GLOUCESTERSHIRE GATEWAY TRUST

England & Wales · Charity number 1140440

Details

Status	Registered
Legal form	Charitable company
Company number	06857427
Registered	2011-02-15
Register	View on the Charity Commission register

Contact

Address	City Works Alfred Street Gloucester GL1 4DF
Phone	07970694521
Email	office@ggtrust.org
Website	http://www.gloucestershiregatewaytrust.org.uk/

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Activities

Objects: 3.1 THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION BY ALL OR ANY OF THE FOLLOWING MEANS:3.1.1 THE RELIEF OF POVERTY AND FINANCIAL HARDSHIP;3.1.2 THE RELIEF OF UNEMPLOYMENT;3.1.3 THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONGUNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORKEXPERIENCE; AND3.1.4 THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OFWORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS;3.2 THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF THE CONSERVATION, PROTECTION ANDIMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT;3.3 THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT;3.4 THE PROMOTION OF SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY:3.4.1 INVOLVEMENT IN AND SUPPORT OF PROJECTS WHICH PRIORITISE THE PRESERVATION,CONSERVATION AND THE PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OFRESOURCES;3.4.2 THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE INSOCIALLY AND ECONORNICALLY DISADVANTAGED COMMUNITIES; AND3.4.3 THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH ANDREGENERATION. SUSTAINABLE DEVELOPMENT MEANS "DEVELOPMENT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS.3.5 THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATING TO SUSTAINABLE DEVELOPMENT;3.6 THE ADVANCEMENT OF EDUCATION;3.7 THE ADVANCEMENT OF PUBLIC EDUCATION IN THE ARTS;3.8 THE PROVISION OR ASSISTANCE IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIALWELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIALOR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; AND3.9 THE ADVANCEMENT OF PUBLIC HEALTH AND SAFETY AND THE SAVING OF LIVES.

Activities: The promotion for the benefit of the public or urban or rural regeneration in areas of social and economic deprivation particularly in Gloucestershire. The charity focuses its activities in and around the largest concentrations of peripheral social housing estates in Gloucester and Stroud particularily Matson & Robinswood, Podsmead, Tuffley and Stonehouse/GL10 area.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,392,434	£1,178,221	£724,306	8
2024-03-31	£1,097,777	£1,056,613	£510,093	7
2023-03-31	£1,266,420	£1,163,358	£468,929	14
2022-03-31	£1,499,623	£1,382,733	£365,867	13
2021-03-31	£884,455	£796,938	£248,977	13

Trustees

Name	Role	Appointed
STEPHEN PALLISTER	Chair	
Ian Jack Simpson		2025-04-01
MARTIN JOHN SIMON		2015-09-12
Monique Leonie Smith		2023-02-01
Philippa Helen Susan Levett		2023-02-01
Robert Francis Allen		2017-05-03
The Rt Revd Robert Wilfred Springett		2017-05-03

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GLOUCESTERSHIRE GATEWAY TRUST

England & Wales - Charity number 1140440

Accounts

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GLOUCESTERSHIRE GATEWAY TRUST
(A Company Limited by Guarantee)

ACCOUNTS

31 March 2025

Company no: 06857427

Charity no: 1140440

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GLOUCESTERSHIRE GATEWAY TRUST
DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31 March 2025. The directors of the company fulfil a similar role to that of Trustees of an unincorporated charity and are therefore referred to as 'trustees' throughout this report.

1 LEGAL AND ADMINISTRATIVE INFORMATION

The company is a company limited by guarantee and does not have share capital. The company was incorporated on 24 March 2009 and it was registered as a charity on 15 February 2011.

Auditors

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Registered Office

Third Floor
95 The Promenade
Cheltenham
GL50 1HH

Bankers

Unity Trust Bank plc
4 Brindley Place
Birmingham
B1 2JB

Solicitors

Wiggin Osborne Fullerlove
95 The Promenade
Cheltenham
GL50 1HH

2 GOVERNANCE AND MANAGEMENT

Governing document

The Gloucestershire Gateway Trust ("GGT") is a company with charitable objects, which was established using the Charity Commission's model Memorandum and Articles of Association.

Trustees

The trustees serving during the year and since the year end were as follows:

Ms J E White
Mr S Pallister
Mr M J Simon
Ms P Levett
Mr R F Allen
Bishop R W Springett
Ms M Smith

Company Secretary
Mr I J Simpson

Chief Executive
Mr M Gale

The procedures for the appointment and removal of trustees are set out in the company's Articles of Association.

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2 GOVERNANCE AND MANAGEMENT (continued)

Organisational structure

The company's affairs are managed by a Board of trustees who are drawn from local community-based organisations, grant-making trusts and appropriate business backgrounds. Day to day responsibility for the operation of the company is delegated to the Chief Executive, Mark Gale.

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. The trustees have implemented and maintained an active risk register.

3 PRINCIPAL ACTIVITY AND OBJECTIVES

Objectives and aims

The charitable objects of GGT include the following objects:

- The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Gloucestershire) by all or any of the following means:
    - the relief of financial hardship
    - the relief of unemployment
    - the advancement of education, training or retraining, particularly among unemployed people, providing unemployed people with work experience
    - the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms
- The promotion for the benefit of the public of the conservation, protection and improvement of the physical and natural environment
- The advancement of the education of the public in the conservation, protection and improvement of the physical and natural environment
- The promotion of sustainable development for the benefit of the public by:
    - involvement in and support of projects which prioritise the preservation, conservation and the protection of the environment and the prudent use of resources
    - the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; and
    - the promotion of sustainable means of achieving economic growth and regeneration. (Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs)

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3 PRINCIPAL ACTIVITY AND OBJECTIVES (Continued)

Objectives and aims (continued)

- The advancement of the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment
- The advancement of education
- The advancement of community development
- The protection and improvement of the environment
- The relief of poverty
- The advancement of public health and safety
- Any such other objects and purposes as are exclusively charitable in accordance with the laws of England and Wales.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities.

Public Benefit

GGT is focused on tackling disadvantage, poverty, promoting education and sustainable development in Gloucestershire. GGT has community regeneration at its heart and applies funds received for charitable benefit to deliver substantial long-term charitable outputs.

Through its unique partnership with Gloucestershire Gateway Limited, the operating company of Gloucester Services, a Motorway Services business located on the M5 in Gloucestershire, the Trust works to encourage people living in its Target Communities near to the motorway to find jobs at the Services and elsewhere by supporting community enterprise initiatives and providing free pre-employment training for local people.

GGT provides financial and practical support to enable community and economic development activity in Gloucestershire particularly our Target Communities of Matson and Robinswood, White City, Podsmead, Tuffley and Stonehouse, and the surrounding areas in the GL10 postcode

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission.

4 REVIEW OF ACTIVITIES

2024/25 has been a landmark year for GGT with the widest most inclusive partnerships supported by the Trust leading and enabling community leadership and ownership of family and young peoples services.

The Trust continues to hold our focus on our target communities of Matson, Robinswood, White City, Podsmead, Tuffley in Gloucester and Stonehouse but enhance the strategic impact of work we have built a number of 'coalitions of the willing' of community partners and schools to take on key services such as Open Access Youth Services and Children and Family Centres across Gloucester and the Forest of Dean.

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4 REVIEW OF ACTIVITIES (continued)

Bottom up responses across communities built on the trust and relationships that GGT has long invested in, has enabled changing community responses which will support the long term resilience with our partners working more cohesively than ever before.

Our Trusts role during this period has remained capacity support to new and existing networks and coalitions, whilst also supporting direct practical support for:-

1. Blackbridge Charitable Community Benefit Society which completed its development of the £6 million Blackbridge Youth Community and Sports Hub. GGT's long term development support and a commitment to provide £100,000 per annum of underwriting for youth activities provision from 2025/26 for 4 years until 2028/29 enabled the Blackbridge CCBS to secure £6.2 million to cover the build and fit out of the building work which completed in April 2025.

2. GGT secured and started delivering two new major contracts from Gloucestershire County Council to provide open access youth services and to manage and develop nine Children and Family Centres both across the Gloucester and Forest of Dean districts. The Youth Contract started in October 2024 and the Children and Family Centres Contract started in on 1st April 2025.

3. Resident activity to promote wellbeing and mutual support.

4. Supporting city wide food strategies whilst also continuing to invest in practical community food initiatives such as the networks of 'community food cupboards and freezers', growing initiatives, emergency shopping vouchers provided through the Household Support Fund and holiday food and activities provision.

5. Providing learning and employment opportunities through projects - the SPARK project which GGT manages on behalf of another wide community consortium and the development of the Blackbridge Charitable Community Benefit Society based in Podsmead which holds a strong and innovative focus on jobs and training opportunities.

As part of our economic and social support activity, we have supported community coalitions organising neighbourhood led responses to the challenges they have faced. As part of this process we have developed a partnership vehicle, Gloucestershire Gateway Partnership, to host resident led initiatives where helpful. We have supported residents in building on their strengths and connections and helping communities influence commissioners and other decision makers so that investment in our neighbourhoods is more effective and supports sustainable improvement.

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Community Resilience

In 2024/25 each of our 12 core partners received annual Community Development Grants from GGT as part of our commitment to support them until at least March 2025. The partners receiving this financial support are: -

- Matson Robinswood & White City Community Partnership
- Read With Me
- GL4 (a cultural development organisation)
- GL Communities;
- Fair Shares Timebanks;
- Play Gloucestershire;
- Gloucestershire Wildlife Trust;
- All Pulling Together (APT) CIC;

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4 REVIEW OF ACTIVITIES (continued)

- Nelson Trust Women's Centre
- Together in Matson
- The Venture, White City
- Matson & Robinswood Residents Group

During 2024/25 GGT also provided additional one-off support to a wide range of partners for activities in or connected to our target communities.

GGT has also significantly shifted some of our organisational capacity to support the Podsmead community and help support the new community led organisation, the Blackbridge Charitable Community Benefit Society, which is addressing local public health inequalities, improving Youth Service provision and responding to residents prioritisation of supporting young people to create the communities they want. A new youth work team has been set up and has started delivering detached work and involving young people in the fit out design of the new community building.

GGT's work including our investment in our local partners has for many years been focused on building local resilience by connecting neighbour to neighbour, supporting community hubs and services and encouraging residents and partners to take the lead in local plans and activities.

These informal connections have made an important contribution to the resilience of our communities.

Principal funding sources

Gloucestershire Gateway Trust's wholly owned subsidiary company, Gloucestershire Gateway Trust (Operating) Limited is a shareholder of Gloucestershire Gateway Limited, the operating company of Gloucester Services.

2024/25 saw Gloucester Services North and Southbound trading activities continue to perform well and provide substantial unrestricted funds for the work of GGT. This was again GGT's principal source of unrestricted income during 2024/25 has been the receipt of these donations. In 2024/25 the Trust also received an income from counter collection points at Gloucester Services, enabling customers to make direct donations to the work of GGT and its partners.

Finally, GGT could not have had the impact it did in such a challenging period without the support of the Gloucestershire County Council, Gloucester City Council along with many other generous individual and organisational donations. Our thanks go to our community partners for the brilliant jobs they have done and to our funding partners who have stood with us in another exceptional year.

5 RESERVES POLICY

The trustees are mindful that unrestricted reserves are needed to enable the Charitable Company to cover six months' core funding and subsequent redundancy liability of staff together with contingency for early exit grants to existing charity partners. This is to manage any existing partnerships and commitments to a successful conclusion and exit, should the royalty payments from Gloucestershire Gateway Trust (Operating) Limited significantly reduce or cease for any reason. The trustees' intention is to ensure a general reserve sufficient to meet these costs is maintained. The charity has free reserves at the year end of £454,241.

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6 ACCOUNTING AND REPORTING RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Stephen Pallister

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Mr S Pallister – Chairman

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Opinion

We have audited the financial statements of Gloucestershire Gateway Trust for the year ended 31 March 2025, which comprise the Charity Statement of Financial Activities, the Charity Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to

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be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustee's responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Extent to which the auditor was considered capable of detecting irregularities, including fraud

Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planning and performed in accordance with the ISA's (UK).

In identifying and assessing risks of material misstatement in respect of fraud, including irregularities and non-compliance with laws and regulations our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company financial statements or that had a fundamental effect on the charitable company's operations. We determined that the most significant laws and regulations included UK GAAP, UK Companies Act 2006 and Charities Act 2011.
- We understood how the charitable company is complying with those legal and regulatory frameworks by making inquiries of management, those responsible for legal and compliance procedures.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how management considered and addressed the potential for override of controls. Detailed analysis of journals posted through the accounting system during the year to 31 March 2025 has been undertaken;
- Understanding the controls in place to prevent and detect fraud. Reliance was not placed on controls for the entirety of the audit, instead taking a substantive testing approach, however controls were in place to prevent fraud and they appeared to be working effectively.
- Challenging assumptions and judgements made by management in its significant accounting estimates.

Martin Howard

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Martin Howard (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Date: 17/12/2025

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
INCOME AND EXPENDITURE							
Incoming resources							
Income	**2**	1,149,834	242,600	1,392,434	710,069	387,708	1,097,777
TOTAL INCOMING RESOURCES		1,149,834	242,600	1,392,434	710,069	387,708	1,097,777
Resources expended							
Expenditure	**3**	953,606	224,615	1,178,221	693,395	363,218	1,056,613
TOTAL RESOURCES EXPENDED		953,606	224,615	1,178,221	693,395	363,218	1,056,613
NET INCOMING RESOURCES FOR THE YEAR		196,228	17,985	214,213	16,674	24,490	41,164
Transfer between reserves	**4**	20,473	(20,473)	-	29,458	(29,458)	-
Retained for the year		216,701	(2,488)	214,213	46,132	(4,968)	41,164
Accumulated surplus brought forward at beginning of year		427,243	82,850	510,093	381,111	87,818	468,929
ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR		643,944	80,362	724,306	427,243	82,850	510,093

All activities of the company are continuing activities; there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

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BALANCE SHEET
31 March 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	7	43,638	7,948
Investments	8	1	1
		43,639	**7,949**
CURRENT ASSETS			
Cash at bank and in hand		840,361	343,362
Debtors	9	83,306	340,506
		923,667	**683,868**
CREDITORS			
due within one year	10	(106,252)	(54,391)
NET CURRENT ASSETS		**817,415**	**629,477**
TOTAL ASSETS LESS CURRENT LIABILITIES		**861,054**	**£637,426**
CREDITORS			
due after more than one year	**11**	**136,748**	**127,333**
RESERVES			
Accumulated surplus (unrestricted)	13	497,880	427,243
Restricted funds	13	80,362	82,850
Designated fund	13	146,064	-
Total funds		**724,306**	**510,093**
TOTAL FUNDS AND LONG-TERM LIABILITIES		**861,054**	**£637,426**

The directors acknowledge their responsibility for ensuring the company keeps proper accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the board for issue on 17/12/2025 .....

Stephen Pallister

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Mr S Pallister – Chairman

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CASH FLOW STATEMENT
31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash provided by operating activities	542,364	39,759
Cash flows used in investing activities		
Purchase of tangible fixed assets	(39,300)	(7,392)
Cash used in investing activities	(39,300)	(7,392)
Cash flows from financing activities		
Interest paid	(9,416)	(9,380)
Repayment of borrowing	-	(119,397)
Interest received	3,351	2,014
Net cash provided by / (used in) financing activities	(6,065)	(126,763)
Change in cash and cash equivalents in the year	**496,999**	**(94,396)**
Cash and cash equivalents brought forward	343,362	437,758
Total cash and cash equivalents carried forward	**840.361**	**343,362**

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net movement in funds	214,213	41,164
Adjustments for:		
Finance income	(3,351)	(2,014)
Finance cost	9,416	9,380
Depreciation	3,610	2,882
Decrease/(increase)in debtors	266,616	(53,026)
Increase in creditors	51,861	41,373
Net cash provided by operating activities	**542,364**	**39,759**

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2025

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Judgements

The Trustees consider that there are no key areas of judgement or estimate uncertainty to be disclosed in these financial statements.

