

**Charity registration number 1136007**

**Company registration number 05637748 (England and Wales)**

**GATEWAY CHRISTIAN CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# GATEWAY CHRISTIAN CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	J Quintanilla D L'Herroux Dr O Lawal S Freeman M Nyenyezi	(Appointed 28 November 2023)
Secretary	M Nyenyezi	
Charity number	1136007	
Company number	05637748	
Registered office	Front Building Bethel Convention Centre Kelvin Way West Bromwich West Midlands B70 7JW	

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# **GATEWAY CHRISTIAN CENTRE**

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# **GATEWAY CHRISTIAN CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 December 2023. 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).

The report is also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

#### **Objectives and activities**

##### **Objectives and aims**

The charity's objectives are:-

- to advance the Gospel of Jesus Christ for the benefit of the public
- to function as, and operate ministries normal to, a place of worship (i.e. a local Christian church)
- to prepare and publish Christian education materials for all ages and review and approve courses already available
- to advance the Gospel of Jesus Christ by means of broadcasting messages of an evangelical and teaching nature
- to establish and/or assist in the establishment of missions domestically and abroad, both directly and in conjunction with other individuals and organisations of like faiths and objectives
- to assist those in poverty, providing basic human needs (food, clothing, shelter, etc.)

##### **Significant activities**

2023 has been a strong year for the church. Our attendance has remained steady and both Sunday morning services are at capacity. Financially we have been healthy and are continuing to see income growth year on year.

We have imported a monthly Saturday night service in addition to the weekly Sunday morning services. This is to create room for attendance growth and also to add a slightly different style of service to the church. Saturday night has a more relaxed feel and the service has gone well. Our various ministry teams aren't yet ready to support a weekly Saturday night service but once a month is striking a good balance.

We have a thriving evangelism ministry within the church and several times a month this team ministers either out on the high street of West Bromwich or in the church offering prayer and ministry to people by appointment in the building. This ministry is proving very fruitful and helps us in our Christian mandate to 'go into all the world and preach the gospel'.

We saw some staff changes in 2023 but all of these were necessary and healthy. 3 team members moved on to other jobs and 3 new people were recruited. We didn't necessarily replace like for like in terms of job role as the needs of the church have changed over recent years but the new team members are fitting in well and the office culture is vibrant and healthy.

We held our first missions trip to Iceland and a team of about 15 people went over there. They were incredibly well received and a number of people became Christians as a result. They ministered in 7 churches also and the report have been very encouraging. Plans are well under way for a second visit in early 2024.

Our biggest challenge is definitely our facility. We have effectively outgrown it and so we are actively seeking a solution. We held a 6 month fund raising push in 2023 and raised appx. £100,000 designated towards a new facility. This is a great accomplishment especially in light of the economic climate of the year. A big focus of next year will be on locating and making suitable a new church home. Ideally we would like somewhere that has an auditorium seating 600-700 and plenty of space for children's and youth ministry, small groups, media rooms and offices etc.

# **GATEWAY CHRISTIAN CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Public Benefit**

The Charity's activities represent a public benefit in terms of the support it provides to the members of the congregation and the funds they raise towards the cost of supporting vulnerable people.

The Charity Trustees are satisfied that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission.

#### **Financial review**

##### **Principal funding sources**

The charity's principle funding source during the year was the offerings from the congregation and related gift aid received which accounted for a total of £730,517 (2022: £630,661) of the £747,475 (2022: £637,657) total income for the year.

The total expenditure during the year of £626,060 (2022: £641,268) included staff costs of £326,482 (2022: £313,945), who were mainly employed for activities in pursuit of the church's objectives. The balance of expenditure during the year mainly related to running costs for premises used for the provision of activities in pursuit of the church's objectives.

##### **Reserves policy**

The charity has no formal reserves policy. The charity's financial position is, however, closely monitored by the treasurer and the board of trustees via monthly income and expenditure reports.

Monthly giving continues to rise as our congregation grows.

