

Registered Charity no. 1122411  
Registered Company no. 06459552

**Gateway Buildings Trust**  
**(Company Limited by Guarantee)**

**Trustees Annual Report and Accounts**

**Year Ended 31st March 2023**

# **Gateway Buildings Trust**

**Year Ended 31st March 2023**

## **Contents Page**

	<b>Page</b>
Legal and Administrative Information	<b>1</b>
Trustees Annual Report	<b>2</b>
Independent Examiners Report	<b>6</b>
Statement of Financial Activities and Income and Expenditure Account	<b>7</b>
Statement of Financial Position	<b>8</b>
Notes to the Financial Statements	<b>9</b>

# Gateway Buildings Trust

Year Ended 31st March 2023

## Legal and Administrative Information

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

### Reference

The Charity is called "Gateway Building Trust" and is registered with the Charity Commission for England and Wales (since 22 January 2008) as an Incorporated Association limited by guarantee (since 21 December 2007).

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 at date of signing	Christopher Frost	(Chair)	Appointed 06/03/2019
	Elizabeth Bird		Appointed 06/03/2019
	Samuel Sharman		Appointed 14/10/2019
	Matthew Horseman		Appointed 08/11/2023
	David Watkis		Resigned 05/10/2023
	Alan Angilley		Resigned 17/08/2022
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:	Philip Holt FCA FCIE Harrison Holt, Chartered Accountants High Park Farm, Kirbymoorside, York, YO62 7HS		

# **Gateway Buildings Trust**

**Year Ended 31st March 2023**

## **Trustees Annual Report**

### **Trustees Annual Report (incorporating the director's report)**

Gateway Buildings Trust was incorporated as a company on 21st December 2007 and registered as a charity with the charity commission of England and Wales on 22 January 2008. 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.

During the financial year 2022/2023, Gateway Buildings Trust continues with work relating to its three priorities as outlined below;

#### **1. Improving access and parking facilities.**

Following successfully achieving planning permission for renovating the entrance area, the plans were further scrutinised before an invitation to tender. This review highlighted issues with the designed drainage and a redesign was therefore commissioned. The Trust then reapplied for Listed Building Consent and a revised application for Non-material Amendment to planning consent, both of which were successful.

The Trust are now in the process of seeking quotes for the work.

# **Gateway Buildings Trust**

**Year Ended 31st March 2023**

## **Trustees Annual Report**

### **2. Renovating the grounds of St Mark's**

In January 2023 Leeds Tree Care carried out needed safety work to a number of trees and a woodland mangment servey on the grounds of St Mark's.

Gateway Building Trust have continued to seek grants for the renovation of the grounds.

### **3. Renovating the vestry of St Mark's**

Gateway Building Trust have continued to seek grants for the renovation of the vestry, which was not renovated as part of the Historic England grant works. It is hoped that this can be utilised as a community space in the future.

#### **Other achievements this year include:**

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. The Trustees acknowledge the huge support from the Local Community Payback team for their work in this area.

Following an earlier application, in November 2022, St Mark's qualified for a Bronze award as an Eco-church.

The Knowteed on the grounds was treated as per the agreed plan in September 2022.

#### **Plans for Future Periods**

Gateway Buildings Trust is hoping to progress with the development of the grounds and parking area immediately surrounding St Marks Church in the coming year now that permissions have been granted

Gateway Buildings Trust now endeavours to renovate the vestry in full to provide a space for community activities. They continue to seek grant funding over the coming year.

#### **Review of Financial Activities**

Gateway Buildings Trust holds a mortgage with Triodos Bank, who hold sole charge on the building of St Marks Church. Gateway Church has committed to keeping up repayments on this loan, through 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.

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

Gateway Buildings Trust finishes this financial period, much the same as the previous year, with little unrestricted cash in the bank. Restricted funds are held for the purpose of the ground redevelopment. The Trust continues to reduce its mortgage in accordance with the loan repayment schedule.



# Gateway Buildings Trust

Year Ended 31st March 2023

## Trustees Annual Report

Gateway Buildings Trust's financial position at the end of the year:

	£	
Unrestricted Funds	269,438	held as fixed assets (St Marks Building)
Restricted Funds	25,493	
<b>Total</b>	<b>294,931</b>	

## Public Benefit

Gateway Church gives due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The Trustee 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, considers that there are no uncertainties about the charity's ability to continue as a going concern.

# Gateway Buildings Trust

Year Ended 31st March 2023

## Trustees Annual Report

### 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 state of affairs of the charity 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 judgments 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,
- 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.

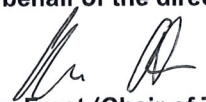
The trustees are responsible for preparing the Trustee's Annual Report and financial statements in accordance with the applicable law and the United Kingdom Generally Accepted Accounting Practice.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2023 and confirm that I have made available all information necessary for its preparation.

Signed on behalf of the directors:

Date of approval: 14/11/2023

  
Christopher Frost (Chair of Trustees)

# Gateway Buildings Trust

Year Ended 31st March 2023

## Independent Examiners Report

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 17.

