving, we in turn saw that with newcomers and new giving we maintained a surplus monthly budget and overall maintained a healthy financial balance sheet. As a result, we have continued to explore new ways of serving and reaching out to our local community and seeking to advance the Christian faith. We have also maintained our weekly online presence by live streaming our Sunday morning meetings.

As we continued to develop our wider church activities, we took the opportunity to employ a part time Youth Worker and Children's Worker. Both positions had previously been fulfilled by volunteers and the Trustees felt it the right time to recognise the time and effort put in and make these two new paid positions.

In the latter part of the year our Operations Manager and Finance Administrator gave notice of their intention to step down from their employment with the charity. These resignations took place while we were doing an independent business review of the church's operations, so we took the opportunity to review the structure of the office and church administration activities. While these changes were not completed in this financial year, we took the decision to employ a part time Operations Manager role and outsource our financial admin to a third-party company. This has enabled us to streamline some of the administration activities and make more efficient use of our finances to the front-line activities of the charity.

We see this review and the employment changes an initial step towards modernising how we operate as a charity and making better use of the resources available to us.

To highlight the hard work and dedication of our staff and volunteers in their work for the charity, some of the church activities are listed below:

Our newly established Gateway Academy has run three courses during the year, aimed at introducing and advancing the Christian faith: the Alpha Course, Freedom in Christ and the Experiencing God course.

In addition to Sunday morning kids church, a wide range of activities have been provided by our Children's worker; these include 'Praise Parties', a family picnic in the woods, games at the local leisure centre and a summer holiday club. New initiatives this year include a weekly music session for preschool children called Music Makers and the craft based 'Messy Church'.

A group of between 10 and 15 youth met most Sunday mornings for sessions that included bible studies, worship and games. In addition, a group of 6 to 10 young people met together on Friday nights for 'Chill Church' socials and activities such as an 'Adventure bonfire', Christmas sleepover, pizza making night, games and worship evenings. The group also took part in High Tide youth events organised through 'Churches together in Fareham', hosting 2 of the sessions.

During the course of the year, we have continued to hold joint events with the Gateway Waterside church. These include several joint Sunday morning services with a guest speaker, ladies' breakfasts, a pastors retreat and regular young adults' socials.

Although the church is highly dependent on its volunteers to fulfil these objectives the total value of the volunteer's input has not been quantified.

Report of the Trustees  
for the Year Ended 31 March 2023

## OBJECTIVES AND ACTIVITIES

We are continuing to support a range of local, national and international charities which include:

- **Albania**  
The church continues to financially support Nick and Sarah Ann Wakeley, who through their charitable work promote the Christian faith and relieve hardship due to poverty and illness.
- **India**  
Gateway Church Fareham's primary contact is Basil de Souza. Many church members help to provide education and support of young people from the slums through the charity Jeevan Asha. Also, the church supports School of Ministry training of pastors.
- **Sierra Leone**  
Practical Tools Initiative is a charity created by church member James Fallah-Williams, to relieve poverty and hardship in deprived post-war communities. James is based in our offices. The charity collects, refurbishes and sends used tools, learning materials and mobility aids to Sierra Leone, which are used for education, to create employment and relieve hardship among disabled people, single mothers and young offenders. Gateway Church Fareham continues to provide financial support to this initiative in support of the ongoing projects, such as running a school for children and funding projects to provide clean water and sanitation facilities.

Alongside the regular church meetings and activities, we continue to support community events throughout the year and opened the Foyer area of the building at Easter, Remembrance Sunday & the Fareham Christmas Light Switch On event, providing drinks and snacks to people attending events or passing by the building. We also used the main hall to run a joint churches Children's week during the school summer holidays. We have also started to run youth events during the evenings to provide a place where they can hang out and build relationships together.

As we look to the future, we continue to explore ways to utilise the building for church-based and community-based activities, bringing the two together and demonstrating the love of Christ to Fareham and wider communities.

