

GATEWAY CHURCH WREXHAM
FINANCIAL STATEMENTS
FOR
31 MARCH 2023

Charity Number 1119748

FINANSURE LIMITED

2 Sheppard Street, Brymbo, Wrexham, LL11 5FF

GATEWAY CHURCH WREXHAM

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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GATEWAY CHURCH WREXHAM

CHARITY INFORMATION

Trustees Dr Michael Cooke (Chair)
Dr Jonathan Burrows
Steve King

Correspondence address Ffynnon Farm
Ffordd Las
Cymau
Wrexham
LL11 5EY

Independent examiner Luke Howson MAAT
Finansure Limited
2 Sheppard Street
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LL11 5FF

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Wrexham Branch
40-41 High Street
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GATEWAY CHURCH WREXHAM

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (revised 2019)" in preparing the annual report and financial statements of the charity.

GENERAL INFORMATION

The charity is an unincorporated association, governed by a declaration of trust dated 12 November 2006. It commenced operations on 1 January 2007.

Trustees

The trustees who served the charity during the year were:

Michael Cooke
Jonathan Burrows
Steve King

OBJECTIVES, ORGANISATION AND ACTIVITIES

Objectives

(a) To advance the Christian faith in Wrexham, North Wales, and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and 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 trust.

(b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the stress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

Organisation

The trustees meet periodically, several times a year, to oversee the work of the charity. The trustees have the power to invest the resources of the organisation in such assets as they see fit. New trustees are appointed by the trustees in accordance with the statement of beliefs outlined in the trust deed.

Public benefit

The charity trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

GATEWAY CHURCH WREXHAM
TRUSTEES' ANNUAL REPORT *(CONTINUED)*
YEAR ENDED 31 MARCH 2023

Reserves policy

The trustees aim to retain a level of unrestricted reserves that equates to 3 months' running costs (approximately £10,000). At the end of this financial year the unrestricted reserves were £38,091.

Risk Management

The trustees have considered the key operational, financial, and strategic risks that have a bearing on the charity. Suitable management information is available to the trustees on a regular basis to monitor these risks, and allow any mitigating action to be taken to address them.

HIGHLIGHTS OF ACTIVITIES IN THE YEAR

The year from April 2022 to March 2023 has been one of significant changes for Gateway Church Wrexham. Having founded the church in 2006, our full-time pastor retired in December 2022. The remaining elder then took up the reigns as church leader on a voluntary, part-time basis. We also moved our Sunday meeting location from Ffynnon Farm to the Community Centre in Cymau. This has made us more visible as well as more accessible to the local community. It seems to have been met with general approval in the village, too. Finally, we have lost some much-valued long-term members through these changes, but we have since gained some new faces.

Our sole source of income is voluntary donations from church members. The decrease in numbers means that total income has gone down 5%. On the other hand, the loss of a salaried member of staff was a significant part of a 22% drop in total expenditure. As usual, Gateway Church gave away more than 10% of its gross income. The much-improved net income, from - £5.3k in 2021/2022 to + £3.7k in 2022/2023, is likely to improve further in the medium term. As running a large surplus is not an aim of the church, it will need to consider what action to take.

One of our core values is seeing people be 'the best they can be'. Discipleship training ran through much of the year with an online and face-to-face session each week. Weekly prayer meetings have continued and now have a solid core of participants. Building and maintaining community is another of our central values. To this end, we organised several walks in local beauty spots and cooked meals together. Guests were always welcome.

Sharing our faith with others matters to us. With the support of a local brass band, we ran 'Proms on the Farm' in August 2022 and 'Carols on the Farm' in December 2022. In both cases, we were joined by many guests from the village, together with others from Wrexham and further afield. Following 'Carols on the Farm,' we ran an Alpha course.

We have a heart for the community, and this means intentionally serving others. As a church, we worked with Cymau Community Centre to run a Jubilee Celebration in June 2022. Church members were involved in Community Money Advice, which provides free debt counselling, Foodbank and Community First Responders. We supported local churches which did not have ministers by taking services and offering friendship.