Cash reserves of £218,426 (2022 : £102,119) are held for future expenditure in pursuit of the charity's objectives. This includes restricted funds of £99,497 (2022 : £22,428).

Total funds carried forward amounted to £245,588 (2022 : £124,173) including unrestricted funds of £146,091 (2022 : £101,745) and restricted funds of £99,497 (2022 : £22,428).

##### **Future Plans**

The charity still has firm plans to secure a permanent facility from which the church can operate.

#### **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.

##### **Key management remuneration**

Remuneration for key management personnel is discussed and set by A D Colyer, J D Colyer and I Shepherd, with the exception of their own, and is dependent on the role undertaken. All remuneration is then agreed by the trustees.

# **GATEWAY CHRISTIAN CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **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.

Gateway Christian Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 November 2005, and the board of trustees is responsible for the actions of Gateway Christian Centre. The Members of the Charity have agreed to contribute up to £10 in the event of the charity winding up.

The board of trustees is made up of people with a mix of personal and professional skills and experience. The board seeks to ensure that the balance of skills is appropriate to the charity's purpose and objectives, and takes this into account when approaching individuals to offer themselves for election.

Responsibility for the day-to-day leadership and management of the charity is delegated to Jon Colyer, who is supported by an executive committee made up of staff members with a wide range of experience, backgrounds and ethnicity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Company number  
05637748 (England and Wales)

Registered Charity number  
1136007

Registered office  
Front Building  
Bethel Convention Centre  
Kelvin Way  
West Bromwich  
West Midlands  
B70 7JW

Trustees  
Mr J Quintanilla  
Mr D L'Herroux  
Mr O Lawal  
Mr S Freeman  
Mr M Nyenyezi

Company Secretary  
Mr N Easton resigned 13/11/2023  
Mr M Nyenyezi appointed 13/11/2023

Independent Examiner  
Jerroms GCN Limited  
Chartered Certified Accountants  
West Point, Second Floor  
Mucklow Office Park  
Mucklow Hill  
Halesowen  
B62 8DY

Bankers  
HSBC  
The Bridge  
Walsall  
West Midlands  
WS1 1LN

# **GATEWAY CHRISTIAN CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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



**M Nyenyezi**  
**Trustee**

**3 July 2024**

# **GATEWAY CHRISTIAN CENTRE**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF GATEWAY CHRISTIAN CENTRE**

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I report to the trustees on my examination of the financial statements of Gateway Christian Centre charity for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Alan Jones FCCA  
Jerroms GCN Limited  
Chartered Certified Accountants  
West Point, Second Floor  
Mucklow Office Park  
Mucklow Hill  
Halesowen  
B62 8DY

Dated: 3 July 2024



# GATEWAY CHRISTIAN CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	2	646,587	83,930	730,517	622,930	7,731	630,661
Other trading activities	3	16,958	-	16,958	6,996	-	6,996
<b>Total income</b>		<b>663,545</b>	<b>83,930</b>	<b>747,475</b>	<b>629,926</b>	<b>7,731</b>	<b>637,657</b>
<b>Expenditure on:</b>							
Raising funds	4	1,631	-	1,631	-	-	-
Charitable activities	5	619,862	4,567	624,429	636,991	4,277	641,268
<b>Total expenditure</b>		<b>621,493</b>	<b>4,567</b>	<b>626,060</b>	<b>636,991</b>	<b>4,277</b>	<b>641,268</b>
<b>Net income/(expenditure)</b>		<b>42,052</b>	<b>79,363</b>	<b>121,415</b>	<b>(7,065)</b>	<b>3,454</b>	<b>(3,611)</b>
<b>Transfers between funds</b>							
		2,294	(2,294)	-	-	-	-
<b>Net movement in funds</b>		<b>44,346</b>	<b>77,069</b>	<b>121,415</b>	<b>(7,065)</b>	<b>3,454</b>	<b>(3,611)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		101,745	22,428	124,173	108,810	18,974	127,784
<b>Fund balances at 31 December 2023</b>		<b>146,091</b>	<b>99,497</b>	<b>245,588</b>	<b>101,745</b>	<b>22,428</b>	<b>124,173</b>

The notes on pages 10 to 20 form part of these financial statements.

