

GATEWAY CHURCH WREXHAM
FINANCIAL STATEMENTS
FOR
31 MARCH 2024

Charity Number 1119748

FINANSURE LIMITED

2 Sheppard Street, Brymbo, Wrexham, LL11 5FF

GATEWAY CHURCH WREXHAM

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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GATEWAY CHURCH WREXHAM

CHARITY INFORMATION

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

Correspondence address Ffynnon Farm
Ffordd Las
Cymau
Wrexham
LL11 5EY

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

Bankers Barclays Bank plc
Wrexham Branch
40-41 High Street
Wrexham
LL13 8LF

GATEWAY CHURCH WREXHAM

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2024. 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
Stephen 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 2024

Reserves policy

The trustees aim to retain a level of unrestricted reserves that equates to 3 months' running costs (approximately £1,500). At the end of this financial year the unrestricted reserves were £29,712.

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

Overall, the year from April 2023 to March 2024 has been one of stabilisation for Gateway Church Wrexham. Having a voluntary, part-time Lead Elder has been a success, and we have added a second voluntary, part-time Elder to support him. Moving our location to the Community Centre in Cymau has also been successful, and we are benefitting from steady improvements to facilities at the Centre.

Church attendance has stabilised, too. In fact, we have seen some growth. Those people who started to attend last year have remained with us, and we occasionally have new visitors who we hope will choose to stay with us.

We changed our bank in the year. It proved difficult to remove church ex-members from the list of those who had access to, or visibility of, our original church account. The solution was to move to a new charity account at a different bank. We are pleased with the outcome. Only those who need account access or visibility now have it. The visibility of account transactions is much improved, and we are earning a useful amount of interest (£0.6k over five months) for the first time.

Our principal source of income is voluntary donations from church members. Total income has dropped 43% (£42.6k to £25.4k) compared to the previous tax year. This is because we lost some high givers either late in the 2022_23 tax year or early in this 2023_24 tax year. We also contacted some ex-members who left years ago and suggested they might want to direct their giving elsewhere. However, we have no paid staff, so our support costs have dropped dramatically (from £33.8k in 2022_23 to £5.9k in 2023_24). This has funded a more than fivefold increase in giving to other Christian charities (£5.0k in 2022_23 to £27.8k in 2023_24), such as Foodbank and Mobilise Global. We helped a new church in York by transferring music and PA equipment we no longer needed to them for a nominal sum. One objective for the next financial year is to deal with the remaining restricted 'Maesgwyn' fund (£4.2k) now that we no longer serve meals in the Maesgwyn Community Centre.

GATEWAY CHURCH WREXHAM
TRUSTEES' ANNUAL REPORT *(CONTINUED)*
YEAR ENDED 31 MARCH 2024

One of our core values is seeing people be 'the best they can be'. Discipleship training ran throughout the year, with weekly online and face-to-face sessions. Weekly prayer meetings continued and had a solid core of participants. Building and maintaining the church community is another of our central values. To this end, we organised several social events where we cooked, or walked, and ate meals together. Guests were always welcome. Sharing our faith with others matters to us. We completed our Alpha course early in 2024, and those finishing the course joined our discipleship programme.

We have a heart for the local community, which means intentionally serving others. With the help of a local brass band, we supported Cymau's Coronation Celebration in May 23, and we organised and ran Cymau's 'Carols at Christmas' in December 23. Church members were involved in Community Money Advice, which provides free debt counselling, Foodbank and Community First Responders. We support several local churches without full-time ministers by taking services and offering friendship. Our focus for 2024_25 is to continue building the church community. That means growing together as a church, inviting others in to 'taste and see', and serving in new communities.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

Total income for the year was £25,369 (2023 - £42,611). The charity's main source of income is donations received which totalled £21,572, representing 85% of income (2023 - £36,857; 86%). Tax reclaimed from HM Revenue & Customs contributed a further £2,677 (11%) to income (2023 - £5,704; 13%).