Incoming resources

Donations, gifts and legacies represent amounts received during the year, together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

Resources expended

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item of expense to which it relates.

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available for use at the discretion of the trustees in furtherance of the charity's objectives. Restricted funds comprise accumulated funds which are subject to specific conditions imposed by the donor(s).

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1 ACCOUNTING POLICIES (Continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates per annum:

Computer equipment	33.3% of cost, and are fully depreciated
Plant and equipment	33.3% of cost

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 399 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The charitable company is meeting its day-to-day costs from voluntary income and its cash balances. The directors have prepared forecasts that show that, on the basis of this continuing, it will be able to continue as a going concern for at least the next twelve months and have therefore prepared the financial statements on the going concern basis.

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2 INCOMING RESOURCES

	2025 £	2024 £
Unrestricted funds		
Donations from Gloucestershire Gateway Trust (Operating) Limited	794,000	688,000
Other donations received	11,205	735
Consultancy income	20,680	19,320
Income from Charitable Activities	320,599	-
Investment income	3,351	2,014
	£1,149,835	£710,069
Restricted funds		
Household support	32,000	131,374
Thirty Percy	-	88,334
SPARK	48,000	48,000
Other restricted funds	162,600	120,000
	£242,600	£387,708
Total income	**£1,392,435**	**£1,097,777**

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2025

3 RESOURCES EXPENDED

	2025	2024
	£	£
Direct charitable – unrestricted funds		
Community education and development	327,484	316,335
Local event and hospitality costs	22,950	15,929
Growing project costs	16,629	13,000
Employment support	-	6,163
New Pilot projects	14,334	52,912
Contribution to Gloucester Services staff bus	21,800	21,600
Staff costs	214,022	151,630
Total direct charitable – unrestricted funds	**£617,219**	**£577,569**
Support costs – unrestricted funds		
Rent / utilities	12,096	11,021
Legal and professional fees	24,854	12,322
Telephone and postage	1,857	1,513
Office supplies and stationery	7,456	1,464
Travelling and subsistence expenses	4,087	3,763
Insurance	6,112	5,910
Publications and subscriptions	678	1,936
Accountancy and bookkeeping fees	15,363	15,963
Training	336	520
Volunteer expenses	4,843	3,376
Finance charges	9,416	9,380
Bank charges	436	368
Depreciation	3,610	2,882
Staff costs	38,798	45,408
Total support costs – unrestricted funds	**£129,942**	**£115,826**

Included above is auditors' remuneration of £6,600 plus irrecoverable VAT (2024 - £6,000).

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3 RESOURCES EXPENDED (Continued)

	2025 £	2024 £
Costs in respect of other Charitable Activities		
Staff costs	20,732	-
Office and other support cost	19,078	-
Third party providers	166,635	-
Total Charitable Activity expenditure	**£206,445**	**£-**
Total unrestricted funds expenditure	**£953,606**	**£693,395**

Charitable Activities commenced in October 2024. During these early months, certain anticipated costs were delayed. To the extent that income received during this period was more than costs incurred such resulting surplus has been set aside as a designated fund, recognising that this underspend will result in higher costs in subsequent periods. As of 31 March 2025, such Designated Funds amount to £146,064.

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4 RESOURCES EXPENDED (Continued)

	2025 £	2024 £
Restricted Funds		
Thirty Percy		
Charitable payments	1,948	120,007
Total Thirty Percy expenditure	**£1,948**	**£120,007**
Other Restricted Funds		
Other costs incurred within the terms of the donation	141,076	63,805
Staff costs	53,151	48,276
Total other donations expenditure	**£194,227**	**£112,081**
Household Support Programme		
Purchases and distribution of food and activity cost	28,440	131,130
Total Household Support expenditure	**£28,440**	**£131,130**
Total Restricted Fund expenditure	**£224,615**	**£363,218**
Total expenditure	**£1,178,221**	**£1,056,613**

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4 TRANSFER BETWEEN RESERVES

Under the terms of certain Grants and Donations, where the direct costs incurred are less than the amount received the Grantee or Donor, permits the transfer of such surplus to Unrestricted funds. Details of such transfers are shown in more detail at note 13 below.

5 TAXATION

The company does not trade for profit; therefore, no corporation tax liability arises on its results.

6 STAFF COSTS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Wages and salaries	234,482	47,133	281,615
Employer's NICs	20,857	3,903	24,760
Payroll charges	767	-	767
Recharged by third party	6,374	-	6,374
Pension costs	11,072	2,115	13,187
	273,552	53,151	326,703

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Wages and salaries	175,139	43,207	218,346
Employer's NICs	14,805	3,512	18,317
Payroll charges	531	-	531
Pension costs	6,563	1,557	8,120
	197,038	48,276	245,314

Staff costs for Unrestricted Funds have been allocated between Charitable and Support costs depending on the activities undertaken by the relevant staff member.

The average number of persons employed by the charity during the year was:

	2025 No.	2024 No.
Unrestricted funds	6	5
Restricted funds	2	2
	8	7

During the year, no employees earned £60,000 or more (2024 -).

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7 TANGIBLE FIXED ASSETS

	Plant and equipment
Cost	
At 1 April 2024	10,830
Additions	39,300
At 31 March 2025	50,130
Depreciation	
At 1 April 2024	2,882
Depreciation during the year	3,610
At 31 March 2025	6,492
Net book value	
At 31 March 2025	£43,638
At 31 March 2024	£ 7,948

All assets are used for direct charitable purposes and all additions were bought into use after the period end.

8 INVESTMENTS HELD AS FIXED ASSETS

	2025	2024
Shares in group undertakings	£ 1	£ 1

The company owns 100% of the ordinary share capital of Gloucestershire Gateway Trust (Operating) Limited. The profit for the financial period to 31 March 2025 of Gloucestershire Gateway Trust (Operating) Limited was £794,000 the aggregate amount of capital and reserves at the end of the period was £326.

Gloucestershire Gateway Trust (Operating) Limited has the same registered office as Gloucestershire Gateway Trust.

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9 DEBTORS

	2025	2024
Donations from Gloucestershire Gateway Trust (Operating) Limited	76,000	338,000
Prepayment	2,506	2,506
Other debtors	4,800	-
	£ 83,306	£ 340,506

10 CREDITORS due in less than one-year

	2025	2024
Accruals and deferred income	106,252	54,391
	£106,252	£54,391

11 CREDITORS due after more than one-year

	2025	2024
Loan from Tudor Trust	136,748	127,333
	£136,748	£ 127,333

Repayment of the loan from Tudor Trust was conditional upon obtaining planning permission to proceed with the Motorway Service Area. Total repayments are dependent on future cash flows arising from the Service Area. The value of the liability has been determined by use of a discounted cash flow model for which the key inputs are the estimated future cashflows and the rate at these are discounted. A discount rate of 7.39% has been determined taking into account various factors including duration of the agreement and a benchmark risk free rate.

12 LIMITED LIABILITY STATUS

The company is limited by guarantee.

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13 FUNDS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Designated funds 2025 £	Total funds 2025 £
Balance brought forward	427,243	82,850	-	510,093
Surplus for the year	196,228	17,985	-	214,213
Transfers	(125,591)	(20,473)	146,064	-
	£497,880	£80,362	£ 146,064	£724,306

	Unrestricted funds 2024 £	Restricted funds 2024 £	Designated funds 2024 £	Total funds 2024 £
Balance brought forward	381,111	87,818	-	468,929
Surplus for the year	16,674	24,490	-	41,164
Transfers	29,458	(29,458)	-	-
	£427,243	£82,850	£ -	£510,093

As set out at note 3 above, other Charitable Activities commenced during the year. To the that it is intended that costs will be incurred but such costs had not been contracted for at the end of the period, the amount of such intended cost is included as transferred from Unrestricted funds to Designated Funds.

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Analysis of Restricted Fund Movements

	Balance 1st April 2024	Incoming resources	Resources expended	Transfer to Unrestricted	Balance 31 March 2025
	£	£	£	£	£
Thirty Percy Hotspot Alliance	14,750	-	(1,948)	-	12,802
SPARK	36,000	48,000	(64,000)	(20,000)	-
Household Support Programme	24,000	32,000	(28,440)	-	27,560
Multiply Project	8,100	112,600	(120,227)	(473)	-
GCC support for Charitable Activity	-	50,000	(10,000)	-	40,000
	£82,850	242,600	(224,615)	(20,473)	£80,362

As explained further in Note 4, certain costs were transferred from restricted to unrestricted funds during the year.

14 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year to 31 March 2025.

15 TRUSTEES' EXPENSES

No Trustee received or waived any emoluments during the year and the company paid expenses of £nil (2024: £nil) to its trustees.

16 OPERATING LEASE COMMITMENTS

The total of future minimum lease payments is as follows:

	2025	2024
Not later than one year	6,533	6,533
Later than one year and not later than five years	-	-
	6,533	6,533

The amount of non-cancellable operating lease payments recognised as an expense during the year was £6,533 (2023 - £6,533).

GLOUCESTERSHIRE GATEWAY TRUST

England & Wales - Charity number 1140440

Accounts

Docusign Envelope ID: 6D03A132-4018-4CD3-87B0-AF9B1F2C799B

GLOUCESTERSHIRE GATEWAY TRUST
(A Company Limited by Guarantee)

ACCOUNTS

31 March 2024

Company no: 06857427

Charity no: 1140440

Docusign Envelope ID: 6D03A132-4018-4CD3-87B0-AF9B1F2C799B

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GLOUCESTERSHIRE GATEWAY TRUST
DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31 March 2024. The directors of the company fulfil a similar role to that of Trustees of an unincorporated charity and are therefore referred to as 'trustees' throughout this report.

1 LEGAL AND ADMINISTRATIVE INFORMATION

The company is a company limited by guarantee and does not have share capital. The company was incorporated on 24 March 2009 and it was registered as a charity on 15 February 2011.

Auditors

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Registered Office

Third Floor
95 The Promenade
Cheltenham
GL50 1HH

Bankers

Unity Trust Bank plc
4 Brindley Place
Birmingham
B1 2JB

Solicitors

Wiggin Osborne Fullerlove
95 The Promenade
Cheltenham
GL50 1HH

2 GOVERNANCE AND MANAGEMENT

Governing document

The Gloucestershire Gateway Trust ("GGT") is a company with charitable objects, which was established using the Charity Commission's model Memorandum and Articles of Association.

Trustees

The trustees serving during the year and since the year end were as follows:

Ms J E White
Mr S Pallister
Mr M J Simon
Ms P Levett
Mr R F Allen
Bishop R W Springett
Ms M Smith

Company Secretary
Mr I J Simpson

Chief Executive
Mr M Gale

The procedures for the appointment and removal of trustees are set out in the company's Articles of Association.

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2 GOVERNANCE AND MANAGEMENT (Continued)

Organisational structure

The company's affairs are managed by a Board of trustees who are drawn from local community-based organisations, grant-making trusts and appropriate business backgrounds. Day to day responsibility for the operation of the company is delegated to the Chief Executive, Mark Gale.

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. The trustees have implemented and maintained an active risk register.

3 PRINCIPAL ACTIVITY AND OBJECTIVES

Objectives and aims

The charitable objects of GGT include the following objects:

- The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Gloucestershire) by all or any of the following means:
    - the relief of financial hardship
    - the relief of unemployment
    - the advancement of education, training or retraining, particularly among unemployed people, providing unemployed people with work experience
    - the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms
- The promotion for the benefit of the public of the conservation, protection and improvement of the physical and natural environment
- The advancement of the education of the public in the conservation, protection and improvement of the physical and natural environment
- The promotion of sustainable development for the benefit of the public by:
    - involvement in and support of projects which prioritise the preservation, conservation and the protection of the environment and the prudent use of resources
    - the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; and
    - the promotion of sustainable means of achieving economic growth and regeneration. (Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs)

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3 PRINCIPAL ACTIVITY AND OBJECTIVES (Continued)

Objectives and aims (Continued)

- The advancement of the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment
- The advancement of education
- The advancement of community development
- The protection and improvement of the environment
- The relief of poverty
- The advancement of public health and safety
- Any such other objects and purposes as are exclusively charitable in accordance with the laws of England and Wales.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities.

Public Benefit

GGT is focused on tackling disadvantage, poverty, promoting education and sustainable development in Gloucestershire. GGT has community regeneration at its heart and applies funds received for charitable benefit to deliver substantial long-term charitable outputs.

Through its unique partnership with Gloucestershire Gateway Limited, the operating company of Gloucester Services, a Motorway Services business located on the M5 in Gloucestershire, the Trust works to encourage people living in its Target Communities near to the motorway to find jobs at the Services and elsewhere by supporting community enterprise initiatives and providing free pre-employment training for local people.

GGT provides financial and practical support to enable community and economic development activity in Gloucestershire particularly our Target Communities of Matson and Robinswood, White City, Podsmead, Tuffley and Stonehouse, and the surrounding areas in the GL10 postcode

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission.

4 REVIEW OF ACTIVITIES

2023/24 has been another year where GGT has never been so active and this has ensured the Trusts impact on life for residents and partners locally has been the greatest it has ever been. In the communities where our trust focuses its resources - Matson, Robinswood, White City, Podsmead, Tuffley in Gloucester and Stonehouse the new and the established resident and community networks and actions have never been so important.

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4 REVIEW OF ACTIVITIES (continued)

Bottom up responses across communities built on the trust and relationships that GGT has long invested in has enabled changing community responses which will support the long term resilience with our partners working more cohesively than ever before.

Our Trusts role during this period has remained locality focused providing both capacity support to new and existing neighbourhood networks and coalitions whilst also supporting direct practical support for:-

1. Blackbridge Charitable Community Benefit Society and its development of the £6 million Blackbridge Youth, Community and Sports Hub. By long term development support and a commitment to provide £100,000 per annum of underwriting for youth activities provision from 2025/26 for 4 years until 2028/29 GGT enabled the Blackbridge CCBS to secure £6.2 million to cover the build and fit out of the building. Building work started in January 2024 and should be completed and opened in the last quarter of 2024/25
2. Influencing the strategic commissioning strategies of public bodies so they better value community capacity building , mutuality and residents lived experiences. This has led to a large community based consortiums led by GGT securing 2 new major contracts from Gloucestershire County Council to provide open access youth services and to manage and develop 9 Children and Family Centres both across the Gloucester and Forest of Dean districts. These contracts will start in 2024/25.
3. Resident activity to promote well being and mutual support
4. Supporting city wide food strategies whilst also continuing to investing in practical community food initiatives such as the networks of 'community food cuboards and freezers', growing initiatives, emergency shopping vouchers provided through the Household Support Fund and holiday food and activities provision
5. Providing learning and employment opportunities through projects such as Multiply adult numeracy delivery, the SPARK project which GGT manages on behalf of another wide community consortium and the development of the Blackbridge Charitable Community Benefit Society based in Podsmead which holds a strong and innovative focus on jobs and training opportunities

The Channel 4 series of 6 programmes about Gloucester Services called a 'Cotswold Farmshop' aired during the Summer/Autumn of 2023 and shone a light on the achievements of the business and the benefits it has enabled. This provided a great boost to our communities who initiated the business, our colleagues and to sales (and consequently to our GGT income which is derived from these sales).

As part of our economic and social support activity we have supported community coalitions organising neighbourhood led responses to the challenges they have faced. As part of this process we have developed a partnership vehicle Gloucestershire Gateway Partnership CIC to host resident led initiatives where helpful.

We have supported residents in building on their strengths and connections and helping communities influence commissioners and other decision makers so that investment in our neighbourhoods is more effective and supports sustainable improvement. We continue to be excited by the work to support the development of local changemakers of the Hotspots Alliance funded by Thirty Percy which partners GGT with the Grace Network, GL11. Fair Shares Community Timebanks, Gloucester Community Builders Collective and Thirty Percy.

