

Registered Charity no. 1122411
Registered Company no. 06459552

Gateway Buildings Trust
(Company Limited by Guarantee)

Trustees Annual Report and Accounts

Year Ended 31st March 2021

Gateway Buildings Trust

Year Ended 31st March 2021

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Gateway Buildings Trust

Year Ended 31st March 2021

Legal and Administrative Information

Reference

The Charity is called "Gateway Building Trust" and is registered with the Charity Commission for England and Wales as an Incorporated Association limited by guarantee .

Registered Charity Number 1122411

Registered Company Number 06459552

Registered Office St. Mark's Church
St. Mark's Road
Woodhouse
Leeds
LS2 9AF

The Trustees and Directors

Alan Angilley	Appointed 08/05/2019
Elizabeth Bird	Appointed 06/03/2019
Christopher Frost	Appointed 06/03/2019
Samuel Sharman	Appointed 14/10/2019
Marie-Claire Spicer	Resigned 19/07/2021

Company Secretary Elizabeth Bird Appointed 06/03/2019

Primary Bankers CAF Bank Ltd
25 King's Hill Avenue
King's Hill
West Malling
Kent
ME19 4JQ

Independent Examiner: Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Gateway Buildings Trust

Year Ended 31st March 2021

Trustees Annual Report

Gateway Buildings Trust was incorporated as a company on 21st December 2007. The Memorandum and Articles of Association of Gateway Buildings Trust were drawn up on this date and have not since been amended.

Structure, Governance and Management

Gateway Buildings Trust is managed on a day-to-day basis by the Trustees of the Trust.

The Trustees of the charity observe Gateway Buildings Trust's obligations under company and charity law and carry primary responsibility for the leadership of Gateway Buildings Trust.

New Trustees may be appointed by a resolution passed by the majority of the existing trustees.

Objectives and Achievements

The stated objectives of Gateway Buildings Trust are:

- To advance the Christian faith in accordance with the Statement of Beliefs held by Gateway Church.
- To provide buildings for use by Gateway Church; including maintenance, reparation, preservation, improvement and reconstruction for the benefit of the public of suitable buildings for Gateway Church so that it may better pursue its stated objects.

To achieve these objectives Gateway Buildings Trust purchased St Marks building and grounds on 13th March 2008, in response to the request of Gateway Church and the decision to renovate the building to suit the church's needs. The building has been renovated and Gateway Church commenced meeting regularly at St Marks from Sunday 2 March 2014.

Gateway Buildings Trust received a grant from English Heritage (now Historic England) for repairs to St Marks. In 2015 Gateway Buildings Trust received a grant from the Listed Places of Worship Roof Repair Fund, to repair the roof of the vestry. All funded repair work has been fully completed on the building.

The use of the building was limited during the 2020 Covid pandemic, but the building has been used by Gateway Church to provide food parcels to tackle food poverty in the local area. The grounds have been used, when allowed within the government restrictions, to host the end of a Christmas community window display and an Easter art exhibition.

During this financial period, the trust has installed a handrail from the road to the entrance of St Marks building to support accessibility on foot and installed bike racks outside the entrance of St Marks building for the use of church members and guests. The trust has renovated the clock in the tower to working order.

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Trustees Annual Report

The trustees have submitted planning permission for the renovation of the vestry, which was not renovated as part of the Historic England grant, and have instructed drawings for the development of the parking area in line with pre-planning applications.

Gateway Church have fundraised and paid for the above work from restricted donations for the purpose of developing the outside space and planning applications. Therefore, these activities are not seen in our financial statements, but the expenses can be seen in Gateway Churches accounts. This work however has been carried out by the Trustees of Gateway Buildings Trust or under the guidance and instruction of the Gateway Buildings Trust Board.

Maintenance of the building and grounds are kept up to date by Gateway Church, who lease the building from Gateway Buildings Trust, with the consultation of the Buildings Trust Trustees.

Plans for Future Periods

Gateway Buildings Trust now endeavours to renovate the vestry in full to provide a space for community activities. They have submitted a planning application and will be seeking grant funding over the coming year.

Gateway Buildings Trust are looking to develop the parking area immediately surrounding the Church, to improve the surface and access to the building. Pre-planning and detailed drawings have been commissioned and the Trust look forward to the next stages of this development in the coming year.

Gateway Buildings Trust are looking at ways to improve the grounds and graveyard. They plan to have an ecological survey completed to facilitate this development.

Review of Financial Activities

Gateway Buildings Trust hold a Mortgage with Triodos Bank, who hold sole charge on the building of St Marks Church. Gateway Church has committed to keep up repayments on this loan, by the lease payments made to Gateway Buildings Trust.

Gateway Church has a designated fund set aside for St Marks building created and sustained by Gateway Church member donations.

Payments during this period is almost entirely related to loan repayments.

Gateway Buildings Trust finish this financial period, much the same as the previous year, with little cash in the bank as there are no ongoing projects/ grants held. The Trust continues to reduce their mortgage in accordance with the loan repayment schedule.