Our focus for 2023/2024 is to continue building a church community. That means growing together as a church, inviting others in to 'taste and see', and going out to serve in new communities.

GATEWAY CHURCH WREXHAM
TRUSTEES' ANNUAL REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2023

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

Total income for the year was £42,611 (2022 - £44,767). The charity's main source of income is donations received which totalled £36,857, representing 86% of income (2022 - £38,130; 85%). Tax reclaimed from HM Revenue & Customs contributed a further £5,704 (13%) to income (2022 - £6,637; 15%).

Total expenditure for the year was £38,910 (2022 - £50,102). £33,789 (87%) of this was church running costs and £5,046 (13%) was missions/giving related.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity 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 its financial activities for that year. In preparing those financial statements the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities (revised 2019)" and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report was approved by the trustees on 15 Nov 2023 and is signed on their behalf by:

Michael Cooke
M Cooke
Chair of Trustees

GATEWAY CHURCH WREXHAM
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 MARCH 2023

I report on the financial statements of the charity for the year ended 31 March 2023, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.


Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

 L M Howson MAAT
 Independent Examiner

Dated ...20th November 2023.....

GATEWAY CHURCH WREXHAM
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
INCOMING RESOURCES					
Donations received	2	42,561	-	42,561	44,767
Other income		50	-	50	-
TOTAL INCOMING RESOURCES		<u>42,611</u>	<u>-</u>	<u>42,611</u>	<u>44,767</u>
RESOURCES EXPENDED					
Charitable activities	3-5	38,835	75	38,910	50,102
TOTAL RESOURCES EXPENDED		<u>38,835</u>	<u>75</u>	<u>38,910</u>	<u>50,102</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		3,776	(75)	3,701	(5,335)
Transfers between funds		-	-	-	-
Net movement in funds		<u>3,776</u>	<u>(75)</u>	<u>3,701</u>	<u>(5,335)</u>
Balances brought forward		34,315	4,298	38,613	43,948
Balances carried forward		<u>38,091</u>	<u>4,223</u>	<u>42,314</u>	<u>38,613</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 12 form part of these financial statements.

GATEWAY CHURCH WREXHAM

BALANCE SHEET

31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	<u>1,059</u>	<u>1,313</u>
CURRENT ASSETS			
Cash at bank and in hand		40,183	37,285
Debtors	9	<u>1,572</u>	<u>812</u>
		41,755	38,097
CREDITORS: Amounts falling due within one year	10	<u>(500)</u>	<u>(797)</u>
NET CURRENT ASSETS		<u>41,255</u>	<u>37,300</u>
NET ASSETS	11	<u>42,314</u>	<u>38,613</u>
RESERVES			
Unrestricted funds	12	38,091	34,315
Restricted funds	12	<u>4,223</u>	<u>4,298</u>
TOTAL RESERVES		<u>42,314</u>	<u>38,613</u>

These financial statements were approved by the trustees on 15 Nov 2023
and are signed on their behalf by:

Michael Cooke
M Cooke
Chair of Trustees

The notes on pages 8 to 12 form part of these financial statements.

GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Act, the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP), FRS 102 effective January 2019 and applicable accounting standards.

Fund accounting

Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No amounts are included in the financial statements for services donated by volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets are capitalised if they have a useful life greater than one year and have a value of £100 or more.