Community Resilience

In 2023/24 each of our 12 core partners received annual Community Development Grants from GGT as part of our commitment to support them until at least March 2025.. The partners receiving this financial support are: -

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- Matson Robinswood & White City Community Partnership
- Read With Me
- GL4 (a cultural development organisation)
- GL Communities;
- Fair Shares Timebanks;
- Play Gloucestershire;
- Gloucestershire Wildlife Trust;
- All Pulling Together (APT) CIC;
- Nelson Trust Women's Centre
- Together in Matson
- The Venture, White City
- Matson & Robinswood Residents Group

During 2023/24 GGT also provided additional one-off support to a wide range of partners for activities in or connected to our target communities.

GGT has also significantly shifted some of our organisational capacity to support the Podsmead community and help support the new community led organisation the Blackbridge Charitable Community Benefit Society which addressing local public health inequalities, improving Youth Service provision and responding to residents prioritisation of supporting young people to create the communities they want. This is a new multi million pound project which will begin to make a real impact in 2024/25 after the site is opened and the full youth work team is in place.

GGT's work including our investment in our local partners has for many years been focused on building local resilience by connecting neighbour to neighbour, supporting community hubs and services and encouraging residents and partners to take the lead in local plans and activities. These informal connections together with our small team of part time Neighbourhood Connectors in our LOOP (Looking Out for Others Potential) project have made an important contribution to the resilience of our communities as they come to terms with their 'new normal' post COVID and its long tail of negative impacts locally.

During this period GGT also invested significant capacity in supporting residents in Podsmead through the Podsmead Big Local(PBL) and with the development of a new organisation the Blackbridge Charitable Community Benefit Society which is the legacy organisation for PBL and has been developing as a community anchor organisation.

Principal funding sources

Gloucestershire Gateway Trust's wholly owned subsidiary company, Gloucestershire Gateway Trust (Operating) Limited is a shareholder of Gloucestershire Gateway Limited, the operating company of Gloucester Services.

2023/24 saw Gloucester Services North and Southbound trading activities continue to perform well and provide substantial unrestricted funds for the work of GGT. This was again GGT's principal source of unrestricted income during 2023/24 has been the receipt of these donations.

In 2023/24 the Trust also received an income from counter collection points at Gloucester Services, enabling customers to make direct donations to the work of GGT and its partners.

Finally GGT could not have had the impact it did in such a challenging period with out the support of the Gloucestershire County Council, Gloucester City Council and Thirty Percy along with many other generous individual and organisational donations. Our thanks go to our community partners for the brilliant jobs they have done and to our funding partners who have stood with us in another exceptional year.

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5 RESERVES POLICY

The trustees are mindful that unrestricted reserves are needed to enable the Charitable Company to cover six months' core funding and subsequent redundancy liability of the CEO together with contingency for early exit grants to existing charity partners. This is to manage any existing partnerships and commitments to a successful conclusion and exit, should the royalty payments from Gloucestershire Gateway Trust (Operating) Limited significantly reduce or cease for any reason. The trustees' intention is to ensure a general reserve sufficient to meet these costs is maintained. The charity has free reserves at the year end of £419,294.

6 ACCOUNTING AND REPORTING RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Stephen Pallister

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Mr S Pallister – Chairman

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GLOUCESTERSHIRE GATEWAY TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Opinion
We have audited the financial statements of Gloucestershire Gateway Trust for the year ended 31 March 2024, which comprise the Charity Statement of Financial Activities, the Charity Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustee's responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Extent to which the auditor was considered capable of detecting irregularities, including fraud
Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planning and performed in accordance with the ISA's (UK).

In identifying and assessing risks of material misstatement in respect of fraud, including irregularities and non-compliance with laws and regulations our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company financial statements or that had a fundamental effect on the charitable company's operations. We determined that the most significant laws and regulations included UK GAAP, UK Companies Act 2006 and Charities Act 2011.
- We understood how the charitable company is complying with those legal and regulatory frameworks by making inquiries of management, those responsible for legal and compliance procedures.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how management considered and addressed the potential for override of controls. Detailed analysis of journals posted through the accounting system during the year to 31 March 2024 has been undertaken;
- Understanding the controls in place to prevent and detect fraud. Reliance was not placed on controls for the entirety of the audit, instead taking a substantive testing approach, however controls were in place to prevent fraud and they appeared to be working effectively.
- Challenging assumptions and judgements made by management in its significant accounting estimates.

Martin Howard

.....
Martin Howard (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

19/12/2024
Date:.....

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
INCOME AND EXPENDITURE							
Incoming resources							
Voluntary income	**2**	710,069	387,708	1,097,777	656,032	610,388	1,266,420
TOTAL INCOMING RESOURCES		710,069	387,708	1,097,777	656,032	610,388	1,266,420
Resources expended							
Charitable activities	**3**	693,395	363,218	1,056,613	569,699	593,659	1,163,358
TOTAL RESOURCES EXPENDED		693,395	363,218	1,056,613	569,699	593,659	1,163,358
NET INCOMING RESOURCES FOR THE YEAR		16,674	24,490	41,164	86,333	16,729	103,062
Transfer between reserves	**4**	29,458	(29,458)	-	41,757	(41,757)	-
Retained for the year		46,132	(4,968)	41,164	128,090	(25,028)	103,062
Accumulated surplus brought forward at beginning of year as restated		381,111	87,818	468,929	253,021	112,846	365,867
ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR		427,243	82,850	510,093	£ 381,111	87,818	468.929

All activities of the company are continuing activities, there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

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BALANCE SHEET
31 March 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	7	7,948	3,438
Investments	8	1	1
		7,949	**3,439**
CURRENT ASSETS			
Cash at bank and in hand		343,362	437,758
Debtors	9	340,506	287,480
		683,868	**725,238**
CREDITORS			
due within one year	10	(54,391)	(141,184)
NET CURRENT ASSETS		**629,477**	**584,054**
TOTAL ASSETS LESS CURRENT LIABILITIES		**£637,426**	**£587,493**
CREDITORS			
due after more than one year	**11**	**127,333**	**118,564**
RESERVES			
Accumulated surplus (unrestricted)	13	427,243	381,111
Restricted funds	13	82,850	87,818
Designated fund	13	-	-
Total funds		**510,093**	**468,929**
TOTAL FUNDS AND LONG-TERM LIABILITIES		**£637,426**	**£587,493**

The directors acknowledge their responsibility for ensuring the company keeps proper accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the board for issue on 19/12/2024

Stephen Pallister
.....

Mr S Pallister – Chairman

Docusign Envelope ID: 6D03A132-4018-4CD3-87B0-AF9B1F2C799B

CASH FLOW STATEMENT
31 March 2024

	2024 £	2023 £
Cash used in operating activities		
Net cash provided by operating activities	39,759	(62,227)
Cash flows from investing activities		
Purchase of tangible fixed assets	(7,392)	(3,438)
Cash used in investing activities	(7,392)	(3,438)
Cash flows from financing activities		
Interest paid	(9,380)	(8,764)
Repayment of borrowing	(119,397)	(99,448)
Interest received	2,014	2,418
Net cash provided by / (used in) financing activities	(126,763)	(105,794)
Change in cash and cash equivalents in the year	**(94,396)**	**(171,459)**
Cash and cash equivalents brought forward	437,758	609,217
Total cash and cash equivalents carried forward	**343,362**	**437,758**

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net movement in funds	41,164	103,062
Adjustments for:		
Finance income	(2,014)	(2,418)
Finance cost	9,380	9,464
Depreciation	2,882	-
(Increase)/decrease in debtors	(53,026)	(179,771)
Increase/(decrease) in creditors	41,373	7,436
Net cash provided by operating activities	**39,759**	**(62,227)**

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2024

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Judgements

The Trustees consider that there are no key areas of judgement or estimate uncertainty to be disclosed in these financial statements.

Incoming resources

Donations, gifts and legacies represent amounts received during the year, together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

Resources expended

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item of expense to which it relates.

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available for use at the discretion of the trustees in furtherance of the charity's objectives. Restricted funds comprise accumulated funds which are subject to specific conditions imposed by the donor(s).

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1 ACCOUNTING POLICIES (Continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates per annum:

Computer equipment	33.3% of cost, and are fully depreciated
Plant and equipment	33.3% of cost

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 399 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The charitable company is meeting its day-to-day costs from voluntary income and its cash balances. The directors have prepared forecasts that show that, on the basis of this continuing, it will be able to continue as a going concern for at least the next twelve months and have therefore prepared the financial statements on the going concern basis.

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2 INCOMING RESOURCES

	2024	2023
Unrestricted funds		
Donations from Gloucestershire Gateway Trust (Operating) Limited	688,000	640,200
Other donations received	735	13,414
Consultancy income	19,320	-
Investment income	2,014	2,418
	710,069	£656,032
Restricted funds		
Donations received	-	-
GEM project income	-	373,539
Household support	131,374	197,184
Thirty Percy	88,334	-
SPARK	48,000	-
Other restricted funds	120,000	39,665
	£387,708	£610,388
Total income	**£1,097,777**	**£1,266,420**

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2024

3 RESOURCES EXPENDED

	2024	2023
	£	£
Direct charitable – unrestricted funds		
Community education and development	316,335	297,068
Local event and hospitality costs	15,929	7,951
Growing project costs	13,000	6,500
Employment support	6,163	4,612
New Pilot projects	52,912	15,682
Contribution to Gloucester Services staff bus	21,600	21,600
Staff costs	151,630	115,156
Total direct charitable – unrestricted funds	£577,569	£468,569
Support costs – unrestricted funds		
Rent / utilities	11,021	906
Legal and professional fees	12,322	8,888
Telephone and postage	1,513	1,461
Office supplies and stationery	1,464	3,280
Marketing and advertising	-	-
Travelling and subsistence expenses	3,763	1,490
Insurance	5,910	6,083
Publications and subscriptions	1,936	1,841
Accountancy and bookkeeping fees	15,963	15,691
Training	520	780
Volunteer expenses	3,376	1,730
Finance charges	9,380	21,654
Bank charges	368	244
Depreciation	2,882	-
Staff costs	45,408	37,082
Total support costs – unrestricted funds	£115,826	£101,130
Total unrestricted funds expenditure	**£693,395**	**£569,699**

Also included within the above is auditors remuneration of £6,000 (2023 - £6,000).

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3 RESOURCES EXPENDED (Continued)

	2024 £	2023 £
Restricted funds		
GEM Project		
Staff costs	-	263,388
Accommodation and room rental	-	11,091
Consultancy fees	-	33,953
Telephone and postage	-	1,642
Office supplies, stationery and publications	832	12,000
Travel expenses	-	2,259
Marketing and advertising	-	7,449
Total GEM project expenditure	**£832**	**£331,782**
Thirty Percy		
Charitable payments	120,007	59,885
Total Thirty Percy expenditure	**£120,007**	**£59,885**
Other Restricted Funds		
Other costs incurred within the terms of the donation	62,973	42,622
Staff costs	48,276	-
Total other donations expenditure	**£111,249**	**£42,622**
Household Support Programme		
Purchases and distribution of food and activity cost	131,130	159,370
Total Household Support expenditure	**£131,130**	**£159,370**
Total restricted fund expenditure	**£363,218**	**£593,659**
Total expenditure	**£1,056,613**	**£1,163,358**

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4 TRANSFER BETWEEN RESERVES

In February 2016, the Department for Work & Pensions (DWP) the Managing Authority for the GEM Project, confirmed that a simplified cost option method had been selected for all indirect costs related to the project; this is calculated at a flat rate of 15% of direct staff costs incurred on the GEM Project. No evidence or other calculation is required by DWP.

5 TAXATION

The company does not trade for profit; therefore, no corporation tax liability arises on its results.

6 STAFF COSTS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Wages and salaries	175,139	43,207	218,346	134,965	237,045	372,010
Employer's NICs	14,805	3,512	18,317	12,107	17,569	29,676
Payroll charges	531	-	531	346	935	1,281
Pension costs	6,563	1,557	8,120	4,820	7,839	12,659
	197,038	48,276	245,314	£152,238	£263,388	£415,626

Staff costs for Unrestricted Funds have been allocated between Charitable and Support costs depending on the activities undertaken by the relevant staff member.

The average number of persons employed by the charity during the year was:

	2024 No.	2023 No.
Unrestricted funds	5	3
Restricted funds	2	11
	7	14

During the year, no employees earned £60,000 or more (2023 - £nil).

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2024

7 TANGIBLE FIXED ASSETS

	Plant and equipment
Cost	
At 1 April 2023	3,438
Additions	7,392
At 31 March 2024	10,830
Depreciation	
At 1 April 2023	-
Depreciation during the year	2,882
At 31 March 2024	2,882
Net book value	
At 31 March 2024	£7,948
At 31 March 2023	£ 3,438

All assets are used for direct charitable purposes and all additions were bought into use after the period end.

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2024

8 INVESTMENTS HELD AS FIXED ASSETS

	2024	2023
Shares in group undertakings	£ 1	£ 1

The company owns 100% of the ordinary share capital of Gloucestershire Gateway Trust (Operating) Limited. The profit for the financial period to 31 March 2024 of Gloucestershire Gateway Trust (Operating) Limited was £640,244 and the aggregate amount of capital and reserves at the end of the period was £1.

Gloucestershire Gateway Trust (Operating) Limited has the same registered office as Gloucestershire Gateway Trust.

9 DEBTORS

	2024	2023
Donations from Gloucestershire Gateway Trust (Operating) Limited	338,000	138,000
Prepayment	0	132,000
Other debtors	2,506	17,480
	£ 340,506	£ 287,480

10 CREDITORS due in less than one-year

	2024	2023
Accruals and deferred income	54,391	21,787
Loan from Charity Bank	-	119,397
	£54,391	£141,184

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2024

11 CREDITORS due after more than one-year

	2024	2023
Loan from Tudor Trust	127,333	118,564
	£127,333	£ 118,564

Repayment of the loan from Tudor Trust was conditional upon obtaining planning permission to proceed with the Motorway Service Area. Total repayments are dependent on future cash flows arising from the Service Area. The value of the liability has been determined by use of a discounted cash flow model for which the key inputs are the estimated future cashflows and the rate at these are discounted. A discount rate of 7.39% has been determined taking into account various factors including duration of the agreement and a benchmark risk free rate.

12 LIMITED LIABILITY STATUS

The company is limited by guarantee.

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13 FUNDS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Designated funds 2024 £	Total funds 2024 £
Balance brought forward	381,111	87,818	-	468,929
Surplus for the year	16,674	24,490	-	41,164
Transfers	29,458	(29,458)	-	-
	£427,243	£82,850	£ -	£510,093

	Unrestricted funds 2023 £	Restricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £
Balance brought forward	223,021	112,846	30,000	365,867
Surplus for the year	86,333	16,729	-	103,062
Transfers	71,757	(41,757)	(30,000)	-
	£381,111	£87,818	£ -	£468,929

The Trustees had set up a designated fund for the purposes of setting aside closure costs in relation to the GEM project. These costs were incurred during the year.

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Analysis of Restricted Fund Movements

	Balance 1st April 2023	Incoming resources	Resources expended	Transfer to Unrestricted	Balance 31 March 2024
	£	£	£	£	£
GEM project	-	-	(832)	832	-
Thirty Percy Hotspot Alliance	46,423	88,334	(120,007)	-	14,750
SPARK	-	48,000	(12,000)	-	36,000
Household Support Programme	37,006	131,374	(131,130)	(13,250)	24,000
GCC Market Town Project	-				
Multiply Project	5,450	120,000	(99,249)	(18,101)	8,100
Other Projects	(1,061)	-		1,061	
	£87,818	387,708	(£363,218)	(£29,458)	£82,850

As explained further in Note 4, some costs were transferred from restricted to unrestricted funds during the year.

14 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year to 31 March 2024.

15 TRUSTEES' EXPENSES

No Trustee received or waived any emoluments during the year and the company paid expenses of £nil (2023: £nil) to its trustees.

16 OPERATING LEASE COMMITMENTS

The total of future minimum lease payments is as follows:

	2024	2023
Not later than one year	6,533	6,533
Later than one year and not later than five years	-	-
	6,533	6,533

The amount of non-cancellable operating lease payments recognised as an expense during the year was £6,533 (2023 - £6533).