Where Gateway Church has fundraised for any projects on the building or grounds, they hold the funds, however the planning and management of any development is directed by the Gateway Buildings Trust Board.

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Year Ended 31st March 2021

Trustees Annual Report

Public Benefit

Gateway Buildings Trust gives due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The Trustees pay due regard to the public benefit they provide before deciding what activities the charity should undertake and continue to consider their activities in line with their stated objectives above.

Through the provision of a building for Gateway Church, the Buildings Trust provides public benefit to the church congregation and the local community through the activities the Church undertakes. Through the maintenance of St Mark's building in Woodhouse Gateway Church benefits the public by providing a place of worship for all who wish to attend and maintaining a space that is open for personal spiritual contemplation.

Gateway Buildings Trust seeks to preserve the heritage of St Marks building and listed monuments within its grounds.

Reserves Policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

The Gateway Buildings Trust currently holds no reserves, the trustees consider that it is currently unnecessary due to the nature of their current activities and the commitment from Gateway Church to keep up repayments on their loan. If Gateway Buildings Trust was to embark on a further restoration project, then sufficient contingency costs will be budgeted into this work.

Going Concern Statement

The Trustee of Gateway Buildings Trust, on the date of approving this report and accounts, consider that there are no uncertainties about the charity's ability to continue as a going concern.

Statement of Director's 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 states 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 :-

- I. select suitable accounting policies and then apply them consistently,
- II. make judgements and estimates that are reasonable and prudent,
- III. prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business,

(cont. on next page)

Gateway Buildings Trust

Year Ended 31st March 2021

Trustees Annual Report

IV. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

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 responsible for preparing the Trustees Annual Report and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the states of affairs of the charity and of the surplus or deficit of the charity for that period.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relations to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2021 and confirm that I have made available all information necessary for its preparation.

Approved by the Trustees of Gateway Buildings Trust

Name of director:

Christopher Frost

Signed on behalf of the directors:



Date of approval:

09/12/2021

Gateway Buildings Trust

Year Ended 31st March 2021

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Gateway Building Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

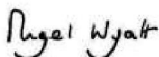
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

09/12/2021

Date:

Gateway Buildings Trust

Year Ended 31st March 2021

Statement of Financial Activities and Income and Expenditure Account

		Unrestricted Funds	2021 Restricted Funds	Total Funds	2020 Total funds
	Note	£	£	£	£
Income					
Donations and legacies		3,622	-	3,622	990
Charitable activities	2	30,239	-	30,239	30,239
Activities for generating income		-	-	-	-
Total income		<u>33,861</u>	<u>-</u>	<u>33,861</u>	<u>31,229</u>
Expenditure					
Expenditure on charitable activities	3	17,119	-	17,119	20,933
Governance Costs	4	1,032	-	1,032	696
Total expenditure		<u>18,151</u>	<u>-</u>	<u>18,151</u>	<u>21,629</u>
Net income and net movement in funds		<u>15,710</u>	<u>-</u>	<u>15,710</u>	<u>9,600</u>
Net income and net movement in funds					
Total funds brought forward	11	220,413	-	220,413	210,813
Transfers	11	-	-	-	-
Total funds carried forward	11	<u>236,123</u>	<u>-</u>	<u>236,123</u>	<u>220,413</u>

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both companies act and charity SORP reporting requirements.

Gateway Buildings Trust

Year Ended 31st March 2021

Statement of Financial Position

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	9	600,000	600,000
Current assets			
Cash at bank and in hand		95	104
Total Current Assets		95	104
Creditors: amounts falling due within one year	10	16,116	16,116
Net current assets		(16,021)	(16,012)
Total assets less current liabilities		583,979	583,988
Creditors: amounts falling due in more than one year		347,856	363,575
Net assets	12	236,123	220,413
Funds of the charity			
Restricted funds	11	-	-
Unrestricted funds	11	236,123	220,413
Total charity funds	11	236,123	220,413

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st March 2021 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. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

Name of director:

Christopher Frost

Signed on behalf of the directors:



09/12/2021

Date of approval:

Gateway Buildings Trust

Year Ended 31st March 2021

Notes to the Financial Statements

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose. Some regular donations from church members have been designated for the lease payment on the St Marks building and are set aside in a building fund for this use.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often know as a 'special offering' in the church.

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

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of St Mark's building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees annual report.
- Investment Income is included in the accounts when receivable.

Gateway Buildings Trust

Year Ended 31st March 2021

Notes to the Financial Statements

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Abilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets

Land and Buildings

The Church building is held in the accounts at cost value. Due to the nature of the church building it is unreasonable due to the fact that the useful economic life can not be accurately estimated. It is also impractical for the building to be held under a revaluation model due to the unique nature of the building and the inability to reliably value its worth.