Total expenditure for the year was £33,748 (2023 - £38,910). £27,864 (83%) of this was missions/giving related and £5,884 (17%) was church running costs.

GATEWAY CHURCH WREXHAM
TRUSTEES' ANNUAL REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2024

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 16 Oct 2024 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 2024

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 7 to 13.

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 ...22nd October 2024

Finansure Limited, 2 Sheppard Street, Brymbo, Wrexham, LL11 5FF

GATEWAY CHURCH WREXHAM
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Totals 2024 £ | Totals 2023 £ |
|-----------------------------------|------|----------------------------|--------------------------|---------------------|---------------------|
| INCOMING RESOURCES | | | | | |
| Donations received | 2 | 24,249 | - | 24,249 | 42,561 |
| Investment income | | 611 | | 611 | - |
| Other income | | 509 | - | 509 | 50 |
| TOTAL INCOMING RESOURCES | | <u>25,369</u> | <u>-</u> | <u>25,369</u> | <u>42,611</u> |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | 3-5 | 33,748 | - | 33,748 | 38,910 |
| TOTAL RESOURCES EXPENDED | | <u>33,748</u> | <u>-</u> | <u>33,748</u> | <u>38,910</u> |
| NET INCOMING/(OUTGOING) | | | | | |
| RESOURCES BEFORE TRANSFERS | | (8,379) | - | (8,379) | 3,701 |
| Transfers between funds | | - | - | - | - |
| Net movement in funds | | (8,379) | - | (8,379) | 3,701 |
| Balances brought forward | | 38,091 | 4,223 | 42,314 | 38,613 |
| Balances carried forward | | <u>29,712</u> | <u>4,223</u> | <u>33,935</u> | <u>42,314</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 9 to 13 form part of these financial statements.

GATEWAY CHURCH WREXHAM

BALANCE SHEET

31 MARCH 2024

| | Note | 2024 £ | 2023 £ |
|---|------|---------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | 7 | <u>586</u> | <u>1,059</u> |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 32,364 | 40,183 |
| Debtors | 8 | <u>1,485</u> | <u>1,572</u> |
| | | 33,849 | 41,755 |
| CREDITORS: Amounts falling due within one year | 9 | <u>(500)</u> | <u>(500)</u> |
| NET CURRENT ASSETS | | <u>33,349</u> | <u>41,255</u> |
| NET ASSETS | 10 | <u>33,935</u> | <u>42,314</u> |
| RESERVES | | | |
| Unrestricted funds | 11 | 29,712 | 38,091 |
| Restricted funds | 11 | <u>4,223</u> | <u>4,223</u> |
| TOTAL RESERVES | | <u>33,935</u> | <u>42,314</u> |

These financial statements were approved by the trustees on 16 Oct 2024
and are signed on their behalf by:

Michael Cooke
M Cooke
Chair of Trustees

The notes on pages 9 to 13 form part of these financial statements.

GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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 |
|--------------------|-------------------|

GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2. DONATIONS RECEIVED

| | 2024 £ | 2023 £ |
|------------------------|---------------|---------------|
| Donations and gifts: | | |
| - Unrestricted | 21,572 | 36,857 |
| Income tax recoverable | | |
| - Unrestricted | 2,677 | 5,704 |
| | <u>24,249</u> | <u>42,561</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 2024 | Total 2023 |
|----------------------|--------------------------------|--------------------------------------|------------------------|---------------|---------------|
| | £ | £ | £ | £ | £ |
| Church running costs | 1,247 | - | 4,637 | 5,884 | 33,789 |
| Missions & giving | 64 | 27,800 | - | 27,864 | 5,121 |
| | <u>1,311</u> | <u>27,800</u> | <u>4,637</u> | <u>33,748</u> | <u>38,910</u> |

4. GRANT FUNDING OF ACTIVITIES

| | 2024 £ | 2023 £ |
|-------------------------------|---------------|--------------|
| Charitable organisations (UK) | | |
| - Mobilise Global | 20,000 | - |
| - Wrexham Foodbank | 5,000 | - |
| - Regions Beyond | 2,800 | 4,800 |
| Individuals | - | 246 |
| | <u>27,800</u> | <u>5,046</u> |

GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

5. SUPPORT COSTS

| | 2024 | 2023 |
|----------------------------------|--------------------------|--------------------|
| | £ | £ |
| Pastor's salary | - | 28,099 |
| Travel expenses | 2,211 | 836 |
| Printing, postage and stationery | - | 474 |
| Publicity and website | 346 | 187 |
| Insurance | 300 | 312 |
| Light & heat | | 410 |
| Subscriptions and licences | 665 | 527 |
| Equipment expenses | 26 | 25 |
| Depreciation | 473 | 445 |
| Accountancy & payroll | 73 | 350 |
| Independent Examiner's fee | | |
| - Current year | 500 | 500 |
| - Previous year | - | (100) |
| Other expenses | 43 | 75 |
| | <hr/> 4,637 <hr/> | <hr/> 32,140 <hr/> |

6. 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 £7,031 (2023 - £12,387).

GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

7. FIXED ASSETS

| | Office Equipment £ | P.A. Equipment £ | Furniture & Fixtures £ | Total £ |
|--------------------------|--------------------------|------------------------|------------------------------|----------------------|
| Cost or valuation | | | | |
| As at 1 April 2023 | 918 | 11,457 | 1,892 | 14,267 |
| Additions | - | - | - | - |
| As at 31 March 2024 | <u>918</u> | <u>11,457</u> | <u>1,892</u> | <u>14,267</u> |
| Depreciation | | | | |
| As at 1 April 2023 | 918 | 11,457 | 833 | 13,208 |
| Charge for the year | - | - | 473 | 473 |
| As at 31 March 2024 | <u>918</u> | <u>11,457</u> | <u>1,306</u> | <u>13,681</u> |
| Net book values | | | | |
| At 31 March 2024 | <u>-</u> | <u>-</u> | <u>586</u> | <u>586</u> |
| At 1 April 2023 | <u>-</u> | <u>-</u> | <u>1,059</u> | <u>1,059</u> |

8. DEBTORS

| | 2024 £ | 2023 £ |
|-----------------|---------------------|--------------|
| Tax recoverable | 1,200 | 1,231 |
| Prepayments | 285 | 341 |
| | <u>1,485</u> | <u>1,572</u> |

9. CREDITORS: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|----------|-------------------|------------|
| Accruals | 500 | 500 |
| | <u>500</u> | <u>500</u> |

GATEWAY CHURCH WREXHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

10. ANALYSIS OF NET ASSETS BY FUND

| | General Fund £ | Restricted Funds £ | Total £ |
|--|----------------------|--------------------------|----------------------|
| Funds balances at 31 March 2024 represented by: | | | |
| Tangible fixed assets | 586 | - | 586 |
| Current assets | 29,626 | 4,223 | 33,849 |
| Current liabilities | (500) | - | (500) |
| | <u>29,712</u> | <u>4,223</u> | <u>33,935</u> |

11. STATEMENT OF FUNDS

| | At 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2024 £ |
|----------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| Unrestricted funds: | | | | | |
| General reserve | 38,091 | 25,369 | (33,748) | - | 29,712 |
| | <u>38,091</u> | <u>25,369</u> | <u>(33,748)</u> | <u>-</u> | <u>29,712</u> |
| Restricted funds: | | | | | |
| Maesgwyn fund | 4,215 | - | - | - | 4,215 |
| Building fund | 8 | - | - | - | 8 |
| | <u>4,223</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>4,223</u> |
| Total restricted funds | 4,223 | - | - | - | 4,223 |
| | <u>4,223</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>4,223</u> |
| Total funds | 42,314 | 25,369 | (33,748) | - | 33,935 |
| | <u>42,314</u> | <u>25,369</u> | <u>(33,748)</u> | <u>-</u> | <u>33,935</u> |

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

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