

REGISTERED COMPANY NUMBER: 06641980 (England and Wales)
REGISTERED CHARITY NUMBER: 1127347

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2022
for
The Gap (Sutton Coldfield)**

Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

The Gap (Sutton Coldfield)

Contents of the Financial Statements for the Year Ended 31 July 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

The Gap (Sutton Coldfield)

Report of the Trustees for the Year Ended 31 July 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity seeks to demonstrate the Christian faith in action. It seeks to offer to marginalised young people, irrespective of circumstances or situation, the opportunities to improve their conditions of life and develop their skills and capabilities, to enable them to participate in society as mature and responsible adults and to demonstrate to them the positive difference a faith in Jesus Christ can bring to them.

FINANCIAL REVIEW

Financial Review

The charity received income amounting to £60,742 in the year under review (£49,144 : 2021). Expenditure totalled £67,125 for the year under review (£50,850 : 2021) resulting in an overall deficit of £6,383 (Deficit of £1,706 : 2021)

Reserves brought forward as at 1st August 2021 totalled £30,586 and as a result the charity's total reserves carried forward at the balance sheet date fell to £24,203. Unrestricted reserves fell from £14,184 to £7,212 over the year under review.

Reserves policy

The trustees have established a policy whereby free reserves held by the charity should be maintained at £10,000. This is based on an estimate of four months average expenditure. General reserves carried forward at the balance sheet date were £14,208.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The policy and operating decisions of the charity rest with the Directors/Trustees who meet regularly to monitor the activities of the company. New Trustees are appointed by ordinary resolution of the members. The recommendations for appointments are based on the need for the charity to have an appropriate skill and experience to determine charity policies and to monitor implementation of them.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06641980 (England and Wales)

Registered Charity number

1127347

Registered office

Our Place Community Hub
Farthing Lane
Sutton Coldfield
West Midlands
B72 1RN

The Gap (Sutton Coldfield)

**Report of the Trustees
for the Year Ended 31 July 2022**

Trustees

Mrs C Morphet
Reverend J Mullin (resigned 31.1.22)
R M Pearse
J H Walker
M J Walsh (deceased 22.10.21)
D West-Mullen
D S Hodgkinson (appointed 5.4.22)
P Palser (appointed 5.4.22)
Mrs R L Warren (appointed 5.4.22) (resigned 5.12.22)

Company Secretary

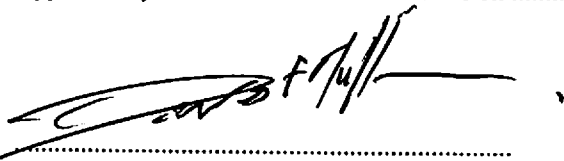
R M Pearse

Independent Examiner

Colin Dalton FCA
Institute of Chartered Accountants in England and Wales
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on17/3/2023..... and signed on its behalf by:



.....
D West-Mullen - Trustee

**Independent Examiner's Report to the Trustees of
The Gap (Sutton Coldfield)**

Independent examiner's report to the trustees of The Gap (Sutton Coldfield) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its 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').

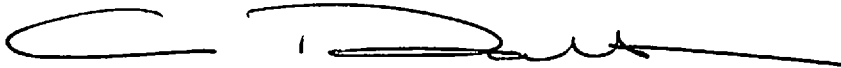
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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:

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.



Colin Dalton FCA
Institute of Chartered Accountants in England and Wales
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

Date:

17/3/2023

The Gap (Sutton Coldfield)

**Statement of Financial Activities
for the Year Ended 31 July 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		35,733	24,999	60,732	49,142
Investment income	2	10	-	10	2
Total		<u>35,743</u>	<u>24,999</u>	<u>60,742</u>	<u>49,144</u>
EXPENDITURE ON					
Raising funds		5,296	-	5,296	4,959
Charitable activities - expenditure		37,419	24,410	61,829	45,891
Total		<u>42,715</u>	<u>24,410</u>	<u>67,125</u>	<u>50,850</u>
NET INCOME/(EXPENDITURE)		(6,972)	589	(6,383)	(1,706)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,184	16,402	30,586	32,292
TOTAL FUNDS CARRIED FORWARD		<u>7,212</u>	<u>16,991</u>	<u>24,203</u>	<u>30,586</u>

The notes form part of these financial statements

The Gap (Sutton Coldfield)

**Balance Sheet
31 July 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
FIXED ASSETS					
Tangible assets	7	2,091	214	2,305	532
CURRENT ASSETS					
Debtors	8	2,356	-	2,356	8,535
Cash at bank and in hand		4,721	16,778	21,499	22,453
		<u>7,077</u>	<u>16,778</u>	<u>23,855</u>	<u>30,988</u>
CREDITORS					
Amounts falling due within one year	9	(1,956)	(1)	(1,957)	(934)
NET CURRENT ASSETS		<u>5,121</u>	<u>16,777</u>	<u>21,898</u>	<u>30,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,212</u>	<u>16,991</u>	<u>24,203</u>	<u>30,586</u>
NET ASSETS		<u>7,212</u>	<u>16,991</u>	<u>24,203</u>	<u>30,586</u>
FUNDS	10				
Unrestricted funds				7,212	14,184
Restricted funds				16,991	16,402
TOTAL FUNDS				<u>24,203</u>	<u>30,586</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Gap (Sutton Coldfield)

