

Registered Charity Number
01120767

Registered Company Number
05877722

Gatehouse Apostolic Ministries International

Report and Accounts

For The Year Ended

31 December 2023

Gatehouse Apostolic Ministries International
Report and accounts
Contents

	Page
Charity and Company information	3
Trustee's Report (including Statement of Directors'/Trustees' Responsibilities)	4 - 7
Accountants' report	8
Statement of Financial Activities	9
Balance sheet	10
Notes to the accounts	11 - 15

Gatehouse Apostolic Ministries International Company Information

Directors

Reverend Samuel Olumoyegun - Chairman
Reverend Babatunde Ogedengbe
Reverend Abiola Bamigbade
Dr Joy Jinmi

Secretary

Reverend Abiola Bamigbade

Accountants

K. Amos & Co.
Chartered Certified Accountants
Unit 50b,
St. Olav's Court, City Business Centre,
Lower Road,
SE16 2XB.

Bankers

HSBC Plc
MetroBank Plc
Zempler (formerly CashPlus)

Registered office

Whitehill House,
6 Union Street,
Luton,
LU1 3AN

Registered company number

05877722

Registered charity number

1120767

Gatehouse Apostolic Ministries International

The report of the trustees for the year ended 31 December 2023

Introduction

The trustees present their annual report and accounts for the year ended 31st December 2023.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2023 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is **Gatehouse Apostolic Ministries International**. The charity is also known by the name **Kingdom Arena**.

<i>Date of incorporation</i>	17th July 2006
<i>Company Registration Number</i>	05877722
<i>The Registered Office is</i>	Whitehill House, 6 Union Street, Luton, LU1 3AN.
<i>Charity Registration Number</i>	01120767
<i>Charity incorporation date</i>	5th September 2007

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

The charity's principal objectives are the propagation of the gospel, the advancement of christian faith and to serve the wider society by pursuing aims consistent with our christian moral and spiritual values.

Each year, the Board of Trustees reviews the objectives and activities to ensure they continue to reflect charity's aims.

Public benefit that is provided by the charity

In the year review, the Trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

The charity exists for the public benefit and opens its services and activities to all and provided support to less privileged and needy people through gifts in kind and where appropriate financial assistance, giving financial support to other charities that share common values and also organise training and events in

Achievements and Performance of the Charity

Summary

1. Regular programmes

Sunday worship Service held regularly for motivating and inspiring members towards godliness and life fulfilment.

Monthly Night Vigil/Prayer held on a monthly basis as a grand finale night to round up a three-day fasting and prayer aimed at praying for our community in particular and our nation at large held during the Friday ending the first full week of every month.

In addition, 3 batches of 7-days of partial fast and prayers were observed in the months of January, July and December respectively.

Choir Practice holds every Thursday of the week.

Women of Wisdom meetings held on alternate months with a focus to empower, enable and equip women to perform their roles at home particularly

- Equip women to perform their roles at home particularly and society at large successfully.
- Annual Woman of Wisdom conference held in August, a three-day event held to empower women in capacity building.

Gatehouse Apostolic Ministries International

The report of the trustees for the year ended 31 December 2023

- We organised a 3-day conference called Freedom Conference geared towards spiritual liberation and creating awareness of the need for freedom in every area of life in November.
- Empowerment Hour is our regular Wednesday teaching session that is aimed at developing an

2. Community Outreach Achievements

- We participated in annual one day event, Hallowed, a program organised as an alternative to Halloween, for children across the London area, at the last Saturday of October 2023 at Portsmouth.
- We conducted a quarterly Evangelism Outreach to share the Gospel of peace with our community at the Town Centre.

3. Mental-empowerment Achievements

- We serialised business and Leadership books on our online teaching broadcast of "Awaken the Leadership In You" on the social platforms of YouTube and Facebook every Friday geared at mental empowerment through those books.

4. Social Empowerment and Inclusion Achievements

- Family, Fun, Food and Fellowship [Day (FFFFD) was successfully organised in July to foster a community spirit and engender close interactions with the aim of creating a sense of belonging and togetherness within the church and our immediate community including friends and families outside of the church community (Social Bonding).
- Stewardship Training, a quarterly training session, is a regular feature of our education drive to help in-house volunteers make sense of their time contributions by helping them gain a broader perspective of their service in the community of faith and others in the society. This is an example of our personal enrichment vision.
- We had a Marriage Enrichment Weekend held once, in March and October 2023, to strengthen marriages in the Church and beyond.
- Our Evangelism initiatives are organised periodically with the aim of making others aware of the dynamics of our faith.
- The annual Woman of wisdom Conference was organised in August to empower and equip women with skills essential skills for use both at home and in the workplace.
- We participated in the annual Prophetic Voice Ministries Leaders' Retreat organised by Christ Faith Tabernacle with the aim of exposing our leaders who are also leaders at their respective homes to

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

The Gatehouse Apostolic Ministries International was registered as a charitable company (Registration number 05877722) with Companies House on 12 July 2006 and is limited by guarantee. The governing document is the memorandum and articles of association dated 24 April 2006.