### Responsibilities and basis of report

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

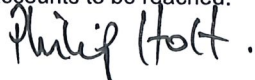
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

### Independent examiner's statement

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

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

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



Philip Holt FCA FCIE  
Independent Examiner  
High Park Farm,  
Kirkbymoorside  
York,  
YO62 7HS

20 November 2023



# Gateway Buildings Trust

Year Ended 31st March 2023

## Statement of Financial Activities and Income and Expenditure Account

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total funds
	Note	£	£	£	£
<b>Income</b>					
Donations and legacies	4	11,870	-	11,870	36,845
Charitable activities		30,239	-	30,239	30,239
<b>Total income</b>		<u>42,109</u>	<u>-</u>	<u>42,109</u>	<u>67,084</u>
<b>Expenditure</b>					
Expenditure on charitable activities	3	24,118	325	24,443	24,502
Governance Costs	6	960	-	960	480
<b>Total expenditure</b>		<u>25,078</u>	<u>325</u>	<u>25,403</u>	<u>24,982</u>
<b>Net income and net movement in funds</b>		<u>17,031</u>	<u>(325)</u>	<u>16,706</u>	<u>42,102</u>
<b>Reconciliation of funds</b>					
Total funds brought forward	14	252,407	25,818	278,225	236,123
<b>Total funds carried forward</b>	14	<u>269,438</u>	<u>25,493</u>	<u>294,931</u>	<u>278,225</u>

The statement of financial activities includes all gains and losses recognised in the year.

# Gateway Buildings Trust

Year Ended 31st March 2023

## Statement of Financial Position

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	11	600,000	600,000
<b>Current assets</b>			
Cash at bank and in hand		25,530	25,817
<b>Total Current Assets</b>		<b>25,530</b>	<b>25,817</b>
<b>Creditors: amounts falling due within one year</b>	12	17,473	16,824
<b>Net current assets</b>		8,057	8,993
<b>Total assets less current liabilities</b>		<b>608,057</b>	<b>608,994</b>
<b>Creditors: amounts falling due in more than one year</b>	13	313,126	330,768
<b>Net assets</b>	15	<b>294,931</b>	<b>278,225</b>
<b>Funds of the charity</b>			
Restricted funds	14	25,493	25,818
Unrestricted funds	14	269,438	252,407
<b>Total charity funds</b>	14	<b>294,931</b>	<b>278,225</b>

### Directors Responsibilities

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Gateway Buildings Trust registered company number is 06459552.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

November  
December  
These financial statements were approved by the board of trustees and authorised for issue on 14 November 2023, and are signed on behalf of the board by Christopher Frost (Chair).

Signed on behalf of the directors:

Date of approval: 14/11/2023

  
Christopher Frost (Chair of Trustees)

# Gateway Buildings Trust

Year Ended 31st March 2023

## Notes to the Financial Statements

### 1 General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is St. Mark's Church, St. Mark's Road, Woodhouse, Leeds, LS2 9AF.

### 2 Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Gateway Buildings Trust constitutes a public benefit entity as defined by FRS 102.

### 3 Accounting Policies

#### Basis of Preparation

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 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 known 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.

# Gateway Buildings Trust

Year Ended 31st March 2023

## Notes to the Financial Statements

### 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.

### 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.



# **Gateway Buildings Trust**

**Year Ended 31st March 2023**

## **Notes to the Financial Statements**

### **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 2023

## Notes to the Financial Statements

### 4 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations and Legacies</b>			
Gifts and donations	1,190	-	<b>1,190</b>
Gifts in kind	10,680	-	<b>10,680</b>
	<u>11,870</u>	<u>-</u>	<u><b>11,870</b></u>
<b>Charitable Activities</b>			
Lease income	30,239	-	<b>30,239</b>
	<u>30,239</u>	<u>-</u>	<u><b>30,239</b></u>
<b>Total Income</b>	<u><b>42,109</b></u>	<u><b>-</b></u>	<u><b>42,109</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations and Legacies</b>			
Gifts and donations	673	27,479	<b>28,152</b>
Gifts in kind	8,693	-	<b>8,693</b>
	<u>9,366</u>	<u>27,479</u>	<u><b>36,845</b></u>
<b>Charitable Activities</b>			
Lease income	30,239	-	<b>30,239</b>
	<u>30,239</u>	<u>-</u>	<u><b>30,239</b></u>
<b>Total Income</b>	<u><b>39,605</b></u>	<u><b>27,479</b></u>	<u><b>67,084</b></u>

# Gateway Buildings Trust

Year Ended 31st March 2023

## Notes to the Financial Statements

### 5 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Bank charges	72	-	72
IT costs	120	-	120
Insurance	8,040	-	8,040
Licences	-	-	-
Loan interest	13,246	-	13,246
Building repairs and maintenance	-	-	-
Grounds and building redevelopment	2,640	325	2,965
	<u>24,118</u>	<u>325</u>	<u>24,443</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Bank charges	106	-	106
IT costs	147	-	147
Insurance	8,693	-	8,693
Licences	-	-	-
Loan interest	13,895	-	13,895
Building repairs and maintenance	-	-	-
Grounds and building redevelopment	-	1,661	1,661
	<u>22,841</u>	<u>1,661</u>	<u>24,502</u>