GLOUCESTERSHIRE GATEWAY TRUST

England & Wales - Charity number 1140440

Accounts

GLOUCESTERSHIRE GATEWAY TRUST
(A Company Limited by Guarantee)

ACCOUNTS

31 March 2023

Company no: 06857427

Charity no: 1140440

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COMPANIES HOUSE

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GLOUCESTERSHIRE GATEWAY TRUST
DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31 March 2023. The directors of the company fulfil a similar role to that of Trustees of an unincorporated charity and are therefore referred to as 'trustees' throughout this report.

1 LEGAL AND ADMINISTRATIVE INFORMATION

The company is a company limited by guarantee and does not have share capital. The company was incorporated on 24 March 2009 and it was registered as a charity on 15 February 2011.

Auditors

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Registered Office

Third Floor
95 The Promenade
Cheltenham
GL50 1HH

Bankers

Unity Trust Bank plc
4 Brindley Place
Birmingham
B1 2JB

Solicitors

Wiggin Osborne Fullerlove
95 The Promenade
Cheltenham
GL50 1HH

2 GOVERNANCE AND MANAGEMENT

Governing document

The Gloucestershire Gateway Trust ("GGT") is a company with charitable objects, which was established using the Charity Commission's model Memorandum and Articles of Association.

Trustees

The trustees serving during the year and since the year end were as follows:

Ms J E White
Mr S Pallister
Mr M J Simon
Ms P Levett
Mr R F Allen
Bishop R W Springett
Ms M Smith

Company Secretary
Mr I J Simpson

Chief Executive
Mr M Gale

The procedures for the appointment and removal of trustees are set out in the company's Articles of Association.

2 GOVERNANCE AND MANAGEMENT (Continued)

Organisational structure

The company's affairs are managed by a Board of trustees who are drawn from local community-based organisations, grant-making trusts and appropriate business backgrounds. Day to day responsibility for the operation of the company is delegated to the Chief Executive, Mark Gale.

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. The trustees have implemented and maintained an active risk register.

3 PRINCIPAL ACTIVITY AND OBJECTIVES

Objectives and aims

The charitable objects of GGT include the following objects:

- The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Gloucestershire) by all or any of the following means:
    - the relief of financial hardship
    - the relief of unemployment
    - the advancement of education, training or retraining, particularly among unemployed people, providing unemployed people with work experience
    - the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms
- The promotion for the benefit of the public of the conservation, protection and improvement of the physical and natural environment
- The advancement of the education of the public in the conservation, protection and improvement of the physical and natural environment
- The promotion of sustainable development for the benefit of the public by:
    - involvement in and support of projects which prioritise the preservation, conservation and the protection of the environment and the prudent use of resources
    - the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; and
    - the promotion of sustainable means of achieving economic growth and regeneration. (Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs)

3 PRINCIPAL ACTIVITY AND OBJECTIVES (Continued)

Objectives and aims (Continued)

- The advancement of the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment
- The advancement of education
- The advancement of community development
- The protection and improvement of the environment
- The relief of poverty
- The advancement of public health and safety
- Any such other objects and purposes as are exclusively charitable in accordance with the laws of England and Wales.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities.

Public Benefit

GGT is focused on tackling disadvantage, poverty, promoting education and sustainable development in Gloucestershire. GGT has community regeneration at its heart and applies funds received for charitable benefit to deliver substantial long-term charitable outputs.

Through its unique partnership with Gloucestershire Gateway Limited, the operating company of Gloucester Services, a Motorway Services business located on the M5 in Gloucestershire, the Trust works to encourage people living in its Target Communities near to the motorway to find jobs at the Services and elsewhere by supporting community enterprise initiatives and providing free pre-employment training for local people.

GGT provides financial and practical support to enable community and economic development activity in Gloucestershire particularly our Target Communities of Matson and Robinswood, White City, Podsmead, Tuffley and Stonehouse and the surrounding areas in the GL10 postcode

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission.

4 REVIEW OF ACTIVITIES

2022/23 has been another year where the well being of our communities has been significantly impacted by the COVID pandemic. However GGT has never been so active and this has ensured the Trusts impact on life for residents and partners locally has been the greatest it has ever been. In the communities where our trust focuses its resources - Matson, Robinswood, White City, Podsmead, Tuffley in Gloucester and Stonehouse the new and the established resident and community networks and actions have never been so important.

4 REVIEW OF ACTIVITIES (continued)

Bottom up responses across communities built on the trust and relationships that GGT has long invested in has enabled changing community responses which will support the long term resilience with our partners working more cohesively than ever before.

Our Trusts role during this period has been both to provide capacity support to new and existing neighbourhood networks and coalitions whilst also supporting direct practical support for

1. Influencing the strategic commissioning strategies of public bodies so they better value community capacity building , mutuality and residents lived experiences
2. Resident activity to promote well being and mutual support
3. Developing city wide food strategies whilst also continuing to investing in practical community food initiatives such as the networks of 'community food cuboards and freezers', growing initiatives, emergency shopping vouchers and holiday food and activities provision
4. investment in addressing digital and cultural exclusion
5. Providing learning and employment opportunities through projects such as Multiply adult numeracy delivery, the last year of the Going the Extra Mile (GEM) which GGT manages on behalf of another wide community consortium and the development of the Blackbridge Charitable Community Benefit Society based in Podsmead which holds a strong and innovative focus on jibs abd training opportunities

As part of our economic and social support activity we have supported community coalitions organising neighbourhood led responses to the challenges they have faced. Following the repeated emphasis of local residents that young peoples 'spark' should be re-ignited we have for most of 2022/23 been building a wide coalition of schools, community groups and families to prepare a proposal to manage 7 Childrens Centres in Gloucester . The outcome of this process will become clear in 2023/24 .

We have supported residents in building on their strengths and connections and helping communities influence commissioners and other decision makers so that investment in our neighbourhoods is more effective and supports sustainable improvement. We continue to be excited by the work of the Hotspots Alliance funded by Thirty Percy which partners GGT with the Grace Network, GL11. Fair Shares Community Timebanks, Gloucester Community Builders Collective and Thirty Percy.

Community Resilience

In 2022/23 we increased the number of community partners we invest in by 33% as we to 12 as we launched a new 3 year programme of Community Investment. Each of our 12 core partners receives annual Community Development Grants from GGT as part of our commitment to support them until at least March 2025.. The partners receiving this financial support are: -

- Matson Robinswood & White City Community Partnership
- Read With Me
- GL4 (a cultural development organisation)
- GL Communities;
- Fair Shares Timebanks;
- Play Gloucestershire;
- Gloucestershire Wildlife Trust;
- All Pulling Together (APT) CIC;
- Nelson Trust Women's Centre
- Together in Matson

- The Venture, White City
- Matson & Robinswood Residents Group

During 2022/23 GGT also provided additional one-off support to a wide range of partners for activities in or connected to our target communities.

GGT has also significantly shifted some of our organisational capacity to support the Podsmead community and help create a new community led organisation the Blackbridge Charitable Community Benefit Spciety which is in process of securing investment in a new Community and Sports Hub as a way of addressing local public health inequalities, improving Youth Service provision and responding to residents prioritisation of supporting young people to create the communities they want. This is a new multi million pound project which will begin to make a real impact in 2023/24.

GGT's work including our investment in our local partners has for many years been focused on building local resilience by connecting neighbour to neighbour, supporting community hubs and services and encouraging residents and partners to take the lead in local plans and activities. These informal connections together with our small team of part time Neighbourhood Connectors in our LOOP (Looking Out for Others Potential) project have made an important contribution to the resilience of our communities as they come to terms with their 'new normal' post COVID and its long tail of negative impacts locally.

During this period GGT also invested significant capacity in supporting residents in Podsmead through the Podsmead Big Local(PBL) and with the development of a new organisation the Blackbridge Charitable Community Benefit Society which is the legacy organisation for PBL and has been developing as a community anchor organisation developing a new £4 million Community and Sports Hub which we anticipate will open in 2024.

Principal funding sources

Gloucestershire Gateway Trust's wholly owned subsidiary company, Gloucestershire Gateway Trust (Operating) Limited is a shareholder of Gloucestershire Gateway Limited, the operating company of Gloucester Services.

2022/23 saw Gloucester Services North and Southbound trading activities began continue to perform well and provide substantial unrestricted funds for the work of GGT. This was again GGT's principal source of unrestricted income during 2021/22 has been the receipt of these donations.

In 2022/23 the Trust also received an income from counter collection points at Gloucester Services, enabling customers to make direct donations to the work of GGT and its partners.

The trust also received payment from the GEM project to cover the cost of the GEM Management Team employed at GGT.

Finally GGT could not have had the impact it did in such a challenging period with out the support of the Gloucestershire County Council, Gloucester City Council, the Clinical Commissioning Group, Ethical Giving and Thirty Percy along with many other generous individual and organisational donations. Our thanks go to our community partners for the brilliant jobs they have done and to our funding partners who have stood with us in another exceptional year.

5 RESERVES POLICY

The trustees are mindful that unrestricted reserves are needed to enable the Charitable Company to cover six months' core funding and subsequent redundancy liability of the CEO together with contingency for early exit grants to existing charity partners. This is to manage any existing partnerships and commitments to a successful conclusion and exit, should the royalty payments from Gloucestershire Gateway Trust (Operating) Limited significantly reduce or cease for any reason. The trustees' intention is to ensure a general reserve sufficient to meet these costs is maintained.

6 ACCOUNTING AND REPORTING RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

SPallister

Mr S Pallister – Chairman

Opinion
We have audited the financial statements of Gloucestershire Gateway Trust for the year ended 31 March 2023, which comprise the Charity Statement of Financial Activities, the Charity Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustee's responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the auditor was considered capable of detecting irregularities, including fraud
Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planning and performed in accordance with the ISA's (UK).

In identifying and assessing risks of material misstatement in respect of fraud, including irregularities and non-compliance with laws and regulations our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company financial statements or that had a fundamental effect on the charitable company's operations. We determined that the most significant laws and regulations included UK GAAP, UK Companies Act 2006 and Charities Act 2011.
- We understood how the charitable company is complying with those legal and regulatory frameworks by making inquiries of management, those responsible for legal and compliance procedures.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how management considered and addressed the potential for override of controls. Detailed analysis of journals posted through the accounting system during the year to 31 March 2023 has been undertaken;
- Understanding the controls in place to prevent and detect fraud. Reliance was not placed on controls for the entirety of the audit, instead taking a substantive testing approach, however controls were in place to prevent fraud and they appeared to be working effectively.
- Challenging assumptions and judgements made by management in its significant accounting estimates.

.....
Martin Howard (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Date: 11/12/2023

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
INCOME AND EXPENDITURE							
Incoming resources							
Voluntary income	2	656,032	610,388	1,266,420	452,501	1,047,122	1,499,623
TOTAL INCOMING RESOURCES		656,032	610,388	1,266,420	452,501	1,047,122	1,499,623
Resources expended							
Charitable activities	3	569,699	593,659	1,163,358	431,415	951,318	1,382,733
TOTAL RESOURCES EXPENDED		569,699	593,659	1,163,358	431,415	951,318	1,382,733
NET INCOMING RESOURCES FOR THE YEAR		86,333	16,729	103,062	21,086	95,804	116,890
Transfer between reserves	4	41,757	(41,757)	-	40,151	(40,151)	-
Accumulated surplus brought forward at beginning of year as restated		253,021	112,846	365,867	191,784	57,193	248,977
ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR		£ 381,111	87,818	468,929	£ 253,021	£ 112,846	£ 365,867

All activities of the company are continuing activities, there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

BALANCE SHEET
31 March 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	7	3,438	-
Investments	8	1	1
		3,439	**1**
CURRENT ASSETS			
Cash at bank and in hand		437,758	609,217
Debtors	9	287,480	107,709
		725,238	716,926
CREDITORS			
due within one year	10	(141,184)	(124,319)
NET CURRENT ASSETS		584,054	592,607
TOTAL ASSETS LESS CURRENT LIABILITIES		**£587,493**	**£592,608**
CREDITORS			
due after more than one year	11	118,564	226,741
RESERVES			
Accumulated surplus (unrestricted)	13	381,111	223,021
Restricted funds	13	87,818	112,846
Designated fund	13	-	30,000
Total funds		468,929	£365,867
TOTAL FUNDS AND LONG TERM LIABILITIES		**£587,493**	**£592,608**

The directors acknowledge their responsibility for ensuring the company keeps proper accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the board for issue on 15 November 2023.

S Pallister

Mr S Pallister – Chairman

CASH FLOW STATEMENT

31 March 2023

	2023 £	2022 £
Cash used in operating activities		
Net cash provided by operating activities	(62,227)	26,004
Cash flows from investing activities		
Purchase of tangible fixed assets	(3,438)	-
Cash used in investing activities	(3,438)	-
Cash flows from financing activities		
Interest paid	(8,764)	(848)
Repayment of borrowing	(99,448)	(2,935)
Interest received	2,418	-
Net cash provided by / (used in) financing activities	(105,794)	(3,783)
Change in cash and cash equivalents in the year	(171,459)	22,221
Cash and cash equivalents brought forward	609,217	586,996
Total cash and cash equivalents carried forward	437,758	609,217

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net movement in funds for the period ended 31 March 2023 (as per the Statement of Financial Activities, page 10)	103,062	116,890
Adjustments for:		
Finance income	(2,418)	-
Finance cost	9,464	848
(Increase)/decrease in debtors	(179,771)	(102,294)
Increase/(decrease) in creditors	7,436	10,560
Net cash provided by operating activities	(62,227)	26,004

NOTES TO THE ACCOUNTS
for the year ended 31 March 2023

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2022.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Judgements

The Trustees consider that there are no key areas of judgement or estimate uncertainty to be disclosed in these financial statements.

Incoming resources

Donations, gifts and legacies represent amounts received during the year, together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

Resources expended

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item of expense to which it relates.

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available for use at the discretion of the trustees in furtherance of the charity's objectives. Restricted funds comprise accumulated funds which are subject to specific conditions imposed by the donor(s).

1 ACCOUNTING POLICIES (Continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates per annum:

Computer equipment	33.3% of cost, and are fully depreciated

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 399 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The charitable company is meeting its day-to-day costs from voluntary income and its cash balances. The directors have prepared forecasts that show that, on the basis of this continuing, it will be able to continue as a going concern for at least the next twelve months and have therefore prepared the financial statements on the going concern basis.

NOTES TO THE ACCOUNTS
for the year ended 31 March 2023

2 INCOMING RESOURCES

	2023	2022
Unrestricted funds		
Donations from Gloucestershire Gateway Trust (Operating) Limited	640,200	433,500
Other donations received	13,414	19,001
Investment income	2,418	-
	656,032	£ 452,501
Restricted funds		
Donations received	-	30,000
GEM project income	373,539	316,104
Covid response appeal	173,315	96,928
HAF Programme	23,869	493,257
Thirty Percy	-	110,833
Other restricted funds	39,665	-
	610,388	£ 1,047,122
Total income	**£1,266,420**	**£ 1,499,623**

NOTES TO THE ACCOUNTS
for the year ended 31 March 2023

3 RESOURCES EXPENDED

	2023	2022
	£	£
Direct charitable – unrestricted funds		
Community education and development	297,068	225,488
Local event and hospitality costs	7,951	7,417
Growing project costs	6,500	6,282
Employment support	4,612	2,831
New Pilot projects	15,682	-
Contribution to Gloucester Services staff bus	21,600	21,600
Staff costs	115,156	107,336
Total direct charitable – unrestricted funds	£468,569	£370,954
Support costs – unrestricted funds		
Rent / utilities	906	327
Legal and professional fees	8,888	14,242
Telephone and postage	1,461	2,379
Office supplies and stationery	3,280	1,043
Marketing and advertising	-	655
Travelling and subsistence expenses	1,490	902
Insurance	6,083	3,602
Publications and subscriptions	1,841	1,277
Accountancy and bookkeeping fees	15,691	9,944
Training	780	-
Volunteer expenses	1,730	869
Finance charges	21,654	13,405
Bank charges	244	345
Staff costs	37,082	11,471
Total support costs – unrestricted funds	£101,130	£60,461
Total unrestricted funds expenditure	**£569,699**	**£431,415**

3 RESOURCES EXPENDED (Continued)

	2023 £	2022 £
Restricted funds		
GEM Project		
Staff costs	263,388	237,069
Accommodation and room rental	11,091	9,463
Consultancy fees	33,953	11,099
Telephone and postage	1,642	2,092
Office supplies, stationery and publications	12,000	3,908
Travel expenses	2,259	956
Marketing and advertising	7,449	15,706
Total GEM project expenditure	**£331,782**	**£280,293**
Thirty Percy		
Charitable payments	59,885	57,378
Total Thirty Percy expenditure	**£59,885**	**£57,378**
Other Donations		
Other costs incurred within the terms of the donation	42,622	22,654
Total other donations expenditure	**£42,622**	**£22,654**
COVID Response Appeal and HAF Programme		
Purchases and distribution of food and activity cost	159,370	590,993
Total COVID response expenditure	**£159,370**	**£590,993**
Total restricted fund expenditure	**£593,659**	**£951,318**
Total expenditure	**£1,161,758**	**£1,382,733**

4 TRANSFER BETWEEN RESERVES

In February 2016, the Department for Work & Pensions (DWP) the Managing Authority for the GEM Project, confirmed that a simplified cost option method had been selected for all indirect costs related to the project; this is calculated at a flat rate of 15% of direct staff costs incurred on the GEM Project. No evidence or other calculation is required by DWP.