The church was registered as a charity with registration number 1120767 by Charity Commission of England and Wales on 5 September 2007.

The methods adopted for the recruitment and appointment of new trustees

The Board of Trustees consists of at least three and not more than seven individuals, all of whom must be members. Trustees are appointed by the Board of Trustees using basic skills and experience method. Due consideration is given to what is required to make the Board as efficient and effective in its performance and workings. The Trustees serves a term of three years which is renewable or extendable at the discretion of the Board.

The existing trustees are already familiar with the practical work of the charity.

Gatehouse Apostolic Ministries International

The report of the trustees for the year ended 31 December 2023

Any new trustee are invited and encouraged to undergo induction training to familiarise them with the charity and its legal obligations, roles and responsibilities and its operational framework including

Financial Review

Policies on reserves

The position of the Board is to maintain sufficient unrestricted funds to cover operations and management running costs for a period of 6 months. In deciding the level of reserves, the trustees considered the forecasts of levels of income and expenditure for the coming year, the reliability of each source of income and the prospects of new sources of income. The trustees believes that the current level of unrestricted funds maintained by the charity is adequate for its management.

Restricted funds are reserve of money that can only be used for specific purposes. It provides

Transactions and Financial position

The financial statements are set out on pages 9 to 15. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the period to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £143,526 (including gift aid contributions) and total outgoing resources of £129,868 thereby resulting in a net overall surplus of £13,658.

Specific changes in fixed assets

During the year under review, there was movement in fixed assets. Various church musical instruments were acquired to the sum of £3,731. Office equipments to the value of £1,420 and the sum of £1,500 was expended for borehole water system during the year in building works on the church landed property in Ibadan City in Oyo State in Nigeria.

Share Capital

The company is limited by guarantee and therefore has no share capital.

The members of the Board of Trustees of the Charity during the year ended 31st December 2023 and who approved the accounts were :-

Reverend Samuel Olumoyegun - Chairman
Reverend Babatunde Ogedengbe
Reverend Abiola Bamigbade
Dr Joy Jinmi

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

Statement of Directors' and Trustees' Responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial

Gatehouse Apostolic Ministries International

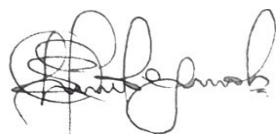
The report of the trustees for the year ended 31 December 2023

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report.

Method of preparation of accounts

These accounts have been prepared in accordance with the provisions of Charities Act and Companies House 2006 applicable to companies subject to the small companies regime.

A handwritten signature in black ink, appearing to read 'Samuel Olumoyegun', with a stylized flourish at the end.

Reverend Samuel Olumoyegun
Director and Trustee

Gatehouse Apostolic Ministries International Independent Accountant's Report

Report of the Independent Accountant to the trustees on the accounts of the Charity for the year ended 31 December 2023

We report on the financial statements of the charity on pages 9 to 15 for the year ended 31 December 2023 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) , effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 revised in June 2008, (The SORP), under the historical cost convention and the accounting policies set out on page 10.

Respective responsibilities of directors and accountant

As described on page 7, the charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the charity is exempt from an audit under Section 477 of the Companies Act 2006. The trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination.

Our responsibility is to prepare accounts upon the basis of the information supplied to us.

No statement of opinion

We have not carried out any audit procedures and have relied upon information supplied to us by the trustees , and the information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit or other assurance opinion on the view given by the accounts.

Amos Oloruntobi (FCCA)
For and on behalf of:
K. Amos & Co.
Chartered Certified Accountants
Unit 50b,
St. Olav's Court, City Business Centre,
Lower Road,
SE16 2XB.

