

**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.

## **GLOUCESTERSHIRE GATEWAY TRUST DIRECTORS' REPORT**

### **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)

## **GLOUCESTERSHIRE GATEWAY TRUST DIRECTORS' REPORT**

### **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.

## **GLOUCESTERSHIRE GATEWAY TRUST DIRECTORS' REPORT**

### **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 disproportionately 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;

## **GLOUCESTERSHIRE GATEWAY TRUST DIRECTORS' REPORT**

- 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.

## **GLOUCESTERSHIRE GATEWAY TRUST DIRECTORS' REPORT**

### **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



**GLOUCESTERSHIRE GATEWAY TRUST**  
**DIRECTORS' REPORT**

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

**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.

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

**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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

**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:.....

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Unaudited Restricted funds 2021 £	Total funds 2021 £
	Note						
<b>INCOME AND EXPENDITURE</b>							
<b>Incoming resources</b>							
Voluntary income	2	<u>452,501</u>	<u>1,047,122</u>	<u>1,499,623</u>	<u>371,079</u>	<u>513,376</u>	<u>884,455</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>452,501</u>	<u>1,047,122</u>	<u>1,499,623</u>	<u>371,079</u>	<u>513,376</u>	<u>884,455</u>
<b>Resources expended</b>							
Charitable activities	3	<u>431,415</u>	<u>951,318</u>	<u>1,382,733</u>	<u>367,141</u>	<u>429,797</u>	<u>796,938</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>431,415</u>	<u>951,318</u>	<u>1,382,733</u>	<u>367,141</u>	<u>429,797</u>	<u>796,938</u>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>		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		<u>191,784</u>	<u>57,193</u>	<u>248,977</u>	<u>161,460</u>	-	<u>161,460</u>
<b>ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR</b>		<u>£ 253,021</u>	<u>£ 112,846</u>	<u>£ 365,867</u>	<u>£ 191,784</u>	<u>£ 57,193</u>	<u>£ 248,977</u>

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 2022

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

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

## **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).

**NOTES TO THE ACCOUNTS**

for the year ended 31 March 2022

**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**

	<b>2022</b>	<b>Unaudited 2021</b>
<b>Unrestricted funds</b>		
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
	<hr/>	<hr/>
	£ 452,501	£ 371,079
	<hr/>	<hr/>
<b>Restricted funds</b>		
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
	<hr/>	<hr/>
	£ 1,047,122	£ 513,376
	<hr/>	<hr/>
<b>Total income</b>	<b>£ 1,499,623</b>	<b>£ 884,455</b>
	<hr/>	<hr/>



**NOTES TO THE ACCOUNTS**

for the year ended 31 March 2022

**3 RESOURCES EXPENDED**

	<b>Unaudited</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Direct charitable – unrestricted funds</b>		
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
	<hr/>	<hr/>
Total direct charitable – unrestricted funds	£370,954	£314,466
	<hr/>	<hr/>
<b>Support costs – unrestricted funds</b>		
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
	<hr/>	<hr/>
Total support costs – unrestricted funds	£60,461	£52,675
	<hr/>	<hr/>
<b>Total unrestricted funds expenditure</b>	<b>£431,415</b>	<b>£367,141</b>
	<hr/>	<hr/>

**NOTES TO THE ACCOUNTS**

for the year ended 31 March 2022

**3 RESOURCES EXPENDED (Continued)**

	<b>2022</b>	<b>Unaudited 2021</b>
	<b>£</b>	<b>£</b>
<b>Restricted funds</b>		
<b>GEM Project</b>		
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
	<hr/>	<hr/>
<b>Total GEM project expenditure</b>	<b>£280,293</b>	<b>£245,405</b>
	<hr/>	<hr/>
<b>Thirty Percy</b>		
Charitable payments	57,378	31,140
	<hr/>	<hr/>
<b>Total Thirty Percy expenditure</b>	<b>£57,378</b>	<b>£ 31,140</b>
	<hr/>	<hr/>
<b>Other Donations</b>		
Other costs incurred within the terms of the donation	22,654	30,000
	<hr/>	<hr/>
<b>Total other donations expenditure</b>	<b>£22,654</b>	<b>£30,000</b>
	<hr/>	<hr/>
<b>COVID Response Appeal and HAF Programme</b>		
Purchases and distribution of food and activity cost	590,993	123,252
	<hr/>	<hr/>
<b>Total COVID response expenditure</b>	<b>£590,993</b>	<b>£ 123,252</b>
	<hr/>	<hr/>
<b>Total restricted fund expenditure</b>	<b>£951,318</b>	<b>£429,797</b>
	<hr/>	<hr/>
<b>Total expenditure</b>	<b>£1,382,733</b>	<b>£796,938</b>
	<hr/>	<hr/>

**NOTES TO THE ACCOUNTS**

for the year ended 31 March 2022

**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**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Unaudited Unrestricted funds 2021 £</b>	<b>Unaudited Restricted funds 2021 £</b>	<b>Unaudited Total funds 2021 £</b>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£118,807	£ 237,069	£ 355,876	£ 115,776	£ 217,376	£ 333,152
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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:

	<b>2022 No.</b>	<b>Unaudited 2021 No.</b>
Unrestricted funds	3	3
Restricted funds	10	9
	<hr/>	<hr/>
	13	12

**NOTES TO THE ACCOUNTS**  
for the year ended 31 March 2022

**7 TANGIBLE FIXED ASSETS**

	<b>Computer equipment</b>
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	1,005
<b>Depreciation</b>	<hr/>
At 1 April 2021 and 31 March 2022	1,005
	<hr/>
<b>Net book value</b>	
At 31 March 2021 and 31 March 2022	£ -
	<hr/> <hr/>

All assets are used for direct charitable purposes.

**NOTES TO THE ACCOUNTS**

for the year ended 31 March 2022

**8 INVESTMENTS HELD AS FIXED ASSETS**

	<b>2022</b>	<b>Unaudited 2021</b>
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**

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

**10 CREDITORS due in less than one-year**

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

**11 CREDITORS due after more than one-year**

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

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 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**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Designated funds 2022 £</b>	<b>Total funds 2022 £</b>
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)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 223,021	£ 112,846	£ 30,000	£ 365,867
	<hr/>	<hr/>	<hr/>	<hr/>

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**

	<b>Balance 1st April 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfer to Unrestricted £</b>	<b>Balance 31 March 2022 £</b>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£ 57,193	£ 1,047,122	£ (951,318)	£ (40,151)	£ 112,846
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**NOTES TO THE ACCOUNTS**  
for the year ended 31 March 2022

**15 RELATED PARTY TRANSACTIONS**

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

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

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
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.



## **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.

### **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*

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