5 TAXATION

The company does not trade for profit; therefore, no corporation tax liability arises on its results.

6 STAFF COSTS

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£	£	£	£
Wages and salaries	134,965	237,045	372,010	104,272	219,431	323,703
Employer's NICs	12,107	17,569	29,676	9,417	9,751	19,168
Payroll charges	346	935	1,281	298	921	1,219
Pension costs	4,820	7,839	12,659	4,820	6,966	11,786
	£152,238	£263,388	£415,626	£118,807	£ 237,069	£ 355,876

Staff costs for Unrestricted Funds have been allocated between Charitable and Support costs depending on the activities undertaken by the relevant staff member.

During the year to 31 March 2023 staff costs amounting to £21,293 were incurred in respect of GEM closure. These costs are included in costs for Unrestricted Funds.

The average number of persons employed by the charity during the year was:

	2023 No.	2022 No.
Unrestricted funds	3	3
Restricted funds	11	10
	14	13

NOTES TO THE ACCOUNTS
for the year ended 31 March 2023

7 TANGIBLE FIXED ASSETS

	Plant and equipment
Cost	
At 1 April 2022 and 31 March 2023	1,005
Additions	3,438
At 31 March 2023	3,438
Depreciation	
At 1 April 2022	1,005
Depreciation during the year	-
At 31 March 2023	-
Net book value	
At 31 March 2023	£ 3,438
At 31 March 2022	£ -

All assets are used for direct charitable purposes and all additions were bought into use after the period end.

NOTES TO THE ACCOUNTS
for the year ended 31 March 2023

8 INVESTMENTS HELD AS FIXED ASSETS

	2023	2022
Shares in group undertakings	£1	£ 1

The company owns 100% of the ordinary share capital of Gloucestershire Gateway Trust (Operating) Limited. The profit for the financial period to 31 March 2023 of Gloucestershire Gateway Trust (Operating) Limited was £640,244 and the aggregate amount of capital and reserves at the end of the period was £1.

Gloucestershire Gateway Trust (Operating) Limited has the same registered office as Gloucestershire Gateway Trust.

9 DEBTORS

	2023	2022
Donations from Gloucestershire Gateway Trust (Operating) Limited	138,000	95,619
Prepayment	132,000	-
Other debtors	17,480	12,090
	£ 287,480	£ 107,709

10 CREDITORS due in less than one-year

	2023	2022
Accruals and deferred income	21,787	13,651
Loan from Charity Bank	119,397	35,668
Tudor Trust	-	75,000
	£141,184	£ 124,319

NOTES TO THE ACCOUNTS
for the year ended 31 March 2023

11 CREDITORS due after more than one-year

	2023	2022
Loan from Tudor Trust	118,564	107,344
Loan from Charity Bank	-	119,397
	£118,564	£ 226,741

Repayment of the loan from Tudor Trust was conditional upon obtaining planning permission to proceed with the Motorway Service Area. Total repayments are dependent on future cash flows arising from the Service Area. The value of the liability has been determined by use of a discounted cash flow model for which the key inputs are the estimated future cashflows and the rate at these are discounted. A discount rate of 7.39% has been determined taking into account various factors including duration of the agreement and a benchmark risk free rate.

12 LIMITED LIABILITY STATUS

The company is limited by guarantee.

NOTES TO THE ACCOUNTS
for the year ended 31 March 2023

13 FUNDS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £
Balance brought forward	223,021	112,846	30,000	365,867
Surplus for the year	86,333	16,729	-	103,062
Transfers	71,757	(41,757)	(30,000)	-
	£381,111	£87,818	£ -	£468,929

The Trustees had set up a designated fund for the purposes of setting aside closure costs in relation to the GEM project. These costs were incurred during the year.

Analysis of Restricted Fund Movements

	Balance 1st April 2022 £	Incoming resources £	Resources expended £	Transfer to Unrestricted £	Balance 31 March 2023 £
GEM project	-	373,539	(331,782)	(41,757)	-
Thirty Percy Hotspot Alliance	106,308	-	(59,885)	-	46,423
Covid Appeal	14,707	173,315	(151,296)	-	36,726
HAF Programme	(15,515)	23,869	(8,074)	-	280
GCC Market Town Project	7,346	9,000	(16,346)	-	-
Multiply Project	-	18,000	(12,550)	-	5,450
Other Projects	-	12,665	(13,726)	-	(1,061)
	£ 112,846	£610,388	£(593,659)	£(41,757)	£87,818

14 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year to 31 March 2023.

15 TRUSTEES' EXPENSES

No Trustee received or waived any emoluments during the year and the company paid expenses of £nil (2022: £nil) to its trustees.

GLOUCESTERSHIRE GATEWAY TRUST

England & Wales - Charity number 1140440

Accounts

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GLOUCESTERSHIRE GATEWAY TRUST
(A Company Limited by Guarantee)

ACCOUNTS

31 March 2022

Company no: 06857427

Charity no: 1140440

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GLOUCESTERSHIRE GATEWAY TRUST
DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31 March 2022. The directors of the company fulfil a similar role to that of Trustees of an unincorporated charity and are therefore referred to as 'trustees' throughout this report.

1 LEGAL AND ADMINISTRATIVE INFORMATION

The company is a company limited by guarantee and does not have share capital. The company was incorporated on 24 March 2009 and it was registered as a charity on 15 February 2011.

Auditors

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Registered Office

Third Floor
95 The Promenade
Cheltenham
GL50 1HH

Bankers

Unity Trust Bank plc
4 Brindley Place
Birmingham
B1 2JB

Solicitors

Wiggin Osborne Fullerlove
95 The Promenade
Cheltenham
GL50 1HH

2 GOVERNANCE AND MANAGEMENT

Governing document

The Gloucestershire Gateway Trust ("GGT") is a company with charitable objects, which was established using the Charity Commission's model Memorandum and Articles of Association.

Trustees

The trustees serving during the year and since the year end were as follows:

Ms J E White
Mr S Pallister
Mr M J Simon
Mr R F Allen
Bishop R W Springett

Company Secretary
Mr I J Simpson

Chief Executive
Mr M Gale

The procedures for the appointment and removal of trustees are set out in the company's Articles of Association.

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2 GOVERNANCE AND MANAGEMENT (Continued)

Organisational structure

The company's affairs are managed by a Board of trustees who are drawn from local community-based organisations, grant-making trusts and appropriate business backgrounds. Day to day responsibility for the operation of the company is delegated to the Chief Executive, Mark Gale.

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. The trustees have implemented and maintained an active risk register.

3 PRINCIPAL ACTIVITY AND OBJECTIVES

Objectives and aims

The charitable objects of GGT include the following objects:

- The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Gloucestershire) by all or any of the following means:
    - the relief of financial hardship
    - the relief of unemployment
    - the advancement of education, training or retraining, particularly among unemployed people, providing unemployed people with work experience
    - the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms
- The promotion for the benefit of the public of the conservation, protection and improvement of the physical and natural environment
- The advancement of the education of the public in the conservation, protection and improvement of the physical and natural environment
- The promotion of sustainable development for the benefit of the public by:
    - involvement in and support of projects which prioritise the preservation, conservation and the protection of the environment and the prudent use of resources
    - the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; and
    - the promotion of sustainable means of achieving economic growth and regeneration. (Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs)

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3 PRINCIPAL ACTIVITY AND OBJECTIVES (Continued)

Objectives and aims (Continued)

- The advancement of the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment
- The advancement of education
- The advancement of community development
- The protection and improvement of the environment
- The relief of poverty
- The advancement of public health and safety
- Any such other objects and purposes as are exclusively charitable in accordance with the laws of England and Wales.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities.

Public Benefit

GGT is focused on tackling disadvantage, poverty, promoting education and sustainable development in Gloucestershire. GGT has community regeneration at its heart and applies funds received for charitable benefit to deliver substantial long-term charitable outputs.

Through its unique partnership with Gloucestershire Gateway Limited, the operating company of Gloucester Services, a Motorway Services business located on the M5 in Gloucestershire, the Trust works to encourage people living in its Target Communities near to the motorway to find jobs at the Services and elsewhere by supporting community enterprise initiatives and providing free pre-employment training for local people.

GGT provides financial and practical support to enable community and economic development activity in Gloucestershire particularly our Target Communities of Matson and Robinswood, White City, Podsmead, Tuffley and Stonehouse and the surrounding areas in the GL10 postcode

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission.

4 REVIEW OF ACTIVITIES

2021/22 has been another year dominated by COVID as operating in a pandemic became the new normal. However Gloucestershire Gateway Trust managed the development of its services by continuing to increase face to face contact where ever safe and by moving other activities online. As demonstrated by our significant increase in income and distribution, GGT has never been so active and this has ensured the Trust's impact on life for residents and partners locally has been the greatest it has ever been. In the communities where our trust focuses its resources - Matson, Robinswood, White City, Podsmead, Tuffley in Gloucester and Stonehouse, the new normal of social and economic life locally has been established and the resident and community networks and actions have never been so important.

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4 REVIEW OF ACTIVITIES (continued)

Bottom up responses across communities built on the trust and relationships that GGT has long invested in, has enabled changing community responses which will support the long term resilience with our partners working more cohesively than ever before.

Our Trust's role during this period has been both to provide capacity support to new and existing neighbourhood networks and coalitions, whilst also supporting direct practical support for

- Resident activity to promote well being and mutual support
- Community food initiatives such as the networks of 'community food cupboards and freezers', growing initiatives, emergency shopping vouchers and holiday food and activities provision
- Investment in addressing digital and cultural exclusion
- Providing learning and employment opportunities through projects such as the Going the Extra Mile (GEM), which GGT manages on behalf of another wide community consortium which entered its last full year of delivery in 2021/22

2021/22 has presented challenges that our trust has had to rise to. The evidence is clear that some disadvantaged communities are suffering disproportionally as a result of the social and economic impact of COVID.

As part of our economic and social support activity we have supported community coalitions organising neighbourhood led responses to the challenges they have faced. As part of this support our Trust has effectively acted as the 'accountable body' for consortia funds such as the Household Support Grant, Market Towns and other community investments via Gloucestershire County Council and Gloucester City Council. These restricted funds have all been used for the immediate direct benefit of residents adversely affected by the COVID pandemic and to support neighbourhood economic recovery.

We have supported residents in building on their strengths and connections and helping communities influence commissioners and other decision makers so that investment in our neighbourhoods is more effective and supports sustainable improvement. We continue to be excited by the work of the Hotspots Alliance funded by Thirty Percy which partners GGT with the Grace Network, GL11, Fair Shares Community Timebanks, Gloucester Community Builders Collective and Thirty Percy.

Community Resilience

In 2021/22 each of our nine core partners continued to receive annual Community Development Grants from GGT as part of our commitment to support them until at least March 2022. This year is the last year of our commitment to support these nine partners with a community investment of £20,000 each per year. These partners continued the delivery of their agreed plans utilising GGT grants to support activities, predominately in our target communities. The partners receiving this financial support are: -

- GL Communities;
- Fair Shares Community Timebanks;
- Play Gloucestershire;
- Gloucestershire Wildlife Trust;
- All Pulling Together (APT) CIC;
- The Nelson Trust Women's Centre;
- Together in Matson;

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- The Venture, White City;
- Matson & Robinswood Residents Group.

During 2021/22 GGT also provided additional one-off support to a wide range of partners for activities in or connected to our target communities.

In 2021/22 GGT trustees undertook a detailed evaluation of the impact of their first five years of community investments both in terms of individual organisations and collective impact. This evaluation included important feedback from our partners and residents. The process also included another survey involving over 600 residents in our communities.

As a consequence of the evaluation GGT trustees agreed a new 3 year program of community investments from 2022 to 2025, with the nine established plus three new partners:

- GL4 CIC (promoting local cultural activities);
- Read With Me (providing local volunteers to listen to children reading);
- Matson Robinswood and White City Community Partnership.

GGT's work including our investment in our local partners has for many years been focused on building local resilience by connecting neighbour to neighbour, supporting community hubs and services, and encouraging residents and partners to take the lead in local plans and activities. These informal connections together with our small team of part time Neighbourhood Connectors in our LOOP (Looking Out for Others Potential) project have made an important contribution to the resilience of our communities as they come to terms with their 'new normal' post COVID.

During this period GGT also invested significant capacity in supporting residents in Podsmead through the Podsmead Big Local (PBL) and with the development of a new organisation the Blackbridge Charitable Community Benefit Society, which is the legacy organisation for PBL and has been developing as a community anchor organisation developing a new £4 million Community and Sports Hub which we anticipate will open in 2024.

Employment and Training

The GEM Project entered its final full financial year of delivery in 2021/22. The consortium project is managed by GGT on behalf of the Lead Organisation, Gloucestershire County Council and a wide consortium of community partners. GEM aims to engage with and support individuals across Gloucestershire with multiple and complex needs who are furthest from the labour market. The project provides tailored 1:2:1 support to people to move them closer towards education, training, volunteering or work, including self-employment.

The GEM Project is jointly funded by the National Lottery Community Fund and European Social Fund as part of the 2014-2020 European Structural and Investment Funds Growth Programme in England.

GEM rapidly adapted to pandemic restrictions by taking its services and support online. Despite these unexpected challenges, the GEM partnership continued to perform excellently and the scheme as a whole is still ahead of its employment targets. Consequently, the life of the scheme has been extended by another year so that project delivery will now continue until the end of December 2022.

During 2021/22 GGT has also been increasing its focus on supporting local schools to improve their performance and to help them connect with nearby employers. There is much to be done to improve local performance and GGT is working hard to provide formal and informal support to our local primary and secondary schools and through its staff and trustees taking up a number of roles at different local schools such as Enterprise Advisor, trustees and governors.

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Principal funding sources

Gloucestershire Gateway Trust's wholly owned subsidiary company, Gloucestershire Gateway Trust (Operating) Limited is a shareholder of Gloucestershire Gateway Limited, the operating company of Gloucester Services.

2021/22 saw Gloucester Services Northbound and Southbound trading activities begin to recover from the significant reductions as a result of the lockdowns of the previous year. During this period Gloucestershire Gateway Trust (Operating) Limited received its Royalty income which it donated to GGT. This was again GGT's principal source of Unrestricted Income during 2021/22 has been the receipt of these donations.

In 2021/22 the Trust also received an income from counter collection points at Gloucester Services, enabling customers to make direct donations to the work of GGT and its partners.

The Trust also receives payment from the GEM project to cover the cost of the GEM Management Team employed at GGT.