## FINANCIAL REVIEW

### Investment policy and objectives

In order to guide the investment strategy the board of Trustees has adopted the following objectives:

- To protect a steady annual income which allows the support of an equivalent level of activity of the Charity over the long term
- To follow an investment policy designed to provide for a level of income that matches inflation and protects the real value of capital over the long term
- To follow a policy, which provides high security, with the highest achievable total return commensurate with the ethical guidelines of the Church of England.

### Income and Reserves

Operational income for the year was £203,620 (2022: £209,415), derived from donations, and room hire income. This represents an decrease of £5,795 compared to the previous year. Recovery from lockdown restrictions the previous year and the ongoing impact of coming out of the pandemic has seen a stabilisation of room hire, albeit at a lower level of activity compared to pre-pandemic. We don't anticipate that we will return to pre-pandemic levels of income room hire, however, we see this as an opportunity to release the building for further church-based and community activities.

The trustees are happy that the charity has come through this year on a sound financial footing and have maintained our reserves in accordance with our reserves policy.

### Reserves policy

The charity held unrestricted reserves of £528,809 and restricted reserves of £79,221 at 31 March 2023

The Trustees have resolved to establish reserves to provide for future activities and to mitigate future risks. The Trustees wide powers of investment are carried out within the context of the statement of investment principles set out above. The policy on reserves is that the existing assets are retained to produce income, which is wholly utilised to support existing activities. A minimum level of reserves is set at two months' worth of expenses.

## **FINANCIAL REVIEW**

### **Property**

**The King's Centre**, the home of Fareham Community Church, is a large, two-story mortgaged premises on one of the shopping streets of Fareham. The building is a source of rental income but also provides public benefit by the provision of meeting space at a subsidised rate to organisations with similar objectives.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is a Company limited by guarantee as defined by the Companies Act 2006. It was formed under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of winding up, Members of the charity will be required to contribute up to a maximum of £10 each.

### **Recruitment and appointment of new trustees**

New Trustees can be recommended by both the Leadership Team and the Board of Trustees and are appointed by the Trustees. There are no third parties who can appoint Trustees. Trustees are required to agree with the Statement of Faith set out in the Memorandum of Association. New Trustees are appointed where they have the necessary skills to contribute to the charity's management and development. When new Trustees are appointed, they are given an introduction to the work of the Trustees and provided with a copy of the 'Essential Trustee' brochure. They are also provided with additional training opportunities during the year.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

#### **Trustees**

The Board of Trustees consists of members of Gateway Church Fareham. The Articles of Association allows one paid employee to be a Trustee, providing that paid member is employed as an elder of the church, although any such trustee shall not be involved in discussions involving staff salaries or other benefits. During this financial year there were no paid employees on the Board of Trustees.

The Trustees are responsible for overseeing the Charity side of the life and work of the church. In addition to their statutory duties, the Trustees are responsible for ensuring that:

- We meet the "spirit and the law" of all charity legislation, guidelines and working practices
- We operate sound financial practices and keep our expenditure within the reasonable bounds of our income and assets
- Our activities are in purposefully designed to meet our charitable objectives and that they provide public benefit
- That all expenditure is made in pursuance of our Trust Deed objectives. (All expenditure over £250 requires Trustee approval)

There is no fixed term for a trustee.

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:

Zita Derbak  
Simon Fenner  
Fran Gouldstone  
Rob Snelling

The Trustees meet regularly during the year but delegate the day-to-day responsibility for administering the activities of the charity to the church Leadership Team, church workers and office administration staff. The Leadership Team are also responsible for overseeing and managing the charity's employees and liaising with others to whom the Trustees have contracted to undertake various projects and initiatives.

The pay of the staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities of similar size.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees of the charity are satisfied that the systems are in place to mitigate exposure to the major risks, which have been identified as follows:

- Operational performance.
- Risks to the Charity's personnel and volunteers.
- Achievement of the Charity's aims and objectives.
- Meeting the expectations of the Charity's beneficiaries or supporters.

