

Charity registration number 1136007 (England and Wales)

Company registration number 05637748

GATEWAY CHRISTIAN CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

GATEWAY CHRISTIAN CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

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

GATEWAY CHRISTIAN CENTRE

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GATEWAY CHRISTIAN CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 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 December 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).

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

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.)

GATEWAY CHRISTIAN CENTRE

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Significant activities

2024 has been a strong year for Gateway Christian Centre. The church in West Bromwich is thriving and is at capacity almost every weekend in both services. Children's ministry is very vibrant and full of life. Our senior's ministry which meets every Wednesday morning is well attended and is a great source of support for our elderly congregation members who struggled to come out in the evenings or sometimes to the very packed services.

Our finances have remained strong, and we have been able to give to many missions' opportunities which reflect the heart of our congregation and the mission of Jesus to take the gospel into all the world.

Our youth ministry and young adult's ministry are stable and although it would be good to see attendance growth in those areas, The people who attend regularly are growing and really enjoy the various groups.

Several new staff members who joined in either 2024 or towards the end of 2023 have fully settled into their roles and the office culture and team morale is the best it has ever been. We operate as a far more effective and efficient organisation than we ever have before.

The congregation in West Bromwich has supported the initiative to plant a new church in Liverpool with great enthusiasm. People have given financially, given in prayer, and given of their time in workdays and building cleaning days in Liverpool. This has brought a breath of fresh life to the local church in West Bromwich also.

Our evangelism ministry has been very strong throughout the year. We have seen dozens and dozens of people give their hearts to Jesus and become Christians, many of whom have also begun attending Gateway Christian Centre regularly. We have a strong discipleship program for new believers and these folks are encouraged to go through that program which also helps them access support for their marriage, family, and general Christian growth etc.

Our worship team in West Bromwich has fully recovered from the loss that we experienced over Covid (three of our four worship leaders) and the team is moving forward with great strength and anointing.

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 £732,355 (2023: £730,517) of the £745,078 (2023: £747,475) total income for the year.

The total expenditure during the year of £668,366 (2023: £626,060) included staff costs of £353,214 (2023: £326,482), 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 a designated contingency fund which is funded at £1,500 per month from the general fund, the long term aim is to hold between 3 and 6 months expenditure reserves.

GATEWAY CHRISTIAN CENTRE

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Monthly giving continues to rise as our congregation grows.

Cash reserves of £293,145 (2023 : £218,426) are held for future expenditure in pursuit of the charity's objectives. This includes restricted funds of £112,836 (2023 : £99,497).

Total funds carried forward amounted to £322,300 (2023 : £245,588) including unrestricted funds of £209,464 (2023 : £146,091) and restricted funds of £112,836 (2023 : £99,497).

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.

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.

GATEWAY CHRISTIAN CENTRE

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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 M Nyenyezi

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

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

19 June 2025

GATEWAY CHRISTIAN CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GATEWAY CHRISTIAN CENTRE

I report to the trustees on my examination of the financial statements of Gateway Christian Centre charity for the year ended 31 December 2024.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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
Jerrons GCN Limited
Chartered Certified Accountants
West Point, Second Floor
Mucklow Office Park
Mucklow Hill
Halesowen
B62 8DY

Dated: 19 June 2025

GATEWAY CHRISTIAN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	707,743	24,612	732,355	646,587	83,930	730,517
Other trading activities	3	11,605	-	11,605	16,958	-	16,958
Investments	4	1,118	-	1,118	-	-	-
Total income		720,466	24,612	745,078	663,545	83,930	747,475
Expenditure on:							
Raising funds	5	-	-	-	1,631	-	1,631
Charitable activities	6	657,093	11,273	668,366	619,862	4,567	624,429
Total expenditure		657,093	11,273	668,366	621,493	4,567	626,060
Net income		63,373	13,339	76,712	42,052	79,363	121,415
Transfers between funds							
		-	-	-	2,294	(2,294)	-
Net movement in funds		63,373	13,339	76,712	44,346	77,069	121,415
Reconciliation of funds:							
Fund balances at 1 January 2024		146,091	99,497	245,588	101,745	22,428	124,173
Fund balances at 31 December 2024		209,464	112,836	322,300	146,091	99,497	245,588

The notes on pages 9 to 19 form part of these financial statements.