Finally GGT could not have had the impact it did in such a uniquely challenging period without the support of the Resilience and Recovery Fund, Gloucestershire County Council, Gloucester City Council, the Tudor Trust, the Henry Smith Charitable Trust, the Zurich Community Trust, Ethical Giving, Thirty Percy, and Business in the Community, along with many other generous individual and organisational donations. Our thanks go to our community partners for the brilliant jobs they have done and to our funding partners who have stood with us in another exceptional year.

5 RESERVES POLICY

The trustees are mindful that unrestricted reserves are needed to enable the Charitable Company to cover six months' core funding and subsequent redundancy liability of the CEO together with contingency for early exit grants to existing charity partners. This is to manage any existing partnerships and commitments to a successful conclusion and exit, should the royalty payments from Gloucestershire Gateway Trust (Operating) Limited significantly reduce or cease for any reason. The trustees' intention is to ensure a general reserve sufficient to meet these costs is maintained.

6 ACCOUNTING AND REPORTING RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate

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to assume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Board

Stephen Pallister
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Mr S Pallister – Chairman

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GLOUCESTERSHIRE GATEWAY TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Opinion
We have audited the financial statements of Gloucestershire Gateway Trust for the year ended 31 March 2022, which comprise the Charity Statement of Financial Activities, the Charity Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter
The corresponding figures for the period from 1 April 2020 to 31 March 2021 shown in the financial statements are derived from the financial statements prepared for that period that were not audited.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustee's responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Extent to which the auditor was considered capable of detecting irregularities, including fraud
Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planning and performed in accordance with the ISA's (UK).

In identifying and assessing risks of material misstatement in respect of fraud, including irregularities and non-compliance with laws and regulations our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company financial statements or that had a fundamental effect on the charitable company's operations. We determined that the most significant laws and regulations included UK GAAP, UK Companies Act 2006 and Charities Act 2011.
- We understood how the charitable company is complying with those legal and regulatory frameworks by making inquiries of management, those responsible for legal and compliance procedures.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how management considered and addressed the potential for override of controls. Detailed analysis of journals posted through the accounting system during the year to 31 March 2022 has been undertaken;
- Understanding the controls in place to prevent and detect fraud. Reliance was not placed on controls for the entirety of the audit, instead taking a substantive testing approach, however controls were in place to prevent fraud and they appeared to be working effectively.
- Challenging assumptions and judgements made by management in its significant accounting estimates.

Martin Howard

.....
Martin Howard (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

20/12/2022
Date:.....

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Unaudited Restricted funds 2021 £	Total funds 2021 £
INCOME AND EXPENDITURE							
Incoming resources							
Voluntary income	**2**	452,501	1,047,122	1,499,623	371,079	513,376	884,455
TOTAL INCOMING RESOURCES		452,501	1,047,122	1,499,623	371,079	513,376	884,455
Resources expended							
Charitable activities	**3**	431,415	951,318	1,382,733	367,141	429,797	796,938
TOTAL RESOURCES EXPENDED		431,415	951,318	1,382,733	367,141	429,797	796,938
NET INCOMING RESOURCES FOR THE YEAR		21,086	95,804	116,890	3,938	83,579	87,517
Transfer between reserves	**4**	40,151	(40,151)	-	26,386	(26,386)	-
Accumulated surplus brought forward at beginning of year as restated		191,784	57,193	248,977	161,460	-	161,460
ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR		£ 253,021	£ 112,846	£ 365,867	£ 191,784	£ 57,193	£ 248,977

All activities of the company are continuing activities, there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

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BALANCE SHEET 31 March 2022	**Note**	**2022** **£**	**Unaudited** **2021** **£**
FIXED ASSETS			
Tangible assets	**7**	-	-
Investments	**8**	1	1
		1	1
CURRENT ASSETS			
Cash at bank and in hand		609,217	586,996
Debtors	**9**	107,709	5,415
		716,926	592,411
CREDITORS			
due within one year	**10**	(124,319)	(24,282)
NET CURRENT ASSETS		592,607	568,129
TOTAL ASSETS LESS CURRENT LIABILITIES		**£592,608**	**£568,130**
CREDITORS			
due after more than one year	**11**	226,741	319,153
RESERVES			
Accumulated surplus (unrestricted)	**14**	223,021	161,784
Restricted funds	**14**	112,846	57,193
Designated fund	**14**	30,000	30,000
Total funds		365,867	£248,977
TOTAL FUNDS AND LONG TERM LIABILITIES		**£592,608**	**£568,130**

The directors acknowledge their responsibility for ensuring the company keeps proper accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the board for issue on 20/12/2022

Stephen Pallister

Mr S Pallister – Chairman

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2022

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Incoming resources

Donations, gifts and legacies represent amounts received during the year, together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

Resources expended

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item of expense to which it relates.

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available for use at the discretion of the trustees in furtherance of the charity's objectives. Restricted funds comprise accumulated funds which are subject to specific conditions imposed by the donor(s).

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1 ACCOUNTING POLICIES (Continued)

Depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates per annum:
Computer equipment 33.3% of cost, and are fully depreciated

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 399 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The charitable company is meeting its day-to-day costs from voluntary income and its balances. The directors have prepared forecasts that show that, on the basis of this continuing, it will be able to continue as a going concern for at least the next twelve months and have therefore prepared the financial statements on the going concern basis.

2 INCOMING RESOURCES

	2022	Unaudited 2021
Unrestricted funds		
Donations from Gloucestershire Gateway Trust (Operating) Limited	433,500	286,000
Covid support rebate	-	10,000
Resilience and Recovery Loan Fund Grant	-	62,000
Other donations received	19,001	12,762
Investment income	-	317
	£ 452,501	£ 371,079
Restricted funds		
Donations received	30,000	30,000
GEM project income	316,104	271,791
Covid response appeal	96,928	123,252
HAF Programme	493,257	-
Thirty Percy	110,833	88,333
	£ 1,047,122	£ 513,376
Total income	**£ 1,499,623**	**£ 884,455**

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2022

3 RESOURCES EXPENDED

	2022	Unaudited 2021
	£	£
Direct charitable – unrestricted funds		
Community education and development	225,488	182,588
Local event and hospitality costs	7,417	6,317
Growing project costs	6,282	167
Employment support	2,831	705
Contribution to Gloucester Services staff bus	21,600	21,600
Staff costs	107,336	103,089
Total direct charitable – unrestricted funds	£370,954	£314,466
Support costs – unrestricted funds		
Rent / utilities	327	715
Legal and professional fees	14,242	8,879
Telephone and postage	2,379	1,662
Office supplies and stationery	1,043	679
Marketing and advertising	655	-
Travelling and subsistence expenses	902	483
Insurance	3,602	2,374
Publications and subscriptions	1,277	-
Accountancy and bookkeeping fees	9,944	11,500
Equipment purchases and repairs	-	889
Volunteer expenses	869	868
Tudor Trust Loan interest	13,405	11,690
Bank charges	345	249
Staff costs	11,471	12,687
Total support costs – unrestricted funds	£60,461	£52,675
Total unrestricted funds expenditure	**£431,415**	**£367,141**

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3 RESOURCES EXPENDED (Continued)

	2022	Unaudited 2021
	£	£
Restricted funds		
GEM Project		
Staff costs	237,069	217,376
Accommodation and room rental	9,463	9,753
Consultancy fees	11,099	6,458
Telephone and postage	2,092	2,242
Office supplies, stationery and publications	3,908	910
Bank charges	-	113
Subscriptions and memberships	-	35
Travel expenses	956	3,010
Marketing and advertising	15,706	5,508
Total GEM project expenditure	**£280,293**	**£245,405**
Thirty Percy		
Charitable payments	57,378	31,140
Total Thirty Percy expenditure	**£57,378**	**£ 31,140**
Other Donations		
Other costs incurred within the terms of the donation	22,654	30,000
Total other donations expenditure	**£22,654**	**£30,000**
COVID Response Appeal and HAF Programme		
Purchases and distribution of food and activity cost	590,993	123,252
Total COVID response expenditure	**£590,993**	**£ 123,252**
Total restricted fund expenditure	**£951,318**	**£429,797**
Total expenditure	**£1,382,733**	**£796,938**

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4 TRANSFER BETWEEN RESERVES

In February 2016, the Department for Work & Pensions (DWP) the Managing Authority for the GEM Project, confirmed that a simplified cost option method had been selected for all indirect costs related to the project; this is calculated at a flat rate of 15% of direct staff costs incurred on the GEM Project. No evidence or other calculation is required by DWP.

5 TAXATION

The company does not trade for profit; therefore, no corporation tax liability arises on its results.

6 STAFF COSTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unaudited Unrestricted funds 2021 £	Unaudited Restricted funds 2021 £	Unaudited Total funds 2021 £
Wages and salaries	104,272	219,431	323,703	101,461	196,970	298,431
Employer's NICs	9,417	9,751	19,168	8,796	13,206	22,002
Payroll charges	298	921	1,219	270	864	1,134
Pension costs	4,820	6,966	11,786	5,249	6,336	11,585
	£118,807	£ 237,069	£ 355,876	£ 115,776	£ 217,376	£ 333,152

Staff costs for Unrestricted Funds have been allocated between Charitable and Support costs depending on the activities undertaken by the relevant staff member.

The average number of persons employed by the charity during the year was:

	2022 No.	Unaudited 2021 No.
Unrestricted funds	3	3
Restricted funds	10	9
	13	12

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2022

7 TANGIBLE FIXED ASSETS

	Computer equipment
Cost	
At 1 April 2021 and 31 March 2022	1,005
Depreciation	
At 1 April 2021 and 31 March 2022	1,005
Net book value	
At 31 March 2021 and 31 March 2022	£ -

All assets are used for direct charitable purposes.

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2022

8 INVESTMENTS HELD AS FIXED ASSETS

	2022	Unaudited 2021
Shares in group undertakings	£ 1	£ 1

The company owns 100% of the ordinary share capital of Gloucestershire Gateway Trust (Operating) Limited. The profit for the financial period to 31 March 2022 of Gloucestershire Gateway Trust (Operating) Limited was £433,271 and the aggregate amount of capital and reserves at the end of the period was £1.

9 DEBTORS

	2022	Unaudited 2021
Donations from Gloucestershire Gateway Trust (Operating) Limited	95,619	-
Other debtors	12,090	5,415
	£ 107,709	£ 5,415

10 CREDITORS due in less than one-year

	2022	Unaudited 2021
Accruals and deferred income	13,651	15,646
Loan from Charity Bank	35,668	8,636
Tudor Trust	75,000	-
	£ 124,319	£ 24,282

11 CREDITORS due after more than one-year

	2022	Unaudited 2021
Loan from Tudor Trust	107,344	169,789
Loan from Charity Bank	119,397	149,364
	£ 226,741	£ 319,153

Repayment of the loan from Tudor Trust was conditional upon obtaining planning permission to proceed with the Motorway Service Area. Total repayments are dependent on future cash flows arising from the Service Area. The value of the liability has been determined by use of a discounted cash flow model for which the key inputs are the estimated future cashflows and the rate at these are discounted. A discount rate of 7.39% has been determined taking into account various factors including duration of the agreement and a benchmark risk free rate.

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NOTES TO THE ACCOUNTS
for the year ended 31 March 2022

12 LIMITED LIABILITY STATUS

The company is limited by guarantee.

13 TRUSTEES' EXPENSES

During the year the company paid expenses of £nil (2021: £nil) to its trustees.

14 FUNDS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £
Balance brought forward	161,784	57,193	30,000	248,977
Surplus/(deficit) for the year	21,086	95,804	-	116,890
Transfers	40,151	(40,151)	-	-
	£ 223,021	£ 112,846	£ 30,000	£ 365,867

The Trustees have set up a designated fund for the purposes of setting aside closure costs in relation to the GEM project.

Analysis of Restricted Fund Movements

	Balance 1st April 2021 £	Incoming resources £	Resources expended £	Transfer to Unrestricted £	Balance 31 March 2022 £
GEM project	-	316,104	(280,293)	(35,811)	-
Thirty Percy Hotspot Alliance	57,193	88,333	(39,218)	-	106,308
Thirty Percy Matson Support	-	22,500	(18,160)	(4,340)	-
Covid Appeal	-	96,928	(82,221)	-	14,707
HAF Programme	-	493,257	(508,772)	-	(15,515)
Henry Smith Charitable Foundation	-	20,000	(20,000)	-	-
GCC Market Town Project	-	10,000	(2,654)	-	7,346
	£ 57,193	£ 1,047,122	£ (951,318)	£ (40,151)	£ 112,846

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15 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year to 31 March 2022.

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Gloucestershire Gateway Trust
Third Floor
95 The Promenade
Cheltenham
GL50 1HH

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenah
GL50 3AT

Dear Sirs

Gloucestershire Gateway Trust ('the Company') - AUDIT FOR THE YEAR ENDED 31 MARCH 2022

We confirm to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, the following representations given to you in connection with your audit of the Company's financial statements for the year ended 31 March 2022 for the purposes of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the Company at 31 March 2022 and of the results of its operations and its cash flows for the year then ended in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

We have fulfilled our responsibilities as directors, as set out in the terms of the audit engagement letter dated 23 August 2022, for the true and fair presentation of the Company's financial statements, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, which are free from material misstatement, including omissions. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the Company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you. We have given you unrestricted access to persons within the Company in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.

Contingencies

We confirm that all known actual or possible litigation and claims whose effects should be considered have been disclosed to you and accounted for and disclosed in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

Laws and regulations

We confirm that we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations which provide the legal framework within which the Company conducts its business and which are central to the Company's ability to conduct its business, together with the actual or contingent consequences which may arise therefrom.

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Fraud

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm we have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We confirm we have disclosed to you all information concerning fraud or suspected fraud that we are aware of and that affects the Company and involves management, employees who have significant roles in internal control or others where the fraud could have a material impact on the financial statements. We also confirm that we have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the Company's financial statements communicated by employees, former employees, regulators or others.

Transactions with directors

The Company has had, at no time during the year, entered into any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the Company) for directors, nor to provide guarantees of any kind on behalf of the directors, except as disclosed in the financial statements in accordance with section 413 of the Companies Act 2006.

Related parties

We have disclosed to you the identity of the Company's related parties and all the related party relationships and transactions of which we are aware. All such transactions and balances with related parties (including directors) have been appropriately accounted for and have, where material and appropriate for the presentation of a true and fair view, been disclosed in the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

Accounting estimates

We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Post balance sheet events

There have been no events since the balance sheet date, to the date of approval of the financial statements, which necessitate revision of the figures included in the financial statements or inclusion of a note thereto in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

Going concern

To the best of our knowledge there is nothing to indicate that the Company will not continue as a going concern in the foreseeable future, having considered our expectations and intentions and the availability of working capital. The period to which we have paid particular attention in assessing the appropriateness of the going concern basis is not less than twelve months from the date of approval of the financial statements.

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Uncorrected misstatements

We confirm that, in our opinion, the effects of uncorrected misstatements identified during your audit procedures are immaterial, both individually and in aggregate, to the financial statements as a whole.

Disclosure of information

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:

- so far as each director is aware, there is no relevant audit information of which you as auditors are unaware; and
- each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Effective date of this letter

The effective date of this letter is the same date the financial statements were approved by the Board as shown in those financial statements.

Yours faithfully
On behalf of the directors

Stephen Pallister
……

GLOUCESTERSHIRE GATEWAY TRUST

England & Wales - Charity number 1140440

Accounts

GLOUCESTERSHIRE GATEWAY TRUST
(A Company Limited by Guarantee)

ACCOUNTS

31 March 2021

Company no: 06857427

Charity no: 1140440

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GLOUCESTERSHIRE GATEWAY TRUST
DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31 March 2021. The directors of the company fulfil a similar role to that of Trustees of an unincorporated charity and are therefore referred to as 'trustees' throughout this report.

1 LEGAL AND ADMINISTRATIVE INFORMATION

The company is a company limited by guarantee and does not have share capital. The company was incorporated on 24 March 2009 and it was registered as a charity on 15 February 2011.