The following framework is central to ensuring adequate risk assurance:

- Regular monitoring of major risks and development of action plans.
- Embedding risk identification and assessment with operating procedures.
- A clear structure of delegated authority and control.

In assessing risk the Trustees recognise that some areas of the Charity's work requires the acceptance and management of risk if the Charity's key objectives are to be achieved.

Safeguarding procedures and policies are in place and training provided for all staff and volunteers. There is a robust safer recruiting procedure in operation for all posts and volunteer roles. There is an annual safeguarding review. The safeguarding policy is publicly available.

Procedures and policies are in place and training is provided to ensure risk is minimised and compliance with health and safety to staff, volunteers, clients and visitors to the church's meetings and activities.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

05977250 (England and Wales)

### **Registered Charity number**

1116962

### **Registered office**

24 Picton House  
Hussar Court  
Waterlooville  
Hampshire  
PO7 7SQ

### **Trustees**

F A Gouldstone Lsa  
E J Tutte Project Manager (resigned 17.10.22)  
Z Derbak Senior finance officer  
S Fenner Pre sales technical marketing manager  
R Snelling Retired  
G Hammett (appointed 17.9.23)  
P Hillier (appointed 2.10.23)



**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Kate Wood  
Johnston Wood Roach Limited  
24 Picton House  
Hussar Court  
Waterlooville  
Hampshire  
PO7 7SQ

**Senior Leaders**

Tim and Danni Lockwood.

**Bankers**

Lloyds TSB Bank plc  
43 West Street  
Fareham  
Hampshire  
PO16 0BE

Approved by order of the board of trustees on 10 December 2023 and signed on its behalf by:

F A Gouldstone - Trustee

Independent Examiner's Report to the Trustees of  
Gateway Fareham Ltd

**Independent examiner's report to the trustees of Gateway Fareham Ltd ('the Company')**

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

Kate Wood

Johnston Wood Roach Limited  
24 Picton House  
Hussar Court  
Waterlooville  
Hampshire  
PO7 7SQ

12 December 2023

Gateway Fareham Ltd

Statement of Financial Activities  
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	151,322	22,203	173,525	184,048
Other trading activities	3	30,095	-	30,095	25,367
<b>Total</b>		<u>181,417</u>	<u>22,203</u>	<u>203,620</u>	<u>209,415</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Regular church activities and ministry		145,388	10,103	155,491	161,434
Support for the needy		2,303	62	2,365	2,934
Overseas mission		23,347	14,734	38,081	34,698
Support costs		656	-	656	1,473
<b>Total</b>		<u>171,694</u>	<u>24,899</u>	<u>196,593</u>	<u>200,539</u>
<b>NET INCOME/(EXPENDITURE)</b>		9,723	(2,696)	7,027	8,876
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		519,086	81,917	601,003	592,127
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>528,809</u></u>	<u><u>79,221</u></u>	<u><u>608,030</u></u>	<u><u>601,003</u></u>

The notes form part of these financial statements

Gateway Fareham Ltd

Balance Sheet  
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	586,445	63,176	649,621	663,141
Investments	11	-	-	-	1
		<hr/>	<hr/>	<hr/>	<hr/>
		586,445	63,176	649,621	663,142
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	12	4,257	-	4,257	5,458
Cash at bank and in hand		57,695	16,045	73,740	69,487
		<hr/>	<hr/>	<hr/>	<hr/>
		61,952	16,045	77,997	74,945
<b>CREDITORS</b>					
Amounts falling due within one year	13	(26,625)	-	(26,625)	(25,437)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		35,327	16,045	51,372	49,508
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		621,772	79,221	700,993	712,650
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	(92,963)	-	(92,963)	(111,647)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		528,809	79,221	608,030	601,003
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>					
Unrestricted funds:	17				
General fund				528,809	519,086
Restricted funds:					
Building grants				63,176	64,308
Albania School of Light				353	353
Hampers				1,817	505
India support				170	1,520
School on site project				13	-
The Ark				1,103	1,559
Rear Stairwell Service Charge & Sinking Fund				2,497	3,295
Building Refurbishment Fund				490	1,028
Sierra Leone Shoe Box Project				246	246
Youth Mission 2020				2,407	2,407
Hardship Fund				572	497
Pastoral Care				1,723	1,587
Giving Team				1,046	1,050
Fareshare				3,608	3,562
				<hr/>	<hr/>
				79,221	81,917
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				608,030	601,003
				<hr/>	<hr/>