# GATEWAY CHRISTIAN CENTRE

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Intangible assets	11		2,598		3,111
Tangible assets	12		52,609		53,818
			<u>55,207</u>		<u>56,929</u>
<b>Current assets</b>					
Stocks	13			956	
Debtors	14	10,608		12,067	
Cash at bank and in hand		218,426		102,119	
		<u>229,034</u>		<u>115,142</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>18,572</u>		<u>18,731</u>	
Net current assets			<u>210,462</u>		<u>96,411</u>
<b>Total assets less current liabilities</b>			<u>265,669</u>		<u>153,340</u>
<b>Creditors: amounts falling due after more than one year</b>	17		<u>(20,081)</u>		<u>(29,167)</u>
<b>Net assets</b>			<u>245,588</u>		<u>124,173</u>
<b>The funds of the charity</b>					
Restricted income funds	18		99,497		22,428
Unrestricted funds			146,091		101,745
			<u>245,588</u>		<u>124,173</u>

The notes on pages 10 to 20 form part of these financial statements.

# **GATEWAY CHRISTIAN CENTRE**

## **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 DECEMBER 2023***

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 3 July 2024



**M Nyenyezi**  
**Trustee**

Company registration number 05637748 (England and Wales)

# GATEWAY CHRISTIAN CENTRE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		145,416		12,009
<b>Investing activities</b>					
Purchase of intangible assets		(629)		-	
Purchase of tangible fixed assets		(19,234)		(21,230)	
<b>Net cash used in investing activities</b>			(19,863)		(21,230)
<b>Financing activities</b>					
Repayment of bank loans		(9,246)		(10,000)	
<b>Net cash used in financing activities</b>			(9,246)		(10,000)
<b>Net Increase/(decrease) in cash and cash equivalents</b>			116,307		(19,221)
Cash and cash equivalents at beginning of year			102,119		121,340
<b>Cash and cash equivalents at end of year</b>			218,426		102,119

The notes on pages 10 to 20 form part of these financial statements.

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

Gateway Christian Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Front Building, Bethel Convention Centre, Kelvin Way, West Bromwich, West Midlands, B70 7JW.

##### 1.1 Accounting convention

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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 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.

##### 1.3 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.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

##### 1.4 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.

##### Allocation and apportionment of costs

All costs of the charity are deemed to be directly attributable to charitable activities.

##### 1.5 Intangible fixed assets other than goodwill

Intangible assets, other than goodwill, include, computer software, patents, licences and trademarks and are stated at the amount initially recognized, less accumulated amortisation and accumulated impairment losses.

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

The expected useful lives of assets are reviewed on an annual basis and, if necessary, changes in useful lives are accounted for prospectively.

Computer software	33.33% reducing balance
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#### 1.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £500.

The Charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Financial Activities during the period in which they are incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Sound and video equipment	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 1.8 Taxation

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

#### 1.9 Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	553,148	83,610	636,758	549,907	6,583	556,490
Gift aid	89,733	320	90,053	73,023	1,148	74,171
Government grants for asset purchases	3,706	-	3,706	-	-	-
	<u>646,587</u>	<u>83,930</u>	<u>730,517</u>	<u>622,930</u>	<u>7,731</u>	<u>630,661</u>

### 3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	8,390	2,060
Event income	7,057	4,936
Sales of clothing	1,511	-
Other trading activities	<u>16,958</u>	<u>6,996</u>