Accountants

Hazlewoods LLP
Windsor House
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GL50 3AT

Registered Office

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95 The Promenade
Cheltenham
GL50 1HH

Bankers

Unity Trust Bank plc
4 Brindley Place
Birmingham
B1 2JB

Solicitors

Wiggin Osborne Fullerlove
95 The Promenade
Cheltenham
GL50 1HH

2 GOVERNANCE AND MANAGEMENT

Governing document

The Gloucestershire Gateway Trust ("GGT") is a company with charitable objects, which was established using the Charity Commission's model Memorandum and Articles of Association.

Trustees

The trustees serving during the year and since the year end were as follows:

Ms J E White
Mr S Pallister
Mr M J Simon
Mr R F Allen
Bishop R W Springett

Company Secretary
Mr I J Simpson

Chief Executive
Mr M Gale

The procedures for the appointment and removal of trustees are set out in the company's Articles of Association.

2 GOVERNANCE AND MANAGEMENT (Continued)

Organisational structure

The company's affairs are managed by a Board of trustees who are drawn from local community-based organisations, grant-making trusts and appropriate business backgrounds. Day to day responsibility for the operation of the company is delegated to the Chief Executive, Mark Gale.

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. The trustees have implemented and maintained an active risk register.

3 PRINCIPAL ACTIVITY AND OBJECTIVES

Objectives and aims

The charitable objects of GGT include the following objects:

- The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Gloucestershire) by all or any of the following means:
    - the relief of financial hardship
    - the relief of unemployment
    - the advancement of education, training or retraining, particularly among unemployed people, providing unemployed people with work experience
    - the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms
- The promotion for the benefit of the public of the conservation, protection and improvement of the physical and natural environment
- The advancement of the education of the public in the conservation, protection and improvement of the physical and natural environment
- The promotion of sustainable development for the benefit of the public by:
    - involvement in and support of projects which prioritise the preservation, conservation and the protection of the environment and the prudent use of resources
    - the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; and
    - the promotion of sustainable means of achieving economic growth and regeneration. (Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs)

3 PRINCIPAL ACTIVITY AND OBJECTIVES (Continued)

Objectives and aims (Continued)

- The advancement of the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment
- The advancement of education
- The advancement of community development
- The protection and improvement of the environment
- The relief of poverty
- The advancement of public health and safety
- Any such other objects and purposes as are exclusively charitable in accordance with the laws of England and Wales.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities.

Public Benefit

GGT is focused on tackling disadvantage, poverty, promoting education and sustainable development in Gloucestershire. GGT has community regeneration at its heart and applies funds received for charitable benefit to deliver substantial long-term charitable outputs.

Through its unique partnership with Gloucestershire Gateway Limited, the operating company of Gloucester Services, a Motorway Services business located on the M5 in Gloucestershire, the Trust works to encourage people living in its Target Communities near to the motorway to find jobs at the Services and elsewhere by supporting community enterprise initiatives and providing free pre-employment training for local people.

GGT provides financial and practical support to enable community and economic development activity in Gloucestershire particularly our Target Communities of Matson and Robinswood, White City, Podsmead, Tuffley and Stonehouse and the surrounding areas in the GL10 postcode

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission.

4 REVIEW OF ACTIVITIES

2020/21 has been a year dominated by the COVID pandemic and its impact on life for residents and partners locally. In the communities where our trust focuses its resources, Matson, Robinswood, White City, Podsmead, Tuffley in Gloucester and Stonehouse, the impact of COVID19 and the subsequent national lockdowns and restrictions have had dramatic impacts in all aspects of social and economic life locally.

Yet bottom-up responses linked with solidarity in and across communities and with wider partners from all sectors has enabled rapid flexible community led responses to the pandemic. The trust and relationships that enabled these community responses will last long beyond the provision of national and local government funding for pandemic relief.

4 REVIEW OF ACTIVITIES (continued)

Our trust's role during this period has been both to provide capacity support to new and existing neighbourhood networks and coalitions whilst also supporting direct practical support for

- Resident activity to promote wellbeing and mutual support
- Community food initiatives such as the networks of 'community food cupboards and freezers', growing initiatives, emergency shopping vouchers and holiday food and activities provision
- investment in addressing digital and cultural exclusion
- Providing learning and employment opportunities through projects such as the Going the Extra Mile (GEM) which GGT manages on behalf of another wide community consortium

2020/21 has presented challenges that our trust has had to rise to. The evidence is clear that some disadvantaged communities are suffering disproportionally as a result of the social and economic impact of COVID.

We have stretched every sinew to help communities organise their own responses to the challenges and opportunities the pandemic has bought. As part of this commitment, we were also determined to maintain our grant support despite our income from our shareholding in the Gloucester Services business substantially falling during 2020/21. This was only possible with some flexibility from our partners and the support of our long-standing friends at the Tudor Trust and the Henry Smith Charitable Trust.

During the year, our trust has also received significant support from the Resilience and Recovery Funds through the Charity Bank which has helped enable us to maintain our focus on generating community benefit in a time of crisis.

As part of our pandemic support activity, we have supported community coalitions organising neighbourhood led responses to the challenges they have faced. As part of this support our trust has effectively acted as the 'accountable body' for consortia funds from government departments such as DEFRA, Gloucestershire County Council, Gloucester City Council and Crowdfunder appeals such as #FeedGloucester. These restricted funds have all been used for the immediate direct benefit of residents adversely affected by the COVID pandemic.

As we look to the future, we are seeking to support residents in building on their strengths and connections and helping communities influence commissioners and other decision makers so that investment in our neighbourhoods is more effective and supports sustainable improvement. This is why we are excited to launch the Hotspots Alliance at the end of 2020/21 together with the Grace Network, GL11, Fair Shares Community Timebanks, Gloucester Community Builders Collective and Thirty Percy. This Alliance will help us celebrate and utilise residents' stories and the impact of local action hotspots to influence policies and practice so that more communities create their own plans and service providers invest in local capacity building that offer more sustainable opportunities for communities to thrive.

Community Resilience

GGT's work including our investment in our local partners has for many years been focused on building local resilience by connecting neighbour to neighbour, supporting community hubs and services and encouraging residents and partners to take the lead in local plans and activities. These informal connections together with our small team of part time Neighbourhood Connectors in our LOOP (Looking Out for Others Potential)

project have made an important contribution to the resilience of our communities throughout the pandemic.

In 2020 GGT published our own analysis of the governments Indices of Multiple Deprivation figures for our target communities in the 10 years since the last financial crash in 2007/8 and the results are stark showing the comparative rankings with similar areas in Gloucestershire and England dramatically worsening.

It does not appear that the investment in our target communities by national and local government over the past 10 years has improved their relative positions. One of GGT's challenges looking forward is to help make sure the position of our communities does not further decline economically or in well-being terms as a result of the COVID pandemic.

However, although our neighbourhoods are considered relatively disadvantaged in traditional economic terms, they are rich in social capital which is not quantified in traditional accounts like these. Our investments in residents and our community partners have helped grow a rich network of people, skills, goodwill and supportive connected community-based organisations.

Local people and partners were first to act and provide support as the COVID19 pandemic impacted locally in 2020. They have been nurturing new relationships with neighbours, extending community networks, revving up their community organisations and sharing the lessons learnt and they will still be in our neighbourhoods building welcoming and caring communities in the years to come. This resilience is what GGT invested in 2020/21 and will continue to be our focus in the coming years.

In 2020/21 each of our nine core partners continued to receive annual Community Development Grants from GGT as part of our commitment to support them until at least March 2022. These partners continued the delivery of their agreed plans utilising GGT grants to support activities, predominately in our target communities. The partners receiving this financial support are: -

- GL Communities.
- Fair Shares Timebanks.
- Play Gloucestershire.
- Gloucestershire Wildlife Trust.
- All Pulling Together (APT) CIC.
- Nelson Trust Women's Centre
- Together in Matson
- The Venture, White City
- Matson & Robinswood Residents Group

During 2020/21 GGT also provided additional one-off support to a wide range of partners for activities in or connected to our target communities.

Employment and Training

The GEM Project is managed by GGT on behalf of the Lead Organisation, Gloucestershire County Council and a wide consortium of community partners. GEM aims to engage with and support individuals across Gloucestershire with multiple and complex needs who are furthest from the labour market. The project provides tailored 1:2:1 support to people to move them closer towards education, training, volunteering or work, including self-employment.

The GEM Project is jointly funded by the Big Lottery Fund and European Social Fund as part of the 2014-2020 European Structural and Investment Funds Growth Programme in England.

GEM rapidly adapted to pandemic restrictions by taking its services and support online. Despite these unexpected challenges the GEM partnership continued to perform excellently, and the scheme as a whole is still ahead of its employment targets. Consequently, the life of the scheme has been extended by another year so that project delivery will now continue until the end of December 2022.

During 2019/20 GGT has also been increasing it focus on supporting local schools to improve their performance and to help them connect with nearby employers. There is much to be done to improve local performance and GGT is working hard to provide formal and informal support to our local primary and secondary schools and through its staff and trustees taking up a number of roles at different local schools such as Enterprise Advisor, trustees and governors.

Principal funding sources

Gloucestershire Gateway Trust's wholly owned subsidiary company, Gloucestershire Gateway Trust (Operating) Limited is a shareholder of Gloucestershire Gateway Limited, the operating company of Gloucester Services.

2020/21 saw Gloucester Services North and Southbound trading activities were dramatically reduced through lockdown and restrictions. During this period Gloucestershire Gateway Trust (Operating) Limited received its Royalty income which it donated to GGT. Thus, GGT's principal source of unrestricted income during 2020/21 has been the receipt of these donations.

In 2019/20 the Trust also received an income from counter collection points at Gloucester Services, enabling customers to make direct donations to the work of GGT and its partners.

The trust also receives payment from the GEM project to cover the cost of the GEM Management Team employed at GGT.

Further support was given Tudor Trust by way of deferral of loan repayments whereby a sum of £75,000 originally scheduled for payment in October 2020 was deferred to October 2022.

Finally, GGT could not have had the impact it did in such a uniquely challenging period without the support of DEFRA, The Resilience and Recovery Fund, WRAP, Gloucestershire County Council, Gloucester City Council, the Tudor Trust, the Henry Smith Charitable Trust, the Zurich Community Trust, Ethical Giving, Thirty Percy, Business in the Community along with many other generous individual and organisational donations. Our thanks go to our community partners for the brilliant jobs they have done and to our funding partners who have stood with us in this exceptional year.

5 RESERVES POLICY

The full financial consequence of the COVID pandemic will not impact the Trust until the March 2022 year when the Royalty Income received will reduce. The Trustees have carefully reviewed the expected income and costs during to ensure income is adequate for sufficient reserves to be maintained for the Trust to fulfil its obligations.

The trustees are mindful that unrestricted reserves are needed to enable the Charitable Company to cover six months' core funding and subsequent redundancy liability of the CEO together with contingency for early exit grants to existing charity partners. This is to manage any existing partnerships and commitments to a successful conclusion and exit, should the royalty payments from Gloucestershire Gateway Trust (Operating) Limited significantly reduce or cease for any reason. The trustees' intention is to ensure a general reserve sufficient to meet these costs is maintained.

6 ACCOUNTING AND REPORTING RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Board

S Pallister

.....

Mr S Pallister – Chairman

GLOUCESTERSHIRE GATEWAY TRUST
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under Section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting for Charities;

   have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Martin Howard FCA
HAZLEWOODS LLP

Date.....

GLOUCESTERSHIRE GATEWAY TRUST
(A Company Limited by Guarantee)

ACCOUNTS

31 March 2021

Company no: 06857427

Charity no: 1140440

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GLOUCESTERSHIRE GATEWAY TRUST
DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31 March 2021. The directors of the company fulfil a similar role to that of Trustees of an unincorporated charity and are therefore referred to as 'trustees' throughout this report.

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2 GOVERNANCE AND MANAGEMENT

Governing document

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Trustees

The trustees serving during the year and since the year end were as follows:

Ms J E White
Mr S Pallister
Mr M J Simon
Mr R F Allen
Bishop R W Springett

Company Secretary
Mr I J Simpson

Chief Executive
Mr M Gale

The procedures for the appointment and removal of trustees are set out in the company's Articles of Association.

2 GOVERNANCE AND MANAGEMENT (Continued)

Organisational structure

The company's affairs are managed by a Board of trustees who are drawn from local community-based organisations, grant-making trusts and appropriate business backgrounds. Day to day responsibility for the operation of the company is delegated to the Chief Executive, Mark Gale.

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. The trustees have implemented and maintained an active risk register.

3 PRINCIPAL ACTIVITY AND OBJECTIVES

Objectives and aims

The charitable objects of GGT include the following objects:

- The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Gloucestershire) by all or any of the following means:
    - the relief of financial hardship
    - the relief of unemployment
    - the advancement of education, training or retraining, particularly among unemployed people, providing unemployed people with work experience
    - the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms
- The promotion for the benefit of the public of the conservation, protection and improvement of the physical and natural environment
- The advancement of the education of the public in the conservation, protection and improvement of the physical and natural environment
- The promotion of sustainable development for the benefit of the public by:
    - involvement in and support of projects which prioritise the preservation, conservation and the protection of the environment and the prudent use of resources
    - the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; and
    - the promotion of sustainable means of achieving economic growth and regeneration. (Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs)

3 PRINCIPAL ACTIVITY AND OBJECTIVES (Continued)

Objectives and aims (Continued)

- The advancement of the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment
- The advancement of education
- The advancement of community development
- The protection and improvement of the environment
- The relief of poverty
- The advancement of public health and safety
- Any such other objects and purposes as are exclusively charitable in accordance with the laws of England and Wales.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities.

Public Benefit

GGT is focused on tackling disadvantage, poverty, promoting education and sustainable development in Gloucestershire. GGT has community regeneration at its heart and applies funds received for charitable benefit to deliver substantial long-term charitable outputs.

Through its unique partnership with Gloucestershire Gateway Limited, the operating company of Gloucester Services, a Motorway Services business located on the M5 in Gloucestershire, the Trust works to encourage people living in its Target Communities near to the motorway to find jobs at the Services and elsewhere by supporting community enterprise initiatives and providing free pre-employment training for local people.

GGT provides financial and practical support to enable community and economic development activity in Gloucestershire particularly our Target Communities of Matson and Robinswood, White City, Podsmead, Tuffley and Stonehouse and the surrounding areas in the GL10 postcode

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission.

4 REVIEW OF ACTIVITIES

2020/21 has been a year dominated by the COVID pandemic and its impact on life for residents and partners locally. In the communities where our trust focuses its resources, Matson, Robinswood, White City, Podsmead, Tuffley in Gloucester and Stonehouse, the impact of COVID19 and the subsequent national lockdowns and restrictions have had dramatic impacts in all aspects of social and economic life locally.

Yet bottom-up responses linked with solidarity in and across communities and with wider partners from all sectors has enabled rapid flexible community led responses to the pandemic. The trust and relationships that enabled these community responses will last long beyond the provision of national and local government funding for pandemic relief.

4 REVIEW OF ACTIVITIES (continued)

Our trust's role during this period has been both to provide capacity support to new and existing neighbourhood networks and coalitions whilst also supporting direct practical support for

- Resident activity to promote wellbeing and mutual support
- Community food initiatives such as the networks of 'community food cupboards and freezers', growing initiatives, emergency shopping vouchers and holiday food and activities provision
- investment in addressing digital and cultural exclusion
- Providing learning and employment opportunities through projects such as the Going the Extra Mile (GEM) which GGT manages on behalf of another wide community consortium

2020/21 has presented challenges that our trust has had to rise to. The evidence is clear that some disadvantaged communities are suffering disproportionally as a result of the social and economic impact of COVID.

We have stretched every sinew to help communities organise their own responses to the challenges and opportunities the pandemic has bought. As part of this commitment, we were also determined to maintain our grant support despite our income from our shareholding in the Gloucester Services business substantially falling during 2020/21. This was only possible with some flexibility from our partners and the support of our long-standing friends at the Tudor Trust and the Henry Smith Charitable Trust.

During the year, our trust has also received significant support from the Resilience and Recovery Funds through the Charity Bank which has helped enable us to maintain our focus on generating community benefit in a time of crisis.