GATEWAY CHRISTIAN CENTRE

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	12		1,732		2,598
Tangible assets	13		45,478		52,609
			<u>47,210</u>		<u>55,207</u>
Current assets					
Debtors	14	10,152		10,608	
Cash at bank and in hand		293,145		218,426	
		<u>303,297</u>		<u>229,034</u>	
Creditors: amounts falling due within one year	16	<u>(18,138)</u>		<u>(18,572)</u>	
Net current assets			<u>285,159</u>		<u>210,462</u>
Total assets less current liabilities			<u>332,369</u>		<u>265,669</u>
Creditors: amounts falling due after more than one year	17		<u>(10,069)</u>		<u>(20,081)</u>
Net assets			<u><u>322,300</u></u>		<u><u>245,588</u></u>
The funds of the charity					
Restricted income funds	19		112,836		99,497
Unrestricted funds	20		209,464		146,091
			<u><u>322,300</u></u>		<u><u>245,588</u></u>

The notes on pages 9 to 19 form part of these financial statements.

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 2024.

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 19 June 2025



M Nyenyezi
Trustee

Company registration number 05637748 (England and Wales)

GATEWAY CHRISTIAN CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	25		94,105		145,416
Investing activities					
Purchase of intangible assets		-		(629)	
Purchase of tangible fixed assets		(10,492)		(19,234)	
Investment income received		1,118		-	
Net cash used in investing activities			(9,374)		(19,863)
Financing activities					
Repayment of bank loans		(10,012)		(9,246)	
Net cash used in financing activities			(10,012)		(9,246)
Net increase in cash and cash equivalents			74,719		116,307
Cash and cash equivalents at beginning of year			218,426		102,119
Cash and cash equivalents at end of year			293,145		218,426

The notes on pages 9 to 19 form part of these financial statements.

GATEWAY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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

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 Taxation

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

1.8 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.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	618,010	23,193	641,203	569,858	83,610	653,468
Gift aid	89,733	1,419	91,152	73,023	320	73,343
Government grants for asset purchases	-	-	-	3,706	-	3,706
	<u>707,743</u>	<u>24,612</u>	<u>732,355</u>	<u>646,587</u>	<u>83,930</u>	<u>730,517</u>

GATEWAY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from donations and legacies

(Continued)

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	4,548	10,511
Event income	7,057	4,936
Sales of clothing	-	1,511
	<hr/>	<hr/>
Other trading activities	11,605	16,958
	<hr/>	<hr/>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,118	-
	<hr/>	<hr/>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs	-	1,631
Other trading activities	-	-
	<hr/>	<hr/>

GATEWAY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Direct costs						
Staff costs	353,214	-	353,214	326,482	-	326,482
Depreciation and impairment	18,490	-	18,490	21,585	-	21,585
Rent and insurance	78,553	-	78,553	81,068	-	81,068
Light and heat	46,680	-	46,680	47,055	-	47,055
Miscellaneous	21,522	-	21,522	12,199	-	12,199
Resources and literature	10,290	-	10,290	8,835	-	8,835
Hospitality and catering	17,059	-	17,059	18,008	-	18,008
Gifts etc - missions	23,643	-	23,643	25,212	-	25,212
Gifts - other	934	-	934	1,443	-	1,443
Training	2,089	-	2,089	809	-	809
Motor, travel and subsistence	1,438	-	1,438	2,338	-	2,338
Property renovation, repairs and renewals	-	8,580	8,580	-	4,567	4,567
Equipment purchases, repairs and renewals	14,035	-	14,035	12,424	-	12,424
Computer and internet costs	23,078	-	23,078	13,819	-	13,819
Printing, stationery and advertising	13,010	-	13,010	12,636	-	12,636
Telephone and postage	5,239	-	5,239	5,440	-	5,440
Bank Charges	(391)	-	(391)	1,339	-	1,339
Church Trips and events	18,997	-	18,997	13,651	-	13,651
Broadcast charges	92	-	92	5,411	-	5,411
Safeguarding	2,110	-	2,110	643	-	643
Liverpool general costs	-	2,693	2,693	-	-	-
Special projects	-	-	-	250	-	250
	650,082	11,273	661,355	610,647	4,567	615,214
Share of support and governance costs (see note7)						
Support	7,011	-	7,011	9,215	-	9,215
	657,093	11,273	668,366	619,862	4,567	624,429
Analysis by fund						
Unrestricted funds	657,093	-	657,093	619,862	-	619,862
Restricted funds	-	11,273	11,273	-	4,567	4,567
	657,093	11,273	668,366	619,862	4,567	624,429