**Balance Sheet - continued
31 July 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17/3/2023 and were signed on its behalf by:

R M Pearce
R M Pearce - Trustee

The notes form part of these financial statements

The Gap (Sutton Coldfield)

Notes to the Financial Statements for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. INVESTMENT INCOME

	31.7.22	31.7.21
	£	£
Deposit account interest	10	2
	=====	=====

The Gap (Sutton Coldfield)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.22	31.7.21
	£	£
Depreciation - owned assets	<u><u>767</u></u>	<u><u>178</u></u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.7.22	31.7.21
	3	3
Administration	<u><u>3</u></u>	<u><u>3</u></u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,142	6,000	49,142
Investment income	<u>2</u>	<u>-</u>	<u>2</u>
Total	<u><u>43,144</u></u>	<u><u>6,000</u></u>	<u><u>49,144</u></u>
EXPENDITURE ON			
Raising funds	4,959	-	4,959
Charitable activities			
- expenditure	<u>36,584</u>	<u>9,307</u>	<u>45,891</u>
Total	<u><u>41,543</u></u>	<u><u>9,307</u></u>	<u><u>50,850</u></u>
NET INCOME/(EXPENDITURE)	1,601	(3,307)	(1,706)
Transfers between funds	<u>1,197</u>	<u>(1,197)</u>	<u>-</u>
Net movement in funds	2,798	(4,504)	(1,706)

The Gap (Sutton Coldfield)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	11,386	20,906	32,292
TOTAL FUNDS CARRIED FORWARD	<u>14,184</u>	<u>16,402</u>	<u>30,586</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2021	2,905	-	2,905
Additions	180	2,360	2,540
At 31 July 2022	<u>3,085</u>	<u>2,360</u>	<u>5,445</u>
DEPRECIATION			
At 1 August 2021	2,373	-	2,373
Charge for year	177	590	767
At 31 July 2022	<u>2,550</u>	<u>590</u>	<u>3,140</u>
NET BOOK VALUE			
At 31 July 2022	<u>535</u>	<u>1,770</u>	<u>2,305</u>
At 31 July 2021	<u>532</u>	<u>-</u>	<u>532</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade debtors	255	-
Other debtors	2,101	8,535
	<u>2,356</u>	<u>8,535</u>

The Gap (Sutton Coldfield)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Trade creditors	246	-
Social security and other taxes	648	310
Other creditors	415	-
Accrued expenses	648	624
	<u>1,957</u>	<u>934</u>

10. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	14,184	(6,972)	7,212
Restricted funds			
Headspace Project	16,402	(9,411)	6,991
Youth Worker	-	10,000	10,000
	<u>16,402</u>	<u>589</u>	<u>16,991</u>
TOTAL FUNDS	<u>30,586</u>	<u>(6,383)</u>	<u>24,203</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,743	(42,715)	(6,972)
Restricted funds			
Headspace Project	7,999	(17,410)	(9,411)
Youth Worker	17,000	(7,000)	10,000
	<u>24,999</u>	<u>(24,410)</u>	<u>589</u>
TOTAL FUNDS	<u>60,742</u>	<u>(67,125)</u>	<u>(6,383)</u>

The Gap (Sutton Coldfield)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	11,386	1,601	1,197	14,184
Restricted funds				
Headspace Project	19,709	(3,307)	-	16,402
AdaptED Project	1,197	-	(1,197)	-
	<u>20,906</u>	<u>(3,307)</u>	<u>(1,197)</u>	<u>16,402</u>
TOTAL FUNDS	<u>32,292</u>	<u>(1,706)</u>	<u>-</u>	<u>30,586</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,144	(41,543)	1,601
Restricted funds			
Headspace Project	4,000	(7,307)	(3,307)
Youth Worker	2,000	(2,000)	-
	<u>6,000</u>	<u>(9,307)</u>	<u>(3,307)</u>
TOTAL FUNDS	<u>49,144</u>	<u>(50,850)</u>	<u>(1,706)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

The Gap (Sutton Coldfield)

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2022**

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	51,006	23,679
Income tax recovered	2,192	2,063
Grants	7,494	23,400
Donated goods and facilities	40	-
	<hr/> 60,732	<hr/> 49,142
Investment income		
Deposit account interest	10	2
	<hr/>	<hr/>
Total incoming resources	60,742	49,144
 EXPENDITURE		
Raising donations and legacies		
Fundraising agents	5,296	4,959
Charitable activities		
Wages	46,849	36,993
Office rent	5,512	3,432
Venue running costs	547	545
Volunteer costs and expenses	1,719	1,548
Phones and IT	1,126	984
Administration and other	4,660	1,588
Depreciation of tangible fixed assets	768	177
	<hr/> 61,181	<hr/> 45,267
Support costs		
Governance costs		
Independent examination	648	624
	<hr/>	<hr/>
Total resources expended	67,125	50,850
	<hr/>	<hr/>
Net expenditure	(6,383)	(1,706)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements