

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

GATEWAY WATERSIDE

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No. 1143971

Luke Silver
Accountancy & Taxation Services
25 Ellicombe Close
Minehead
Somerset
TA24 6DQ

GATEWAY WATERSIDE
(CHARITABLE INCORPORATED ORGANISATION)

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CHAIR OF DIRECTORS' REPORT 2024-25

Gateway Waterside (A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION CHARITY NUMBER 1143971

COMPANY REGISTRATION NUMBER 7726741

LEGAL STATUS

Incorporated Charity

START OF FINANCIAL YEAR

1st April 2024

END OF FINANCIAL YEAR

31st March 2025

DIRECTORS AT 31ST MARCH 2025

Kathryn Holmes (Chair), Anthony Hodder, Jamie Johnston, Michael Ford, Debbie Bailey, David Norbury

CHURCH LEADERS AT 31ST MARCH 2025

Pastor Tim Lockwood (Senior Minister), Pastor Danni Lockwood (Senior Minister), Anthony Hodder (Overseer), Ann Hodder (Overseer), Dawn Cullen (Overseer), Andrew Clarke (Overseer), Samantha Clarke (Overseer), Sarah Sellen (Overseer), Brendan Douglas-Henry (Overseer), Shannon Douglas-Henry (Overseer)

GOVERNING DOCUMENT

Memorandum 5 Articles of Association Dated 2nd October 2012

CIO Foundation Constitution of Gateway Waterside Dated 22nd May 2020

OBJECTIVES

(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE HERETO ATTACHED IN SUCH PARTS OF HAMPSHIRE, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME-TO-TIME THINK FIT.

(B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, FINANCIAL HARDSHIP OR SICKNESS AND WHO MAY BE AGED AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME-TO-TIME THINK FIT.

(C) TO ADVANCE EDUCATION ON THE BASIS OF CHRISTIAN PRINCIPLES IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME-TO-TIME THINK FIT;

(D) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

REGISTERED ADDRESS

1 Badgers Walk Dibden Purlieu Southampton SO45 4BU

PRIMARY BANKERS

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

INDEPENDENT EXAMINER

Luke Silver Accountancy and Taxation Services, 25 Ellicombe Close, Minehead, Somerset. TA24 6DQ

GATEWAY WATERSIDE (A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2025

This is the annual report for Gateway Waterside, registered charity no. 1143971, covering the period from 1st April 2024 to 31st March 2025.

The objectives of the charity are advancement of the Christian faith, including worship, preaching of the Christian gospel, the pastoral care of Christian people, and providing relief to persons who are in need.

Gateway Waterside has fulfilled its objectives through a range of activities. These include:

- Weekly public meetings
- Small group gatherings for Christian discipleship
- Providing pastoral support to those in need
- Providing Christian teaching to children and young people
- Supporting people with specific interests to pursue opportunities for ministry at home and abroad.

Furthermore, the charity has furthered its objectives by helping those who are in need. This includes:

- Serving as a CAP centre to help people who are in debt crisis to better manage their finances
- Supporting 'The Crossings', an independent charity that offers advice and support to homeless people
- Supporting the work of the Mission Aviation Fellowship - the world's largest humanitarian air operator
- Providing a year-round programme of youth and children's activities.

STAFF RECEIVING A SALARY AT 31ST MARCH 2025

To further the objectives of the charity, three members of staff are employed. The senior minister - Tim Lockwood, the youth worker - Casey Hussey and the administrator - Karen Ford are all employed on a part-time basis. No employees receive over £60,000.

ACTIVITIES

Gateway Waterside held weekly Sunday services at the Marchwood Village Hall where public worship, Bible teaching, kids' work and youth work took place. Furthermore, a rich programme of activities was offered throughout the week,

including prayer meetings, home groups, Pause group, Worship through Movement, youth and children's activities, and social activities.

During this financial year, Gateway Fareham decided that it no longer wished to formally collaborate with Gateway Waterside under the banner of 'one church, two sites.' Nevertheless, a supportive relationship remains and the two organisations continue to work co-operatively.

Gateway Waterside also continued to support Christians Against Poverty (CAP), by providing the Marchwood and District CAP Centre, led by Tony Hodder as Centre Manager. CAP is a registered charity which provides support for people in debt. The team working for the CAP branch builds relationships with clients, obtaining necessary information from them to enable CAP to generate a plan for debt repayment or, if this is not sustainable, an appropriate form of insolvency. Local church members continue to provide support to clients as they progress to becoming debt free, with several clients successfully completing the process and becoming debt free during this financial year.

Church members personally supported the local food banks with regular donations of essential items. The church financially supported 'The Crossings' project which is closely associated with Gateway Waterside as several of the homelessness charity's trustees and its manager attend the church.

The church remained an active member of Waterside Churches Together, and in particular regularly provided support and volunteers for Messy Church Marchwood. The church also supported work of the Mission Aviation Fellowship (MAF) by giving financial help to a family that works for the organisation in Papua New Guinea, who are closely connected to Gateway Waterside.