Depreciation is provided at the following annual rates in order to write off the value of each asset over its expected useful life:

- All fixed assets	25% straight line
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GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

2. DONATIONS RECEIVED

	2023 £	2022 £
Donations and gifts:		
- Unrestricted	36,857	38,130
Income tax recoverable		
- Unrestricted	5,704	6,637
	<u>42,561</u>	<u>44,767</u>

3. COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

Activity or project	Activities undertaken directly	Grant funding of activities (note 4)	Support costs (note 5)	Total 2023	Total 2022
	£	£	£	£	£
Church running costs	1,649	-	32,140	33,789	43,142
Missions & giving	75	5,046	-	5,121	6,348
Conferences / partnership	-	-	-	-	612
	<u>1,724</u>	<u>5,046</u>	<u>32,140</u>	<u>38,910</u>	<u>50,102</u>

4. GRANT FUNDING OF ACTIVITIES

	2023 £	2022 £
Charitable organisations		
- Regions Beyond	4,800	4,800
- Streetlife	-	258
- Other	-	180
Individuals	246	553
	<u>5,046</u>	<u>5,791</u>

GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

5. SUPPORT COSTS

	2023 £	2022 £
Pastor's salary	28,099	35,649
Employer's pension contributions	-	-
Travel expenses	836	1,541
Printing, postage and stationery	474	165
Publicity and website	187	350
Insurance	312	300
Light & heat	410	123
Subscriptions and licences	527	622
Equipment expenses	25	652
Church building expenses	-	557
Depreciation	445	1,228
Payroll charges	350	466
Independent Examiner's fee		
- Current year	500	600
- Previous year	(100)	-
Other expenses	75	82
	<u>32,140</u>	<u>42,335</u>

6. EMPLOYEES

The charity employed one full-time pastor during the year (2022 – one employee). The employee's gross wages totalled £28,099 (2022 - £35,649).

No employee received emoluments above £60,000 during the year.

7. TRANSACTIONS WITH TRUSTEES

No trustees received any remuneration or reimbursed expenses during the year.

The total aggregate donations made to the charity by the trustees during the year was £12,387 (2022 - £13,560).

GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

8. FIXED ASSETS

	Office Equipment £	P.A. Equipment £	Furniture & Fixtures £	Total £
Cost or valuation				
As at 1 April 2022	918	11,457	1,701	14,076
Additions	-	-	191	191
As at 31 March 2023	<u>918</u>	<u>11,457</u>	<u>1,892</u>	<u>14,267</u>
Depreciation				
As at 1 April 2022	918	11,457	388	12,763
Charge for the year	-	-	445	445
As at 31 March 2023	<u>918</u>	<u>11,457</u>	<u>833</u>	<u>13,208</u>
Net book values				
At 31 March 2023	<u>-</u>	<u>-</u>	<u>1,059</u>	<u>1,059</u>
At 1 April 2022	<u>-</u>	<u>-</u>	<u>1,313</u>	<u>1,313</u>

9. DEBTORS

	2023 £	2022 £
Tax recoverable	1,231	485
Prepayments	341	327
	<u>1,572</u>	<u>812</u>

10. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals	500	797
	<u>500</u>	<u>797</u>

GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

11. ANALYSIS OF NET ASSETS BY FUND

	General Fund £	Restricted Funds £	Total £
Funds balances at 31 March 2023 represented by:			
Tangible fixed assets	1,059	-	1,059
Current assets	37,532	4,223	41,755
Current liabilities	(500)	-	(500)
	<u>38,091</u>	<u>4,223</u>	<u>42,314</u>

12. STATEMENT OF FUNDS

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted funds:					
General reserve	34,315	42,611	(38,835)	-	38,091
Restricted funds:					
Maesgwyn fund	4,215	-	-	-	4,215
Lunch club	75	-	(75)	-	-
Building fund	8	-	-	-	8
Total restricted funds	<u>4,298</u>	<u>-</u>	<u>(75)</u>	<u>-</u>	<u>4,223</u>
Total funds	<u>38,613</u>	<u>42,611</u>	<u>(38,910)</u>	<u>-</u>	<u>42,314</u>

The Maesgwyn fund represents donations given towards local mission events at the Maesgwyn Hall.

The Lunch club represents grants and donations towards running a lunch club for the benefit of the local community.

The Building fund represents donations towards buying a building for the charity to operate from.