Due to both of these reasons the building is held at cost with impairment reviews taking place every few years.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Gateway Buildings Trust

Year Ended 31st March 2021

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations and legacies			
Gifts and Donations	756	-	756
Gifts In Kind	2,866	-	2,866
	<u>3,622</u>	<u>-</u>	<u>3,622</u>
Charitable activities			
Lease Income	30,239	-	30,239
	<u>30,239</u>	<u>-</u>	<u>30,239</u>
Activities for generating income			
Vodafone Mast Rental	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>33,861</u>	<u>-</u>	<u>33,861</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations and legacies			
Gifts and Donations	990	-	990
Gifts In Kind	-	-	-
	<u>990</u>	<u>-</u>	<u>990</u>
Charitable activities			
Lease Income	30,239	-	30,239
	<u>30,239</u>	<u>-</u>	<u>30,239</u>
Activities for generating income			
Vodafone Mast Rental	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>31,229</u>	<u>-</u>	<u>31,229</u>

Gateway Buildings Trust

Year Ended 31st March 2021

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021
Bank charges	69	-	69
IT Costs	180	-	180
Insurance	-	-	-
Licences	-	-	-
Loan Interest	14,520	-	14,520
Building repairs and maintenance	2,350	-	2,350
	<u>17,119</u>	<u>-</u>	<u>17,119</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2020
Bank charges	108	-	108
IT Costs	165	-	165
Insurance	3,000	-	3,000
Licences	15	-	15
Loan Interest	17,644	-	17,644
Building repairs and maintenance	-	-	-
	<u>20,933</u>	<u>-</u>	<u>20,933</u>

4 Governance Costs

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021
Legal & Professional Fees	1,032	-	1,032
	<u>1,032</u>	<u>-</u>	<u>1,032</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2020
Legal & Professional Fees	696	-	696
	<u>696</u>	<u>-</u>	<u>696</u>

5 Independent examination fees

Fees payable to the independent examiner for:

	2021	2020
	£	£
Independent examination and preparation of the financial statements	516	516

Gateway Buildings Trust

Year Ended 31st March 2021

Notes to the Financial Statements

6 Goods, services and facilities donated in kind

During the year the charity received three donations in kind from Gateway Church. These included the donation and covering the charity's intendent examination fees, clock tower repair costs and bike rack sufficing maintenance expenditure. The total of this donation amounts to £2,866.

7 Staff costs

The Charity employed no employees during this year or previous financial year.

8 Trustee remuneration and expenses

No trustees recived remuneration or incurred any out of pocked expenses during the financial year or the previous year.

9 Tangible fixed assets

	Land & Buildings £	Total £
Cost		
At 1 April 2020	600,000	600,000
Additions	-	-
	<u>600,000</u>	<u>600,000</u>
Depreciation		
At 1 April 2020	-	-
Charge for this year	-	-
	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2021	<u>600,000</u>	<u>600,000</u>
At 31 March 2020	<u>600,000</u>	<u>600,000</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	516	516
Building Mortgage	15,600	15,600
	<u>16,116</u>	<u>16,116</u>

Gateway Buildings Trust

Year Ended 31st March 2021

Notes to the Financial Statements

11 Creditors: amounts falling due after one year

	2021	2020
	£	£
Building Mortgage	347,856	363,575
	<u>347,856</u>	<u>363,575</u>

11 Analysis of Charitable Funds

Unrestricted Funds

	1 Apr 2020	Income	Expenditure	Transfers	31 Mar 2021
	£	£	£	£	£
Unrestricted					
General funds	220,413	33,861	(18,151)	-	236,123
Total	<u>220,413</u>	<u>33,861</u>	<u>(18,151)</u>	<u>-</u>	<u>236,123</u>

12 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible Fixed Assets	600,000	-	600,000
Current Assets	95	-	95
Creditors less than 1 year	(16,116)	-	(16,116)
Creditors greater than 1 year	(347,856)	-	(347,856)
	<u>236,123</u>	<u>-</u>	<u>236,123</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible Fixed Assets	600,000	-	600,000
Current Assets	104	-	104
Creditors less than 1 year	(16,116)	-	(16,116)
Creditors greater than 1 year	(363,575)	-	(363,575)
	<u>220,413</u>	<u>-</u>	<u>220,413</u>

Gateway Buildings Trust

Year Ended 31st March 2021

Notes to the Financial Statements

13 Operating leases income as a Lessor

The total future minimum lease payments under operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	28,332	28,332
Later than 1 year and not later than 5 years	141,660	141,660
Later than 5 years	283,320	311,652
	<u>453,312</u>	<u>481,644</u>

The operating lease is held with Gateway Church Leeds for the use of the St Mark's building on a 20 year agreement from the point of signing. The rental charge is recognised as income during the financial year.

14 Contingent Liabilities

Gateway Church has given a limited guarantee against the bank loan in Gateway Buildings Trust. The guarantee states that Gateway Church will be liable to repay all the obligations of the Gateway Buildings Trust loan up to an amount of £420,000 if the trust is unable to meet the loan repay requirements.

15 Gateway Church

Gateway Buildings Trust receives funding from and exists in part to provide buildings for Gateway Church (Charity Registration Number 1087764 and Company Registration Number 4158075).