### 4 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading costs		
Purchase of clothing	<u>1,631</u>	<u>-</u>

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Expenditure on charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Direct costs</b>						
Staff costs	326,482	-	326,482	313,945	-	313,945
Depreciation and impairment	21,585	-	21,585	21,866	-	21,866
Rent and insurance	81,068	-	81,068	141,637	-	141,637
Light and heat	47,055	-	47,055	15,826	-	15,826
Miscellaneous	12,199	-	12,199	10,032	-	10,032
Resources and literature	8,835	-	8,835	10,433	-	10,433
Hospitality and catering	18,008	-	18,008	10,500	-	10,500
Gifts etc - missions	25,212	-	25,212	19,832	2,771	22,603
Gifts - other	1,443	-	1,443	1,874	-	1,874
Training	809	-	809	1,170	-	1,170
Motor, travel and subsistence	2,338	-	2,338	828	-	828
Property renovation, repairs and renewals	-	4,567	4,567	-	1,506	1,506
Equipment purchases, repairs and renewals	12,424	-	12,424	6,605	-	6,605
Computer and internet costs	13,819	-	13,819	11,081	-	11,081
Printing, stationery and advertising	12,636	-	12,636	12,926	-	12,926
Telephone and postage	5,440	-	5,440	4,902	-	4,902
Bank Charges	1,339	-	1,339	1,735	-	1,735
Church Trips and events	13,651	-	13,651	14,805	-	14,805
Broadcast charges	5,411	-	5,411	21,650	-	21,650
Safeguarding	643	-	643	464	-	464
Team development	-	-	-	986	-	986
Special projects	250	-	250	8,780	-	8,780
Podcasts	-	-	-	954	-	954
	610,647	4,567	615,214	632,831	4,277	637,108
<b>Share of support and governance costs (see note 6)</b>						
Support	9,215	-	9,215	4,160	-	4,160
	619,862	4,567	624,429	636,991	4,277	641,268
<b>Analysis by fund</b>						
Unrestricted funds	619,862	-	619,862	636,991	-	636,991
Restricted funds	-	4,567	4,567	-	4,277	4,277
	619,862	4,567	624,429	636,991	4,277	641,268



# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Support costs allocated to activities

	2023 £	2022 £
Independent examiners fee	1,932	2,016
Legal and professional fees	5,880	1,496
Bank loan interest	1,403	648
	<u>9,215</u>	<u>4,160</u>
<b>Analysed between:</b>		
Charitable expenditure	<u>9,215</u>	<u>4,160</u>

### 7 Examiners remuneration

	2023 £	2022 £
<b>For examiners services</b>		
Examiners fees	<u>1,932</u>	<u>2,016</u>

### 8 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	<u>13</u>	<u>13</u>
<b>Employment costs</b>		
	2023 £	2022 £
Wages and salaries	299,774	286,535
Social security costs	20,691	21,371
Other pension costs	6,017	6,039
	<u>326,482</u>	<u>313,945</u>

There were no employees whose annual remuneration was more than £60,000.

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 11 Intangible fixed assets

	Computer software £
<b>Cost</b>	
At 1 January 2023	6,000
Additions - internally developed	629
At 31 December 2023	6,629
<b>Amortisation and impairment</b>	
At 1 January 2023	2,889
Amortisation charged for the year	1,142
At 31 December 2023	4,031
<b>Carrying amount</b>	
At 31 December 2023	2,598
At 31 December 2022	3,111

#### 12 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Sound and video equipment £	Total £
<b>Cost</b>				
At 1 January 2023	4,726	24,382	138,958	168,066
Additions	2,293	7,368	9,573	19,234
At 31 December 2023	7,019	31,750	148,531	187,300
<b>Depreciation and impairment</b>				
At 1 January 2023	3,582	9,998	100,668	114,248
Depreciation charged in the year	477	4,753	15,213	20,443
At 31 December 2023	4,059	14,751	115,881	134,691
<b>Carrying amount</b>				
At 31 December 2023	2,960	16,999	32,650	52,609
At 31 December 2022	1,144	14,384	38,290	53,818