The notes form part of these financial statements

Gateway Fareham Ltd

Balance Sheet - continued

31 March 2023

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

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

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 December 2023 and were signed on its behalf by:

F A Gouldstone - Trustee

Notes to the Financial Statements  
for the Year Ended 31 March 2023

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

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

**Expenditure**

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

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Equipment	- 15% - 25% on reducing balance
Fixtures and fittings	- 15% - 25% on reducing balance

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**2. DONATIONS AND LEGACIES**

	31.3.23 £	31.3.22 £
Gifts	-	2
Donations and legacies	146,867	155,282
Gift aid	26,658	28,764
	<u>173,525</u>	<u>184,048</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.23 £	31.3.22 £
Rental income	<u>30,095</u>	<u>25,367</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 5) £	Totals £
Regular church activities and ministry	79,807	75,684	155,491
Support for the needy	1,214	1,151	2,365
Overseas mission	19,545	18,536	38,081
Support costs	-	656	656
	<u>100,566</u>	<u>96,027</u>	<u>196,593</u>

**5. SUPPORT COSTS**

	Management £	Other £	Governance costs £	Totals £
Regular church activities and ministry	-	75,684	-	75,684
Support for the needy	-	1,151	-	1,151
Overseas mission	-	18,536	-	18,536
Support costs	655	-	1	656
	<u>655</u>	<u>95,371</u>	<u>1</u>	<u>96,027</u>

Support costs, included in the above, are as follows:

	Regular church activities and ministry £	Support for the needy £	Overseas mission £
Sundries	-	-	-
Wages	35,394	539	8,669
Social security	153	2	38
Pensions	1,675	26	410
Rates and water	276	4	67
Insurance	1,896	29	464
Light and heat	3,352	51	821
Carried forward	<u>42,746</u>	<u>651</u>	<u>10,469</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

5. SUPPORT COSTS - continued

	Regular church activities and ministry £	Support for the needy £	Overseas mission £
Brought forward	42,746	651	10,469
Telephone	695	11	170
Cleaning and consumables	1,481	23	363
Other premises expenses	685	10	168
Refreshments	2,440	37	597
Printing, postage & stationery	2,381	36	583
Repairs and maintenance	6,916	105	1,694
Accountancy	1,190	18	292
Legal and professional	880	13	216
Depreciation of tangible fixed assets	11,520	175	2,821
Interest payable and sim chs	4,750	72	1,163
Loss on sale of intangible fixed assets	-	-	-
	<u>75,684</u>	<u>1,151</u>	<u>18,536</u>
		31.3.23	31.3.22
	Support	Total	Total
	costs	activities	activities
	£	£	£
Sundries	655	655	320
Wages	-	44,602	42,763
Social security	-	193	996
Pensions	-	2,111	2,050
Rates and water	-	347	(292)
Insurance	-	2,389	1,973
Light and heat	-	4,224	3,618
Telephone	-	876	651
Cleaning and consumables	-	1,867	1,602
Other premises expenses	-	863	622
Refreshments	-	3,074	1,202
Printing, postage & stationery	-	3,000	2,063
Repairs and maintenance	-	8,715	20,551
Accountancy	-	1,500	1,500
Legal and professional	-	1,109	1,058
Depreciation of tangible fixed assets	-	14,516	13,782
Interest payable and sim chs	-	5,985	4,609
Loss on sale of intangible fixed assets	1	1	-
	<u>656</u>	<u>96,027</u>	<u>99,068</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**6. NET INCOME/(EXPENDITURE)**

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	14,516	13,782
Deficit on disposal of fixed assets	1	-
	<u>14,517</u>	<u>13,782</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

During the year no remunerations (2022 - £19,219) were paid to the trustees.