The date upon which this report was completed is :-
30 September 2024

Gatehouse Apostolic Ministries International

Statement of Financial Activities For the year ended 31 December 2023

		2023		2022
		Unrestricted	Total	Total
		funds	Funds	Funds
	<u>Notes</u>		£	£
Income				
Income from charitable activities				
Voluntary income: donations	2	123,754	123,754	105,892
Bank interest received	3	19	19	-
Gift Aid income		19,753	19,753	12,566
Total income		143,526	143,526	118,458
Resources Expended				
Charitable activities	5	63,376	63,376	66,956
Other charitable purposes	6	37,345	37,345	12,410
Management & administration of charity	7	29,147	29,147	20,933
		-	-	-
Total resources expended		129,868	129,868	100,299
Net incoming/(outgoing) resources		13,658	13,658	18,159
Exceptional income - Covid grant received		-	-	-
Net Movements in Funds		13,658	13,658	18,159
Fund balances as at 1 January 2023		6,880	6,880	(11,279)
Funds balances as at 31 December 2023		20,538	20,538	6,880

All incoming and expended resources derive from continuing activities.

All movements are in unrestricted funds.

The notes on pages 11 to 15 form part of these financial statements.

Gatehouse Apostolic Ministries International

Balance Sheet as at 31 December 2023

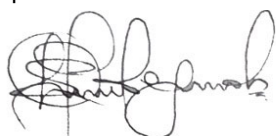
	Notes	2023 £	2022 £
Fixed assets	8	44,300	41,006
Current assets			
Debtors		-	-
Cash at bank - Deposit account		5,996	5,590
Cash at bank - Current account		2,274	774
Total current assets		<u>8,270</u>	<u>6,364</u>
Creditors:-			
amounts due within one year	9	<u>(1,213)</u>	<u>(7,187)</u>
Net current assets		7,057	(823)
Total assets less current liabilities		<u>51,357</u>	<u>40,183</u>
Long term liability			
Bank loan		(15,860)	(18,344)
Net Assets/Liabilities employed		<u>35,497</u>	<u>21,839</u>
The funds of the charity :			
Funds			
General funds		20,538	6,880
Designated property/building fund		14,959	14,959
Total charity funds		<u>35,497</u>	<u>21,839</u>
		Number	Number
Average number of employees		<u>1</u>	<u>2</u>

The directors are satisfied that for the year in question the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the micro entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Reverend Samuel Olumoyegun
Trustee

Approved by the board of trustees on 30 September 2024

The notes on pages 11 to 15 form an integral part of these accounts.

Gatehouse Apostolic Ministries International
Notes to the Accounts
for the year ended 31 December 2023

1 Accounting policies

a) Basis of preparation of the accounts

The financial statements have been prepared in accordance with all applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 (revised June 2008) (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Acts, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the company's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

b) Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

c) Incoming Resources

Incoming resources such as titles, offerings and other donations are accounted for on a receivable basis.

Investment income consists of net interest received on bank deposit account during the year and recorded as unrestricted.

d) Fixed assets and depreciation

All tangible fixed assets are stated at cost less depreciation.

Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Fixtures & fittings	25% straight line
Plant & Equipment	25% straight line
Musical equipment	20% straight line
Office furniture	20% straight line
Motor vehicle	25% straight line

The Trustees review the carrying value for impairment when events or changes in circumstances indicate the

e) Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities. No tax liability has arisen for the charity in the course of its activities.

f) Resources expended

All expenditure is accounted for in this financial statement on an accrual basis and has been classified under headings that aggregate all costs related to the category. Resources expended includes attributable VAT which cannot be recovered and is reported as part of the expenditure to which it relates:

- Cost of generating voluntary funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and

Gatehouse Apostolic Ministries International
Notes to the Accounts
for the year ended 31 December 2023

those costs of an indirect nature necessary to support them.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the accountants' fees and costs linked to the strategic management of the charitable company.
-
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated

g) Funds

	General Funds	Designated Build Funds	Total 2023	Total 2022
	£	£	£	£
At 1st January 2023	6,880	14,959	21,839	(11,279)
Surplus/(deficit) for the year	13,658	-	13,658	18,159
Designated property/building funds in the year	-	-	-	-
At 31st December 2023	20,538	14,959	35,497	6,880

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds that account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. There was a brought forward balance of £14,959.00 as at 1st January 2023.

