

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

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2024**  
**for**  
**The Gap (Midlands)**

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

## **The Gap (Midlands)**

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## **The Gap (Midlands)**

### **Report of the Trustees for the Year Ended 31 March 2024**

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 March 2024. 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 £101,358 in the year under review (£27,991 : 2023). Expenditure totalled £36,095 for the year under review (£48,984 : 2023) resulting in an overall surplus of income over expenditure of £65,263 (Deficit of £20,933 : 2023)

Reserves brought forward as at 1st April 2023 totalled £3,210 and as a result the charity's total reserves carried forward at the balance sheet date increased to £68,473. Unrestricted reserves increased from a deficit of £2,610 as at 1st April 2023 to £56,413 over the year.

##### **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

## **The Gap (Midlands)**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **Registered office**

Banners Gate Community Church  
Westwood Road  
Sutton Coldfield  
West Midlands  
B73 6UH

#### **Trustees**

Mrs C Morphet  
R M Pearse  
J H Walker  
D West-Mullen  
D S Hodgkinson  
P Palser

#### **Company Secretary**

R M Pearse

#### **Independent Examiner**

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

#### **TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of The Gap (Midlands) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

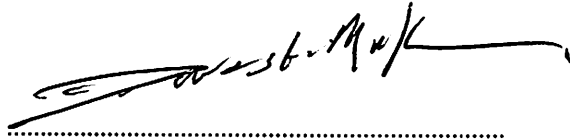
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Gap (Midlands)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

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 on ..... 9/9/24 ..... and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D West-Mullen', is written over a dotted line.

D West-Mullen - Trustee

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

**Independent examiner's report to the trustees of The Gap (Midlands) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**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

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

Date: 9/9/2024

**The Gap (Midlands)**

**Statement of Financial Activities  
for the Year Ended 31 March 2024**

				<b>Year Ended 31.3.24 Total funds £</b>	<b>Period 1.8.22 to 31.3.23 Total funds £</b>
	<b>Notes</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>		
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>92,585</b>	<b>6,100</b>	<b>98,685</b>	<b>27,957</b>
Other trading activities	2	-	<b>2,000</b>	<b>2,000</b>	-
Investment income	3	<b>673</b>	-	<b>673</b>	<b>34</b>
<b>Total</b>		<b>93,258</b>	<b>8,100</b>	<b>101,358</b>	<b>27,991</b>
<b>EXPENDITURE ON</b>					
Raising funds		<b>5,459</b>	-	<b>5,459</b>	<b>3,238</b>
Charitable activities - expenditure		<b>28,776</b>	<b>1,860</b>	<b>30,636</b>	<b>45,746</b>
<b>Total</b>		<b>34,235</b>	<b>1,860</b>	<b>36,095</b>	<b>48,984</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>59,023</b>	<b>6,240</b>	<b>65,263</b>	<b>(20,993)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>(2,610)</b>	<b>5,820</b>	<b>3,210</b>	<b>24,203</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>56,413</b>	<b>12,060</b>	<b>68,473</b>	<b>3,210</b>

The notes form part of these financial statements

**The Gap (Midlands)**

**Balance Sheet  
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	1,226	214	1,440	1,920
<b>CURRENT ASSETS</b>					
Debtors	9	2,652	-	2,652	500
Cash at bank and in hand		55,289	11,846	67,135	5,737
		<u>57,941</u>	<u>11,846</u>	<u>69,787</u>	<u>6,237</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,754)	-	(2,754)	(4,947)
<b>NET CURRENT ASSETS</b>		<u>55,187</u>	<u>11,846</u>	<u>67,033</u>	<u>1,290</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>56,413</u>	<u>12,060</u>	<u>68,473</u>	<u>3,210</u>
<b>NET ASSETS</b>		<u>56,413</u>	<u>12,060</u>	<u>68,473</u>	<u>3,210</u>
<b>FUNDS</b>	11				
Unrestricted funds:					
General fund				46,413	(2,610)
Emergency fund				10,000	-
				<u>56,413</u>	<u>(2,610)</u>
Restricted funds:					
Headspace Project				2,505	1,361
Youth Worker				9,459	4,459
Venue Games				96	-
				<u>12,060</u>	<u>5,820</u>
<b>TOTAL FUNDS</b>				<u>68,473</u>	<u>3,210</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements



**The Gap (Midlands)**

**Balance Sheet - continued**

**31 March 2024**

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.