**Trustees' expenses**

Reimbursements and travel costs amounting to £nil (2022 - £265) were reimbursed to the trustees.

**8. STAFF COSTS**

	31.3.23	31.3.22
	£	£
Wages and salaries	99,088	97,472
Social security costs	1,937	3,143
Other pension costs	6,311	4,916
	<u>107,336</u>	<u>105,531</u>

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

	31.3.23	31.3.22
Support staff	4	4
Church activities	4	4
	<u>8</u>	<u>8</u>

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	149,679	34,369	184,048
Other trading activities	25,367	-	25,367
<b>Total</b>	<u>175,046</u>	<u>34,369</u>	<u>209,415</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Regular church activities and ministry	139,079	22,355	161,434
Support for the needy	2,663	271	2,934
Overseas mission	19,436	15,262	34,698
Support costs	1,473	-	1,473
<b>Total</b>	<u>162,651</u>	<u>37,888</u>	<u>200,539</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	12,395	(3,519)	8,876
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	506,692	85,435	592,127
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>519,087</u>	<u>81,916</u>	<u>601,003</u>

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2022	778,510	63,884	47,231	889,625
Additions	-	996	-	996
At 31 March 2023	<u>778,510</u>	<u>64,880</u>	<u>47,231</u>	<u>890,621</u>
<b>DEPRECIATION</b>				
At 1 April 2022	135,432	55,094	35,958	226,484
Charge for year	11,321	1,504	1,691	14,516
At 31 March 2023	<u>146,753</u>	<u>56,598</u>	<u>37,649</u>	<u>241,000</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>631,757</u>	<u>8,282</u>	<u>9,582</u>	<u>649,621</u>
At 31 March 2022	<u>643,078</u>	<u>8,790</u>	<u>11,273</u>	<u>663,141</u>

**11. FIXED ASSET INVESTMENTS**

There were no investment assets outside the UK.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade debtors	3,648	3,872
Gift aid receivable	609	1,586
	<u>4,257</u>	<u>5,458</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 15)	22,800	22,800
Trade creditors	1,051	125
Social security and other taxes	1,275	1,013
Accrued expenses	1,499	1,499
	<u>26,625</u>	<u>25,437</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans (see note 15)	<u>92,963</u>	<u>111,647</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>22,800</u>	<u>22,800</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>45,600</u>	<u>45,600</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>47,363</u>	<u>66,047</u>