The designated purpose for this set of restricted is to provide adequate funding for the property maintenance to make the current site fit for purpose and sustainable, as well as provide funds to make a deposit towards the procurement of a new building.

h) Finance and operating leases

Assets purchased under finance leases are capitalised as fixed assets, and the obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

2 Voluntary income	2023	2022
	£	£
Donations	<u>123,754</u>	<u>105,892</u>
3 Investment income	2023	2022
	£	£
Bank interest received	<u>19</u>	<u>-</u>
4 Net incoming resources for the year	2023	2022
	£	£
This is stated after charging:		
Depreciation	3,357	2,326
Trustees/Directors' remuneration (see note 5)	12,642	23,496
Accountants' fees	1,200	1,200

Gatehouse Apostolic Ministries International
Notes to the Accounts
for the year ended 31 December 2023

5 Resources expended on charitable activities

	2023	2022
	£	£
Welfare and training	574	-
Staff cost	29,537	30,125
Mission/Outreach meetings	5,342	13,267
Guest speakers/honorarium	3,050	1,600
Rent, rates & service charges	19,447	19,727
Security costs	1,914	-
Advertising & promotion	2,412	1,537
Donation to other Charities	1,100	700
	63,376	66,956

	2023	2022
	£	£
Staff costs:		
Minister in charge	12,642	11,496
Pastoral relief scheme	12,720	3,041
Other salaries	-	12,000
Pension	4,175	3,588
	29,537	30,125

During the year, Reverend Babatunde Ogedengbe, who is also a trustee director, earned a salary of £12,642 (2022 - £11,496). He was also paid under the pastoral relief scheme of a sum of £12,720 for his service in furthering the objectives of the charitable company.

Reverend Bola Ogedengbe, who is the spouse of Reverend B. Ogedengbe, was not paid salary in year 2023 (2022 - £12,000). She is still involved in the church administration.

The authority for the above remuneration payments was given by the charitable company's memorandum of association.

There were no fees or other remuneration paid to other trustees.

The average number of employees, analysed by function, was:

	2023	2022
	No.	No.
Church	1	1
Administration	-	1
	1	2

6 Resources expended on other charitable activities

	2023	2022
	£	£
Provision of charitable services:		
Legal, consultancy & professional fees	1,361	1,285
Conferences & meetings	3,445	1,382
Repairs & maintenance	3,154	997
Hospitality/Entertainment	439	500
Motor vehicles running expenses	6,873	1,657
Car lease	2,174	-
Musician/instrumentalist	6,475	5,280
Transport/traveling	13,424	1,309
	37,345	12,410

Gatehouse Apostolic Ministries International
Notes to the Accounts
for the year ended 31 December 2023

7 Governance costs:	2023	2022
Management and administration	£	£
Telephone (internet costs)	3,628	2,733
Stationeries, printing and postage	147	507
Bank, card charges and HP interest	1,037	941
Insurance	4,000	3,390
Subscriptions and membership	843	600
Accounting fees	1,200	1,200
Utilities	10,109	6,216
Equipment expensed	2,230	283
Equipment hire	1,142	1,249
Software/Christian books and literature	1,419	1,475
General expenses	35	13
Depreciation	3,357	2,326
	<u>29,147</u>	<u>20,933</u>

8 Tangible fixed assets

	Land & building	Fixtures & fittings	Office equipment	Plant, Machinery	Musical equipment	Motor Vehicles	Total
	£	£	£	£	£	£	£
Asset cost:							
At 1 January 2023	34,992	4,478	12,122	20,844	27,921	25,184	125,541
Additions	1,500	-	1,420	-	3,731	-	6,651
Disposals	-	-	-	-	-	-	-
At 31 December 2023	<u>36,492</u>	<u>4,478</u>	<u>13,542</u>	<u>20,844</u>	<u>31,652</u>	<u>25,184</u>	<u>132,192</u>
Accumulated depreciation:							
At 1 January 2023	-	4,478	9,458	20,844	26,831	22,924	84,535
Eliminated on disposals	-	-	-	-	-	-	-
Charge for the year	-	-	1,208	-	1,019	1,130	3,357
At 31 December 2023	<u>-</u>	<u>4,478</u>	<u>10,666</u>	<u>20,844</u>	<u>27,850</u>	<u>24,054</u>	<u>87,892</u>
Net book value							
At 31 December 2023	<u>36,492</u>	<u>-</u>	<u>2,876</u>	<u>-</u>	<u>3,802</u>	<u>1,130</u>	<u>44,300</u>
At 31 December 2022	<u>34,992</u>	<u>-</u>	<u>2,664</u>	<u>-</u>	<u>1,090</u>	<u>2,260</u>	<u>41,006</u>

9 Creditors: amounts falling due within one year	2023	2022
	£	£
Creditors & accruals	501	5,994
Accounts fees	712	750
Hire Purchase car	-	443
	<u>1,213</u>	<u>7,187</u>

Gatehouse Apostolic Ministries International
Notes to the Accounts
for the year ended 31 December 2023

10 Ultimate controlling party

The ultimate controlling party is considered to be the Trustees, as a body.

11 Related party transactions

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.

12 Share Capital

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.