GATEWAY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs allocated to activities

	2024 £	2023 £
Independent examiners fee	2,079	1,932
Legal and professional fees	4,296	5,880
Bank loan interest	636	1,403
	<u>7,011</u>	<u>9,215</u>
Analysed between:		
Charitable expenditure	<u>7,011</u>	<u>9,215</u>

8 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2024 £	2023 £
For audit services		
Audit of the financial statements of the charity	<u>2,079</u>	<u>1,932</u>

9 Trustees

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

Trustees' expenses

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

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	<u>13</u>	<u>13</u>
Employment costs		
	2024 £	2023 £
Wages and salaries	322,763	299,774
Social security costs	24,094	20,691
Other pension costs	6,357	6,017
	<u>353,214</u>	<u>326,482</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 2024

11 Taxation

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

12 Intangible fixed assets

	Computer software £
Cost	
At 1 January 2024 and 31 December 2024	6,629
Amortisation and impairment	
At 1 January 2024	4,031
Amortisation charged for the year	866
At 31 December 2024	4,897
Carrying amount	
At 31 December 2024	1,732
At 31 December 2023	2,598

13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Sound and video equipment £	Total £
Cost				
At 1 January 2024	7,020	31,750	148,531	187,301
Additions	-	-	10,492	10,492
At 31 December 2024	7,020	31,750	159,023	197,793
Depreciation and impairment				
At 1 January 2024	4,059	14,751	115,881	134,691
Depreciation charged in the year	740	4,250	12,634	17,624
At 31 December 2024	4,799	19,001	128,515	152,315
Carrying amount				
At 31 December 2024	2,221	12,749	30,508	45,478
At 31 December 2023	2,960	16,999	32,650	52,609

GATEWAY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	-	2,522
Prepayments and accrued income	10,152	8,086
	<u>10,152</u>	<u>10,608</u>

15 Loans and overdrafts

	2024	2023
	£	£
Bank loans	19,909	29,921
Payable within one year	9,840	9,840
Payable after one year	10,069	20,081

16 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	15	9,840	9,840
Accruals and deferred income		8,298	8,732
		<u>18,138</u>	<u>18,572</u>

17 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	15	10,069	20,081

18 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,357	6,017

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

GATEWAY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 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 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Building fund	98,539	16,726	(8,580)	-	106,685
Trips fund	958	-	-	-	958
Gateway - Liverpool	-	7,861	(2,693)	-	5,168
Missions	-	25	-	-	25
	<u>99,497</u>	<u>24,612</u>	<u>(11,273)</u>	<u>-</u>	<u>112,836</u>
Previous year:	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>

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 - Liverpool

The purpose of this fund is for the running and support of the new church services and facilities being held in Liverpool.

GATEWAY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 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 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General Fund	127,575	713,941	(652,715)	(18,000)	170,801
Youth Work Fund	119	5,958	(4,263)	-	1,814
Events Fund	397	567	(115)	-	849
Contingency Fund	18,000	-	-	18,000	36,000
	<u>146,091</u>	<u>720,466</u>	<u>(657,093)</u>	<u>-</u>	<u>209,464</u>

Previous year:	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>

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Intangible fixed assets	1,732	-	1,732
Tangible assets	45,478	-	45,478
Current assets/(liabilities)	172,323	112,836	285,159
Long term liabilities	(10,069)	-	(10,069)
	<u>209,464</u>	<u>112,836</u>	<u>322,300</u>

GATEWAY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
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>

22 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:

	2024 £	2023 £
Within one year	74,338	70,995
Between two and five years	117,671	188,414
	<u>192,009</u>	<u>259,409</u>

23 Employee benefit obligations

The charity has recognised the following costs in respect of defined pension contribution plans £6,357 (2023 £6,017).

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

GATEWAY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

25	Cash generated from operations	2024 £	2023 £
	Surplus for the year	76,712	121,415
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,118)	-
	Depreciation and impairment of tangible fixed assets	18,490	21,585
	Movements in working capital:		
	(Increase)/decrease in stocks	-	956
	Decrease in debtors	456	1,459
	(Decrease)/increase in creditors	(435)	1
	Cash generated from operations	94,105	145,416

26	Analysis of changes in net funds	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
	Cash at bank and in hand	218,426	74,719	293,145
	Loans falling due within one year	(9,840)	-	(9,840)
	Loans falling due after more than one year	(20,081)	10,012	(10,069)
		188,505	84,731	273,236