**16. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>115,763</u>	<u>134,447</u>

Amounts included within bank loans and overdrafts relate to loans with Lloyds TSB and are secured by a mortgage charge dated 11 June 2007 and a charge dated 1 June 2011 on all of the fixed assets of the charity.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**17. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	519,086	9,723	528,809
<b>Restricted funds</b>			
Building grants	64,308	(1,132)	63,176
Albania School of Light	353	-	353
Hampers	505	1,312	1,817
India support	1,520	(1,350)	170
School on site project	-	13	13
The Ark	1,559	(456)	1,103
Rear Stairwell Service Charge & Sinking Fund	3,295	(798)	2,497
Building Refurbishment Fund	1,028	(538)	490
Sierra Leone Shoe Box Project	246	-	246
Youth Mission 2020	2,407	-	2,407
Hardship Fund	497	75	572
Pastoral Care	1,587	136	1,723
Giving Team	1,050	(4)	1,046
Fareshare	3,562	46	3,608
	<u>81,917</u>	<u>(2,696)</u>	<u>79,221</u>
<b>TOTAL FUNDS</b>	<u>601,003</u>	<u>7,027</u>	<u>608,030</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	181,417	(171,694)	9,723
<b>Restricted funds</b>			
Building grants	-	(1,132)	(1,132)
Albania School of Light	10,425	(10,425)	-
Hampers	3,696	(2,384)	1,312
India support	1,950	(3,300)	(1,350)
School on site project	284	(271)	13
The Ark	640	(1,096)	(456)
Rear Stairwell Service Charge & Sinking Fund	2,661	(3,459)	(798)
Building Refurbishment Fund	62	(600)	(538)
Hardship Fund	650	(575)	75
Pastoral Care	650	(514)	136
Giving Team	996	(1,000)	(4)
Fareshare	189	(143)	46
	<u>22,203</u>	<u>(24,899)</u>	<u>(2,696)</u>
<b>TOTAL FUNDS</b>	<u>203,620</u>	<u>(196,593)</u>	<u>7,027</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	506,692	12,394	519,086
<b>Restricted funds</b>			
Building grants	65,440	(1,132)	64,308
Albania School of Light	353	-	353
Hampers	239	266	505
India support	1,500	20	1,520
School on site project	337	(337)	-
The Ark	1,576	(17)	1,559
Rear Stairwell Service Charge & Sinking Fund	2,582	713	3,295
Building Refurbishment Fund	4,794	(3,766)	1,028
Sierra Leone Shoe Box Project	246	-	246
Youth Mission 2020	2,407	-	2,407
Hardship Fund	1,065	(568)	497
Pastoral Care	809	778	1,587
Giving Team	1,250	(200)	1,050
Fareshare	2,837	725	3,562
	<hr/> 85,435	<hr/> (3,518)	<hr/> 81,917
<b>TOTAL FUNDS</b>	<hr/> <hr/> 592,127	<hr/> <hr/> 8,876	<hr/> <hr/> 601,003

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	175,046	(162,652)	12,394
<b>Restricted funds</b>			
Building grants	-	(1,132)	(1,132)
Albania School of Light	9,075	(9,075)	-
Hampers	1,157	(891)	266
India support	1,920	(1,900)	20
Albania - Wakeley Support	750	(750)	-
School on site project	-	(337)	(337)
The Ark	-	(17)	(17)
Rear Stairwell Service Charge & Sinking Fund	3,700	(2,987)	713
Building Refurbishment Fund	10,395	(14,161)	(3,766)
Hardship Fund	200	(768)	(568)
Pastoral Care	2,200	(1,422)	778
Giving Team	2,000	(2,200)	(200)
Fareshare	2,972	(2,247)	725
	<hr/>	<hr/>	<hr/>
	34,369	(37,887)	(3,518)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>209,415</u>	<u>(200,539)</u>	<u>8,876</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**17. MOVEMENT IN FUNDS - continued**

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	506,692	22,117	528,809
<b>Restricted funds</b>			
Building grants	65,440	(2,264)	63,176
Albania School of Light	353	-	353
Hampers	239	1,578	1,817
India support	1,500	(1,330)	170
School on site project	337	(324)	13
The Ark	1,576	(473)	1,103
Rear Stairwell Service Charge & Sinking Fund	2,582	(85)	2,497
Building Refurbishment Fund	4,794	(4,304)	490
Sierra Leone Shoe Box Project	246	-	246
Youth Mission 2020	2,407	-	2,407
Hardship Fund	1,065	(493)	572
Pastoral Care	809	914	1,723
Giving Team	1,250	(204)	1,046
Fareshare	2,837	771	3,608
	<hr/> 85,435	<hr/> (6,214)	<hr/> 79,221
<b>TOTAL FUNDS</b>	<hr/> <hr/> 592,127	<hr/> <hr/> 15,903	<hr/> <hr/> 608,030

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	356,463	(334,346)	22,117
<b>Restricted funds</b>			
Building grants	-	(2,264)	(2,264)
Albania School of Light	19,500	(19,500)	-
Hampers	4,853	(3,275)	1,578
India support	3,870	(5,200)	(1,330)
Albania - Wakeley Support	750	(750)	-
School on site project	284	(608)	(324)
The Ark	640	(1,113)	(473)
Rear Stairwell Service Charge & Sinking Fund	6,361	(6,446)	(85)
Building Refurbishment Fund	10,457	(14,761)	(4,304)
Hardship Fund	850	(1,343)	(493)
Pastoral Care	2,850	(1,936)	914
Giving Team	2,996	(3,200)	(204)
Fareshare	3,161	(2,390)	771
	<u>56,572</u>	<u>(62,786)</u>	<u>(6,214)</u>
<b>TOTAL FUNDS</b>	<u>413,035</u>	<u>(397,132)</u>	<u>15,903</u>