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

<b>13</b>	<b>Stocks</b>		<b>2023</b>	<b>2022</b>
			£	£
	Finished goods and goods for resale			956
<b>14</b>	<b>Debtors</b>		<b>2023</b>	<b>2022</b>
			£	£
	<b>Amounts falling due within one year:</b>			
	Other debtors		2,522	3,724
	Prepayments and accrued income		8,086	8,343
			10,608	12,067
<b>15</b>	<b>Loans and overdrafts</b>		<b>2023</b>	<b>2022</b>
			£	£
	Bank loans		29,921	39,167
	Payable within one year		9,840	10,000
	Payable after one year		20,081	29,167
<b>16</b>	<b>Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
		<b>Notes</b>	£	£
	Bank loans	15	9,840	10,000
	Accruals and deferred income		8,732	8,731
			18,572	18,731
<b>17</b>	<b>Creditors: amounts falling due after more than one year</b>		<b>2023</b>	<b>2022</b>
		<b>Notes</b>	£	£
	Bank loans	15	20,081	29,167

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Building fund	21,470	83,930	(4,567)	(2,294)	98,539
Trips fund	958	-	-	-	958
	<u>22,428</u>	<u>83,930</u>	<u>(4,567)</u>	<u>(2,294)</u>	<u>99,497</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Building Fund	15,515	7,461	(1,506)	-	21,470
Missions Fund	2,501	270	(2,771)	-	-
Trips Fund	958	-	-	-	958
	<u>18,974</u>	<u>7,731</u>	<u>(4,277)</u>	<u>-</u>	<u>22,428</u>

#### Building Fund

The purpose of this fund is for the maintenance and upkeep of the building, in addition to the potential future purchase.

#### Mission Fund

This fund provides support for various missions in relation to the objectives of the Church.

#### Trips Fund

To maintain funds for trips organised by the Charity's members for example 'The Colours Trip' and 'Flourish'.

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General Fund	101,431	656,488	(614,958)	(15,386)	127,575
Youth Work Fund	227	5,362	(5,470)	-	119
Events Fund	87	1,695	(1,065)	(320)	397
Contingency Fund	-	-	-	18,000	18,000
	<u>101,745</u>	<u>663,545</u>	<u>(621,493)</u>	<u>2,294</u>	<u>146,091</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
General Fund	105,483	624,991	(629,043)	-	101,431
Youth Work Fund	3,327	2,797	(5,897)	-	227
Events Fund	-	2,138	(2,051)	-	87
	<u>108,810</u>	<u>629,926</u>	<u>(636,991)</u>	<u>-</u>	<u>101,745</u>

#### 20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>			
Intangible fixed assets	2,598	-	2,598
Tangible assets	52,609	-	52,609
Current assets/(liabilities)	110,965	99,497	210,462
Long term liabilities	(20,081)	-	(20,081)
	<u>146,091</u>	<u>99,497</u>	<u>245,588</u>

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 December 2022 are represented by:</b>			
Intangible fixed assets	3,111	-	3,111
Tangible assets	53,818	-	53,818
Current assets/(liabilities)	73,983	22,428	96,411
Long term liabilities	(29,167)	-	(29,167)
	<u>101,745</u>	<u>22,428</u>	<u>124,173</u>

### 21 Operating lease commitments

#### Lessee

The operating leases represent leases of rent to third parties. The leases are negotiated over terms of 5 years and rentals are fixed for 5 years.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	70,995	68,414
Between two and five years	188,414	263,005
	<u>259,409</u>	<u>331,419</u>

### 22 EMPLOYEE BENEFIT OBLIGATIONS

The charity has recognised the following costs in respect of defined pension contribution plans £6,017 (2022 £6,039).

### 23 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

# GATEWAY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

24	Cash generated from operations	2023 £	2022 £
	Surplus/(deficit) for the year	121,415	(3,611)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	21,585	21,866
	Movements in working capital:		
	Decrease/(increase) in stocks	956	(956)
	Decrease/(increase) in debtors	1,459	(10,429)
	Increase in creditors	1	5,139
	Cash generated from operations	145,416	12,009

  

25	Analysis of changes in net funds	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
	Cash at bank and in hand	102,119	116,307	218,426
	Loans falling due within one year	(10,000)	160	(9,840)
	Loans falling due after more than one year	(29,167)	9,086	(20,081)
		62,952	125,553	188,505