### 6 Governance Costs

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Legal & professional fees	960	-	960
	<u>960</u>	<u>-</u>	<u>960</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Legal & professional fees	480	-	480
	<u>480</u>	<u>-</u>	<u>480</u>

# Gateway Buildings Trust

Year Ended 31st March 2023

## Notes to the Financial Statements

### 7 Independent Examination Fees

Fees payable to the independent examiner for:

	2023	2022
	£	£
Independent examination	480	960

### 8 Goods, Services and Facilities Donated in Kind

During the year the charity received donations in kind from Gateway Church. Gateway Church pay for a joint insurance policy, the value of which is associated with Gateway Building Trust is £8,040. Gateway Church paid Leeds Tree Care to carry out needed safety work to a number of trees on the grounds of St Mark's and a woodland mangment survey, the value of which was £2,640. (Gifts in Kind 2022: £8,693).

### 9 Staff Costs

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

### 10 Trustee Remuneration and Expenses

No trustees received remuneration during the financial year or the previous year. No out of pocket expenses occurred during the financial year (2022: One Trustee out of pocket expenses £234)

### 11 Tangible Fixed Assets

	Land & Buildings £	Total £
<b>Cost</b>		
At 1 April 2022	600,000	600,000
Additions	-	-
	<u>600,000</u>	<u>600,000</u>
<b>Depreciation</b>		
At 1 April 2021	-	-
Charge for this year	-	-
	<u>-</u>	<u>-</u>
<b>Carrying Amount</b>		
At 31 March 2023	<u>600,000</u>	<u>600,000</u>
At 31 March 2022	<u>600,000</u>	<u>600,000</u>



# Gateway Buildings Trust

Year Ended 31st March 2023

## Notes to the Financial Statements

### 12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	480	480
Building mortgage	16,993	16,344
	<u>17,473</u>	<u>16,824</u>

### 13 Creditors: amounts falling due after one year

	2023	2022
	£	£
Building mortgage: later than 1 year and not later than 5 yea	67,973	65,375
Building mortgage: later than 5 years	245,153	265,393
	<u>313,126</u>	<u>330,768</u>

Loan repayments are secured by the lease agreement held between Gateway Building Trust and Gateway Church, see Note 16.

### 14 Analysis of Charitable Funds

#### Unrestricted Funds

	1 Apr 2022	Income	Expenditure	Transfers	31 Mar 2023
	£	£	£	£	£
<b>Unrestricted</b>					
General funds	252,407	42,109	(25,078)	-	<b>269,438</b>
<b>Restricted Funds</b>					
Grounds & vestry redevelopment	25,818	-	(325)	-	<b>25,493</b>
<b>Total</b>	<u><b>278,225</b></u>	<u><b>42,109</b></u>	<u><b>(25,403)</b></u>	<u><b>-</b></u>	<u><b>294,931</b></u>

	1 Apr 2021	Income	Expenditure	Transfers	31 Mar 2022
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General funds	236,123	39,605	(23,321)	-	<b>252,407</b>
<b>Restricted Funds</b>					
Grounds & vestry redevelopment	-	27,479	(1,661)	-	<b>25,818</b>
<b>Total</b>	<u><b>236,123</b></u>	<u><b>67,084</b></u>	<u><b>(24,982)</b></u>	<u><b>-</b></u>	<u><b>278,225</b></u>

# Gateway Buildings Trust

Year Ended 31st March 2023

## Notes to the Financial Statements

### Fund Description

Grounds & vestry redevelopment Funds donated by members of Gateway Church (Charity number 1087764) towards the redevelopment of the parking area outside St Marks Church or the redevelopment of the Church Vestry.

### 15 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	600,000	-	600,000
Current assets	37	25,493	25,530
Creditors less than 1 year	(17,473)	-	(17,473)
Creditors greater than 1 year	(313,126)	-	(313,126)
	<u>269,438</u>	<u>25,493</u>	<u>294,931</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	600,000	-	600,000
Current assets	-	25,818	25,818
Creditors less than 1 year	(16,824)	-	(16,824)
Creditors greater than 1 year	(330,768)	-	(330,768)
	<u>252,408</u>	<u>25,818</u>	<u>278,226</u>

### 16 Operating Leases Income as a Lessor

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

	2023	2022
	£	£
Not later than 1 year	30,239	30,239
Later than 1 year and not later than 5 years	120,956	120,956
Later than 5 years	272,150	302,389
	<u>423,345</u>	<u>453,584</u>

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

# **Gateway Buildings Trust**

**Year Ended 31st March 2023**

## **Notes to the Financial Statements**

### **17 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.

### **18 Related Party Disclosure**

There were no related party transaction during the year (2021: nil)

### **19 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).