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**19. PURPOSES OF RESTRICTED FUNDS**

The purposes of the restricted funds are as follows:

Hampers - provision of a Christmas hamper to local people in need

India Support - support of the charity Jeevan Asha, who help to provide education and support of young people from the slums.

Albania - Wakeley Support - support of Nick and Sar Wakeley who work with the community in Elbasan, Albania.

Building grants - donations are received for specifically maintaining or developing the building.

Sierra Leone - collaboration with Practical Tools Inactive to relieve poverty and hardship in deprived post war communities. Tools, learning materials and mobility aids are sent to Sierra Leone, along with support for running a school for 300 children from 3 villages in and around a Quarry.

The Ark - a toddler group which is run weekly in the building called 'Melody Makers'.

Rear stairwell service charge and sinking fund - there is an access stairwell that leads to the office but also leads to some flats above us. Gateway Fareham manage the electricity, cleaning, health and safety, maintenance etc. The flat owners pay a service charge into this fund once a year.



**19. PURPOSES OF RESTRICTED FUNDS - continued**

Youth mission - donations from the congregation set aside for the youth to do a summer camp or something similar.

Hardship fund - the church set aside some funds to help out anyone in the church who need some financial support.

Pastoral Care - the church set aside some funds to help out anyone in the church who need pastoral support. This may be counselling or training.

Giving Team - there is a team who oversee the giving projects and causes the church support and keep the leadership accountable. They have some funds available to them for things that arise that they feel need financial support.

Fareshare - the church set aside some funds to help out anyone outside the church who need some financial support or it goes to some community based projects.

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	2
Donations and legacies	146,867	155,282
Gift aid	26,658	28,764
	<hr/>	<hr/>
	173,525	184,048
<b>Other trading activities</b>		
Rental income	30,095	25,367
	<hr/>	<hr/>
<b>Total incoming resources</b>	203,620	209,415
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	54,486	54,709
Social security	1,744	2,147
Pensions	4,200	2,866
Sundries	1,360	1,153
Training	976	1,072
External support - Social concern	11,076	15,578
External support - Churches Together in Farnham	376	50
Social activities	-	1,934
Youth and children's work	5,167	2,905
Tapes and literature	546	15
Evangelism	156	156
Other support gifts	1,198	1,472
Albania/Kosovo	12,825	12,562
India	6,456	4,852
	<hr/>	<hr/>
	100,566	101,471
<b>Support costs</b>		
<b>Management</b>		
Sundries	655	320
<b>Other</b>		
Wages	44,602	42,763
Social security	193	996
Pensions	2,111	2,050
Rates and water	347	(292)
Insurance	2,389	1,973
Light and heat	4,224	3,618
Telephone	876	651
Cleaning and consumables	1,867	1,602
Other premises expenses	863	622
Refreshments	3,074	1,202
Carried forward	60,546	55,185

Gateway Fareham Ltd

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
<b>Other</b>		
Brought forward	60,546	55,185
Printing, postage & stationery	3,000	2,063
Repairs and maintenance	8,715	20,551
Accountancy	1,500	1,500
Legal and professional	1,109	1,058
Depreciation of tangible fixed assets	14,516	13,782
Bank interest	5,985	4,609
	<hr/> 95,371	<hr/> 98,748
 <b>Governance costs</b>		
Loss on sale of intangible fixed assets	<hr/> 1	<hr/> -
 Total resources expended	<hr/> 196,593	<hr/> 200,539
 <b>Net income</b>	<hr/> <hr/> 7,027	<hr/> <hr/> 8,876