As part of our pandemic support activity, we have supported community coalitions organising neighbourhood led responses to the challenges they have faced. As part of this support our trust has effectively acted as the 'accountable body' for consortia funds from government departments such as DEFRA, Gloucestershire County Council, Gloucester City Council and Crowdfunder appeals such as #FeedGloucester. These restricted funds have all been used for the immediate direct benefit of residents adversely affected by the COVID pandemic.

As we look to the future, we are seeking to support residents in building on their strengths and connections and helping communities influence commissioners and other decision makers so that investment in our neighbourhoods is more effective and supports sustainable improvement. This is why we are excited to launch the Hotspots Alliance at the end of 2020/21 together with the Grace Network, GL11. Fair Shares Community Timebanks, Gloucester Community Builders Collective and Thirty Percy. This Alliance will help us celebrate and utilise residents' stories and the impact of local action hotspots to influence policies and practice so that more communities create their own plans and service providers invest in local capacity building that offer more sustainable opportunities for communities to thrive.

Community Resilience

GGT's work including our investment in our local partners has for many years been focused on building local resilience by connecting neighbour to neighbour, supporting community hubs and services and encouraging residents and partners to take the lead in local plans and activities. These informal connections together with our small team of part time Neighbourhood Connectors in our LOOP (Looking Out for Others Potential)

project have made an important contribution to the resilience of our communities throughout the pandemic.

In 2020 GGT published our own analysis of the governments Indices of Multiple Deprivation figures for our target communities in the 10 years since the last financial crash in 2007/8 and the results are stark showing the comparative rankings with similar areas in Gloucestershire and England dramatically worsening.

It does not appear that the investment in our target communities by national and local government over the past 10 years has improved their relative positions. One of GGT's challenges looking forward is to help make sure the position of our communities does not further decline economically or in well-being terms as a result of the COVID pandemic.

However, although our neighbourhoods are considered relatively disadvantaged in traditional economic terms, they are rich in social capital which is not quantified in traditional accounts like these. Our investments in residents and our community partners have helped grow a rich network of people, skills, goodwill and supportive connected community-based organisations.

Local people and partners were first to act and provide support as the COVID19 pandemic impacted locally in 2020. They have been nurturing new relationships with neighbours, extending community networks, revving up their community organisations and sharing the lessons learnt and they will still be in our neighbourhoods building welcoming and caring communities in the years to come. This resilience is what GGT invested in 2020/21 and will continue to be our focus in the coming years.

In 2020/21 each of our nine core partners continued to receive annual Community Development Grants from GGT as part of our commitment to support them until at least March 2022. These partners continued the delivery of their agreed plans utilising GGT grants to support activities, predominately in our target communities. The partners receiving this financial support are: -

- GL Communities.
- Fair Shares Timebanks.
- Play Gloucestershire.
- Gloucestershire Wildlife Trust.
- All Pulling Together (APT) CIC.
- Nelson Trust Women's Centre
- Together in Matson
- The Venture, White City
- Matson & Robinswood Residents Group

During 2020/21 GGT also provided additional one-off support to a wide range of partners for activities in or connected to our target communities.

Employment and Training

The GEM Project is managed by GGT on behalf of the Lead Organisation, Gloucestershire County Council and a wide consortium of community partners. GEM aims to engage with and support individuals across Gloucestershire with multiple and complex needs who are furthest from the labour market. The project provides tailored 1:2:1 support to people to move them closer towards education, training, volunteering or work, including self-employment.

The GEM Project is jointly funded by the Big Lottery Fund and European Social Fund as part of the 2014-2020 European Structural and Investment Funds Growth Programme in England.

GEM rapidly adapted to pandemic restrictions by taking its services and support online. Despite these unexpected challenges the GEM partnership continued to perform excellently, and the scheme as a whole is still ahead of its employment targets. Consequently, the life of the scheme has been extended by another year so that project delivery will now continue until the end of December 2022.

During 2019/20 GGT has also been increasing it focus on supporting local schools to improve their performance and to help them connect with nearby employers. There is much to be done to improve local performance and GGT is working hard to provide formal and informal support to our local primary and secondary schools and through its staff and trustees taking up a number of roles at different local schools such as Enterprise Advisor, trustees and governors.

Principal funding sources

Gloucestershire Gateway Trust's wholly owned subsidiary company, Gloucestershire Gateway Trust (Operating) Limited is a shareholder of Gloucestershire Gateway Limited, the operating company of Gloucester Services.

2020/21 saw Gloucester Services North and Southbound trading activities were dramatically reduced through lockdown and restrictions. During this period Gloucestershire Gateway Trust (Operating) Limited received its Royalty income which it donated to GGT. Thus, GGT's principal source of unrestricted income during 2020/21 has been the receipt of these donations.

In 2019/20 the Trust also received an income from counter collection points at Gloucester Services, enabling customers to make direct donations to the work of GGT and its partners.

The trust also receives payment from the GEM project to cover the cost of the GEM Management Team employed at GGT.

Further support was given Tudor Trust by way of deferral of loan repayments whereby a sum of £75,000 originally scheduled for payment in October 2020 was deferred to October 2022.

Finally, GGT could not have had the impact it did in such a uniquely challenging period without the support of DEFRA, The Resilience and Recovery Fund, WRAP, Gloucestershire County Council, Gloucester City Council, the Tudor Trust, the Henry Smith Charitable Trust, the Zurich Community Trust, Ethical Giving, Thirty Percy, Business in the Community along with many other generous individual and organisational donations. Our thanks go to our community partners for the brilliant jobs they have done and to our funding partners who have stood with us in this exceptional year.

5 RESERVES POLICY

The full financial consequence of the COVID pandemic will not impact the Trust until the March 2022 year when the Royalty Income received will reduce. The Trustees have carefully reviewed the expected income and costs during to ensure income is adequate for sufficient reserves to be maintained for the Trust to fulfil its obligations.

The trustees are mindful that unrestricted reserves are needed to enable the Charitable Company to cover six months' core funding and subsequent redundancy liability of the CEO together with contingency for early exit grants to existing charity partners. This is to manage any existing partnerships and commitments to a successful conclusion and exit, should the royalty payments from Gloucestershire Gateway Trust (Operating) Limited significantly reduce or cease for any reason. The trustees' intention is to ensure a general reserve sufficient to meet these costs is maintained.

6 ACCOUNTING AND REPORTING RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Board

Mr S Pallister – Chairman

GLOUCESTERSHIRE GATEWAY TRUST
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under Section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting for Charities;

   have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Martin Howard FCA
HAZLEWOODS LLP

Date.....

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
INCOME AND EXPENDITURE							
Incoming resources							
Voluntary income	2	371,079	513,376	884,455	539,066	293,867	832,933
TOTAL INCOMING RESOURCES		371,079	513,376	884,455	539,066	293,867	832,933
Resources expended							
Charitable activities	3	367,141	429,797	796,938	497,077	277,527	774,604
TOTAL RESOURCES EXPENDED		367,141	429,797	796,938	497,077	277,527	774,604
NET INCOMING RESOURCES FOR THE YEAR		3,938	83,579	87,517	41,989	16,340	58,329
Transfer between reserves	4	26,386	(26,386)	-	16,340	(16,340)	-
Accumulated surplus brought forward at beginning of year as restated		161,460	-	161,460	103,131	-	103,131
ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR		£ 191,784	£ 57,193	£ 248,977	£ 161,460	£ -	£ 161,460

All activities of the company are continuing activities, there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

BALANCE SHEET
31 March 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	7	-	-
Investments	8	1	1
		1	1
CURRENT ASSETS			
Cash at bank and in hand		586,996	356,585
Debtors	9	5,415	541
		592,411	357,126
CREDITORS			
due within one year	10	(24,282)	(37,570)
NET CURRENT ASSETS		568,129	319,556
TOTAL ASSETS LESS CURRENT LIABILITIES		**£568,130**	**£319,557**
CREDITORS			
due after more than one year	11	319,153	158,097
RESERVES			
Accumulated surplus (unrestricted)	14	161,784	141,460
Restricted funds	14	57,193	-
Designated fund	14	30,000	20,000
Total funds		248,977	£161,460
TOTAL FUNDS AND LONG TERM LIABILITIES		**£568,130**	**£319,557**

For the year ended 31 March 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 "The Act" and no notice has been deposited under Section 476 of the Act requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring the company keeps proper accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the board for issue on 22 July 2021

S Pallister

Mr S Pallister – Chairman

NOTES TO THE ACCOUNTS
for the year ended 31 March 2021

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Incoming resources

Donations, gifts and legacies represent amounts received during the year, together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

Resources expended

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item of expense to which it relates.

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available for use at the discretion of the trustees in furtherance of the charity's objectives. Restricted funds comprise accumulated funds which are subject to specific conditions imposed by the donor(s).

NOTES TO THE ACCOUNTS
for the year ended 31 March 2021

1 ACCOUNTING POLICIES (Continued)

Depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates per annum:

Computer equipment	33.3% of cost, and are fully depreciated

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 399 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The charitable company is meeting its day-to-day costs from voluntary income and its balances. The directors have prepared forecasts that show that, on the basis of this continuing, it will be able to continue as a going concern for at least the next twelve months and have therefore prepared the financial statements on the going concern basis.

2 INCOMING RESOURCES

	2021	2020
Unrestricted funds		
Donations received from Gloucestershire Gateway Trust (Operating) Limited	286,000	528,693
Contribution to costs from Thirty Percy	10,000	-
Covid support rebate	10,000	-
Resilience and Recovery Loan Fund Grant	62,000	-
Donations receive	2,762	10,226
Investment income	317	147
	£ 371,079	£ 539,066
Restricted funds		
Donations received	30,000	41,000
GEM project income	271,791	252,867
Covid response appeal	123,252	-
Thirty Percy	88,333	-
	£ 513,376	£ 293,867
Total income	**£884,455**	**£ 832,933**

NOTES TO THE ACCOUNTS
for the year ended 31 March 2021

3 RESOURCES EXPENDED

	2021	2020
	£	£
Direct charitable – unrestricted funds		
Community education and development	182,588	243,746
Purchase of food and related costs	-	458
Local event and hospitality costs	6,317	4,598
Meeting room hire and catering	-	632
Growing project costs	167	10,000
Evaluations	-	10,470
Employment support	705	2,350
New pilot projects	-	2,250
Contribution to Gloucester Services staff bus	21,600	21,620
Staff costs	103,089	102,223
Total direct charitable – unrestricted funds	£314,466	£398,347
Support costs – unrestricted funds		
Rent / utilities	715	2,409
Legal and professional fees	8,879	30,835
Telephone and postage	1,662	1,079
Office supplies and stationery	679	2,524
Marketing and advertising	-	13,282
Travelling and subsistence expenses	483	3,511
Insurance	2,374	2,150
Publications and subscriptions	-	1,224
Accountancy and bookkeeping fees	11,500	9,980
Equipment purchases and repairs	889	1,909
Volunteer expenses	868	763
Training	-	824
Tudor Trust Loan interest	11,690	14,962
Bank charges	249	116
Staff costs	12,687	13,162
Total support costs – unrestricted funds	£52,675	£98,730
Total unrestricted funds expenditure	**£367,141**	**£497,077**

3 RESOURCES EXPENDED (Continued)

	2021 £	2020 £
Restricted funds		
GEM Project		
Staff costs	217,376	206,530
Accommodation and room rental	9,753	10,411
Consultancy fees	6,458	4,287
Local event and hospitality costs	-	360
Telephone and postage	2,242	2,023
Office supplies, stationery and publications	910	1,200
Bank charges	113	113
Volunteer expenses	-	909
Subscriptions and memberships	35	35
Travel expenses	3,010	4,479
Marketing and advertising	5,508	6,180
Total GEM project expenditure	**£245,405**	**£236,527**
Thirty Percy		
Charitable payments	31,140	-
Total Thirty Percy expenditure	**£31,140**	**£ -**
Other Donations		
Other restricted donations	30,000	11,000
Donation to Costal Producers	-	30,000
Total other donations expenditure	**£30,000**	**£41,000**
COVID Response Appeal		
Purchases of food	123,252	-
Total COVID response expenditure	**£123,252**	**£ -**
Total restricted fund expenditure	**£429,797**	**£277,527**
Total expenditure	**£796,938**	**£774,604**

4 TRANSFER BETWEEN RESERVES

In February 2016, the Department for Work & Pensions (DWP) the Managing Authority for the GEM Project, confirmed that a simplified cost option method had been selected for all indirect costs related to the project; this is calculated at a flat rate of 15% of direct staff costs incurred on the GEM Project.

No evidence or other calculation is required by DWP.

5 TAXATION

The company does not trade for profit; therefore, no corporation tax liability arises on its results.

6 STAFF COSTS

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Unrestricted funds 2020	Restricted funds 2020	Total funds 2020
	£	£	£	£	£	£
Wages and salaries	101,461	196,970	298,431	101,267	186,397	287,664
Employer's NICs	8,796	13,206	22,002	8,811	13,537	22,348
Payroll charges	270	864	1,134	249	838	1,087
Pension costs	5,249	6,336	13,585	5,058	5,758	10,816
	£ 115,776	£ 217,376	£ 333,152	£ 115,385	£ 206,530	£ 321,915

Staff costs for Unrestricted Funds have been allocated between Charitable and Support costs depending on the activities undertaken by the relevant staff member.

7 TANGIBLE FIXED ASSETS

	Computer equipment
Cost	
At 1 April 2020 and 31 March 2021	1,005
Depreciation	
At 1 April 2020 and 31 March 2021	1,005
Net book value	
At 31 March 2020 and 31 March 2021	£ -

All assets are used for direct charitable purposes.

NOTES TO THE ACCOUNTS
for the year ended 31 March 2021

8 INVESTMENTS HELD AS FIXED ASSETS

	2021	2020
Shares in group undertakings	£ 1	£ 1

The company owns 100% of the ordinary share capital of Gloucestershire Gateway Trust (Operating) Limited. The profit for the financial period to 31 March 2021 of Gloucestershire Gateway Trust (Operating) Limited was £nil and the aggregate amount of capital and reserves at the end of the period was £1.

9 DEBTORS

	2021	2020
Other debtors	5,415	541
	£ 5,415	£ 541

10 CREDITORS due in less than one-year

	2021	2020
Accruals and deferred income	15,646	37,570
Loan from Charity Bank	8,636	-
	£ 24,282	£ 37,570

11 CREDITORS due after more than one-year

	2021	2020
Loan from Tudor Trust	169,789	158,097
Loan from Charity Bank	149,364	-
	£ 319,153	£ 37,570

Repayment of the loan from Tudor Trust was conditional upon obtaining planning permission to proceed with the Motorway Service Area. Total repayments are dependent on future cash flows arising from the Service Area. The value of the liability has been determined by use of a discounted cash flow model for which the key inputs are the estimated future cashflows and the rate at these are discounted. A discount rate of 7.39% has been determined taking into account various factors including duration of the agreement and a benchmark risk free rate.

NOTES TO THE ACCOUNTS
for the year ended 31 March 2021

12 LIMITED LIABILITY STATUS

The company is limited by guarantee.

13 TRUSTEES' EXPENSES

During the year the company paid expenses of £nil (2020: £nil) to its trustees.

14 FUNDS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £
Balance brought forward	141,460	-	20,000	161,460
Surplus/(deficit) for the year	3,938	83,579	-	87,517
Transfers	16,386	(26,386)	10,000	-
	£ 161,784	£ 57,193	£ 30,000	£ 248,977

The Trustees have set up a designated fund for the purposes of setting aside closure costs in relation to the GEM project.

Analysis of Restricted Fund Movements

	Balance 1st April 2020	Incoming resources	Resources expended	Transfer to Unrestricted	Balance 31 March 2021
	£	£	£	£	£
GEM project	-	271,791	(245,405)	(26,386)	-
Thirty Percy	-	88,333	(31,140)	-	57,193
COVID Appeal	-	123,252	(123,252)	-	-
Other Donations	-	30,000	(30,000)	-	-
	£ -	£ 513,376	£ (429,797)	£ (26,386)	£ 57,193

15 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year to 31 March 2021.