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 9/9/24 and were signed on its behalf by:

R M Pearce

R M Pearce - Trustee

The notes form part of these financial statements

## **The Gap (Midlands)**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **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
Computer equipment	- 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. OTHER TRADING ACTIVITIES**

	<b>Year Ended</b>	<b>Period</b>
	<b>31.3.24</b>	<b>1.8.22</b>
	<b>£</b>	<b>to</b>
		<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Fundraising events	<b>2,000</b>	<b>-</b>

# **The Gap (Midlands)**

## **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

### **3. INVESTMENT INCOME**

	<b>Year Ended 31.3.24</b>	<b>Period 1.8.22 to 31.3.23</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<b>673</b>	<b>34</b>
	<u>          </u>	<u>          </u>

### **4. NET INCOME/(EXPENDITURE)**

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

	<b>Year Ended 31.3.24</b>	<b>Period 1.8.22 to 31.3.23</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>480</b>	<b>385</b>
	<u>          </u>	<u>          </u>

### **5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

### **6. STAFF COSTS**

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

	<b>Year Ended 31.3.24</b>	<b>Period 1.8.22 to 31.3.23</b>
Administration	<b>4</b>	<b>4</b>
	<u>          </u>	<u>          </u>

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

The Gap (Midlands)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	24,956	3,001	27,957
Investment income	34	-	34
<b>Total</b>	<u>24,990</u>	<u>3,001</u>	<u>27,991</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,238	-	3,238
Charitable activities - expenditure	31,574	14,172	45,746
<b>Total</b>	<u>34,812</u>	<u>14,172</u>	<u>48,984</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,822)	(11,171)	(20,993)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	7,212	16,991	24,203
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(2,610)</u>	<u>5,820</u>	<u>3,210</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	<u>3,085</u>	<u>2,360</u>	<u>5,445</u>
<b>DEPRECIATION</b>			
At 1 April 2023	2,640	885	3,525
Charge for year	<u>111</u>	<u>369</u>	<u>480</u>
At 31 March 2024	<u>2,751</u>	<u>1,254</u>	<u>4,005</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>334</u>	<u>1,106</u>	<u>1,440</u>
At 31 March 2023	<u>445</u>	<u>1,475</u>	<u>1,920</u>

**The Gap (Midlands)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Other debtors	2,652	500
	<u>2,652</u>	<u>500</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade creditors	1,533	404
Social security and other taxes	525	1,031
Other creditors	-	2,816
Accrued expenses	696	696
	<u>2,754</u>	<u>4,947</u>

**11. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	(2,610)	59,023	(10,000)	46,413
Emergency fund	-	-	10,000	10,000
	<u>(2,610)</u>	<u>59,023</u>	<u>-</u>	<u>56,413</u>
<b>Restricted funds</b>				
Headspace Project	1,361	1,144	-	2,505
Youth Worker	4,459	5,000	-	9,459
Venue Games	-	96	-	96
	<u>5,820</u>	<u>6,240</u>	<u>-</u>	<u>12,060</u>
<b>TOTAL FUNDS</b>	<u>3,210</u>	<u>65,263</u>	<u>-</u>	<u>68,473</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	93,258	(34,235)	59,023
<b>Restricted funds</b>			
Headspace Project	3,000	(1,856)	1,144
Youth Worker	5,000	-	5,000
Venue Games	100	(4)	96
	<u>8,100</u>	<u>(1,860)</u>	<u>6,240</u>
<b>TOTAL FUNDS</b>	<u>101,358</u>	<u>(36,095)</u>	<u>65,263</u>

**The Gap (Midlands)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.8.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	7,212	(9,822)	(2,610)
<b>Restricted funds</b>			
Headspace Project	6,991	(5,630)	1,361
Youth Worker	10,000	(5,541)	4,459
	<u>16,991</u>	<u>(11,171)</u>	<u>5,820</u>
<b>TOTAL FUNDS</b>	<u>24,203</u>	<u>(20,993)</u>	<u>3,210</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	24,990	(34,812)	(9,822)
<b>Restricted funds</b>			
Headspace Project	3,001	(8,631)	(5,630)
Youth Worker	-	(5,541)	(5,541)
	<u>3,001</u>	<u>(14,172)</u>	<u>(11,171)</u>
<b>TOTAL FUNDS</b>	<u>27,991</u>	<u>(48,984)</u>	<u>(20,993)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**The Gap (Midlands)**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	Year Ended 31.3.24 £	Period 1.8.22 to 31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and gifts	57,255	13,872
Income tax recovered	2,652	1,997
Grants	10,100	12,088
Donated goods and facilities	28,678	-
	<u>98,685</u>	<u>27,957</u>
<b>Other trading activities</b>		
Fundraising events	2,000	-
<b>Investment income</b>		
Deposit account interest	673	34
	<u>101,358</u>	<u>27,991</u>
<b>Total incoming resources</b>		
	<u>101,358</u>	<u>27,991</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising agents	5,459	3,238
<b>Charitable activities</b>		
Wages	22,068	39,345
Venue running costs	1,600	1,172
Volunteer costs and expenses	907	973
Phones and IT	237	1,343
Administration and other	4,647	1,377
Repairs and renewals	-	456
Depreciation of tangible fixed assets	481	384
	<u>29,940</u>	<u>45,050</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Independent examination	696	696
	<u>36,095</u>	<u>48,984</u>
<b>Total resources expended</b>		
	<u>36,095</u>	<u>48,984</u>
<b>Net income/(expenditure)</b>	<u>65,263</u>	<u>(20,993)</u>

This page does not form part of the statutory financial statements