Gateway Waterside continued to actively seek a building to house its community work. The building being considered during the previous financial year (St. Francis, Langley) was unfortunately sold to a higher bidder, but a new building became available (Colors Youth Club) which appeared to meet all of the charity's needs. Fundraising was sought from within the existing congregation, and additionally three private loans were generously offered, totalling £100,000. With regard to Charities Act 2011 s124.2, independent advice was obtained from Daryl Martin, FCIB which trustees duly considered and it was agreed to take on the loans in order to fund the purchase of the building in furtherance of the charity's aims. A structural survey was conducted by a qualified professional, loan agreements were drafted and approved, and trustees ensured that the charity has the legal powers to proceed. Once satisfied that all safeguards were in place, trustees voted unanimously to make the purchase. Contracts were exchanged on 27th March 2025, with completion scheduled to take place the following week (outside of the timeframe being reported on).

The church's policy for financial reserves is to maintain sufficient funds to meet contractual obligations to employees and others, and to ensure that there is an adequate level of working capital to cover fluctuations in income. Whilst the coming years will present a shift in both the charity's income (from hiring out the building to organisations and individuals that concur with our charitable

aims, and from a projected increase in weekly attendance) and expenditure (on costs relating to the safe and compliant running of the building), it is still felt that the church's financial position remains healthy; as shown in the balance sheet. As such, trustees are confident that the charity will continue to be able to meet its objectives to advance the Christian faith, and to provide practical support for local and overseas communities, in the coming years.

Approved by the Trustees on the

Signed by Kathryn Holmes

GATEWAY WATERSIDE
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025
(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 / 25 £	TOTAL 2023 / 24 £
INCOMING RESOURCES					
Incoming Resources From Generated Funds					
Donations & Legacies	3a	54,738	56,402	111,140	69,871
Charitable Activities	3b	0	209	209	1,006
Investment Income	3c	125	28,470	28,595	45
Other Incoming Resources	3d	0	130	130	324
TOTAL INCOMING RESOURCES		54,863	85,211	140,074	71,246
RESOURCES EXPENDED					
Cost of Generating Funds					
Costs of Charitable Activities	4a	55,916	25	55,941	53,509
Governance Costs	4b	7,185	6,209	13,394	8,355
TOTAL RESOURCES EXPENDED		63,101	6,234	69,335	61,864
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(8,238)	78,977	70,739	9,382
Unrealised Gains / Losses	2b	(312)	0	(312)	12,732
Realised Gain	2b	0	(27,141)	(27,141)	0
NET INCOME/(EXPENDITURE)		(8,550)	51,836	43,286	22,114
Total Funds Brought Forward		34,127	113,337	147,464	125,350
Transfers Between Funds	5	123,259	(123,259)	0	0
TOTAL FUNDS CARRIED FORWARD		148,836	41,914	190,750	147,464

Movements on all reserves and all recognised gains and losses are shown above. All of the charity's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

**BALANCE SHEET
AS AT 31ST MARCH 2025**

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-25 Total £	31-Mar-24 Total £
Fixed Assets					
Tangible Assets	2a	225,668	0	225,668	340
Investments	2b	16,159		16,159	110,140
Debtors & Prepayments	7	2,469	20	2,489	5,763
Cash at Bank and in Hand	6	5,355	42,894	48,249	32,701
Total Current Assets		7,824	42,914	50,738	38,464
Creditors: due within one year	8	50,815	1,000	51,815	1,481
Creditors: due after one year		50,000	0	50,000	
NET CURRENT ASSETS		(92,991)	41,914	(51,077)	36,983
TOTAL ASSETS less current liabilities		148,836	41,914	190,750	147,463
NET ASSETS		148,836	41,914	190,750	147,463
Funds of the Charity					
General Funds		148,836		148,836	34,127
Restricted Funds	5		41,914	41,914	113,336
		148,836	41,914	190,750	147,463

Approved by the Trustees on the
Printed Name: Kathryn Holmes

GATEWAY WATERSIDE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capital employed, staff costs by the time spent and other costs by their usage.

Fixed Assets

Tangible fixed assets for use by the charity, these are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

There has been no change to the accounting policies (Valuation rules and methods of accounting) since last year.

Depreciation Expense

Depreciation has been calculated on a straight line basis. The rates applied per year are as follows: Equipment

25%

GATEWAY WATERSIDE
NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2025
1. ACCOUNTING POLICIES (Continued)

2. FIXED ASSETS
a) Tangible Assets

		Comps	PA	Building	Total 2024 /25 £
Cost Additions	01-04-24	550	2,976	0	3,526
		299	220	225,000	225,519
Cost at	31-03-25	849	3,196	225,000	229,045
Depreciation Charge	01-04-24	264	2,922	0	3,186
		138	53	0	191
Depreciation at	31-03-25	402	2,975	0	3,377
Net Book Value	31-03-25	447	221	225,000	225,668
Net Book Value	31-03-24	286	54	0	340

The annual commitments under non-cancelling operating leases, capital commitments, Contingent Liabilities are as follows:

31st March 2025: None 31st March 2024: None

2. FIXED ASSETS (Continued)

b) Investments

	TOTAL 2024 / 25 £
Market value brought forward	110,140
Disposal of Part Investment	(66,528)
Unrealised gains / (losses) on investments	(312)
Realised gains / (losses)	(27,141)
Market value carried forward	16,159

The Historical Cost of the COIF investment totalled £83,000

GATEWAY WATERSIDE
(CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 / 25 £	TOTAL 2023 / 24 £
a) Donations & Legacies					
Gift Aid Donations		45,259	50,227	95,486	37,364
Tax Recoverable		9,479	6,175	15,654	11,372
Gifts, Tithes & Offerings	5			0	21,135
		54,738	56,402	111,140	69,871
b) Charitable Activities					
Ministry Events		0	0	0	801
Salem Orphanage	5	0	0	0	180
CAP		0	209	209	25
		0	209	209	1,006
c) Investment Income					
Interest		125	28,470	28,595	45
		125	28,470	28,595	45
d) Other Incoming Resources					
Sundry Income		0	130	130	324
		0	130	130	324

4. Resources Expended

		Unrestricted Funds	Restricted Funds	TOTAL 2024 / 25	TOTAL 2023 / 24
a) Costs of Charitable Activities					
Administrative Expenses		0	0	0	74
Advertising and Publicity		0	0	0	260
CAP		4,200	25	4,225	7,329
Conference Costs		455	0	455	432
Depreciation Expense	2a	191	0	191	771
Equipment Costs		0	0	0	6
Gifts - Ministry		2,251	0	2,251	2,087
Gifts - Other		0	0	0	0
Hall Hire		3,513	0	3,513	2,830
License & Subscriptions		260	0	260	253
Mission		0	0	0	152
Printing		66	0	66	0
Salem Orphanage	5	0	0	0	588
Salt & Light		1,200	0	1,200	1,200
Software		931	0	931	723
Staff Costs	9	39,802	0	39,802	33,948
Subsistence		69	0	69	162
Sunday Costs		764	0	764	809
Sundry Expenses		5	0	5	0
Telephone Costs		87	0	87	252
The Youth & Children		854	0	854	867
Training		555	0	555	266
Worship & PA Costs		500	0	500	0
Local Outreach		67	0	67	0
Travel Costs		146	0	146	500
		55,916	25	55,941	53,509
b) Governance Costs					
Accountancy		5,376	0	5,376	5,052
Bank Charges		100	0	100	120
Insurance		928	0	928	689
Independent Examiners Fee		390	0	390	350
Legal and Professional Fees		391	6,209	6,600	2,144
		7,185	6,209	13,394	8,355

**GATEWAY WATERSIDE
(CHARITABLE INCORPORATED ORGANISATION)**

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2025

5. RESTRICTED FUNDS

	Balance 01-Apr-24	Income	Expenditure	Transfers	Balance 31-Mar-25
	£	£	£	£	£
Building Fund	101,072		84,873	(78,664)	34,420
Vision	12,141			(4,999)	7,142
Youth	(45)		130	921	0
CAP	168		209	(25)	352
	113,336		85,212	(71,940)	41,914

	Balance 31-Mar-24	Income	Expenditure	Transfers	Balance 31-Mar-25
	£	£	£	£	£
Building Fund	77,035		15,574	10,403	101,072

Building Fund - Plans have commenced for the organisation to seek a building of its own, and to this effect a Building Fund had been opened to set aside resources to ensure that this could be realised.

Salem Orphanage - Fund to support orphanage based in Kenya

Restricted funds are represented by cash reserves held by the Charity. The Restricted funds in deficit are classed as continued operations and will be replenished in the coming financial period.

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar- 25 £	Total 31-Mar- 24 £
Cash at Bank and in Hand	5,355	42,894	48,249	32,701
	5,355	42,894	48,249	32,701

7. DEBTORS & PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar- 25 £	Total 31-Mar- 24 £
Gift Aid Tax Recoverable	2,469	20	2,489	5,607
Sundry Debtors	0	0	0	156
	2,469	20	2,489	5,763

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar- 25 £	Total 31-Mar- 24 £
Sundry Creditors	815	1,000	1,815	1,481
Buidling Loan	50,000	0	50,000	0
	50,815	1,000	51,815	1,481

9. CREDITORS: AMOUNTS FALLING AFTER ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar- 25 £	Total 31-Mar- 24 £
Buidling Loan	50,000	0	50,000	0
	50,000	0	50,000	0

**GATEWAY WATERSIDE
(CHARITABLE INCORPORATED ORGANISATION)**

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2025

10. STAFF COSTS AND NUMBERS

	2024 / 25	2023 / 24
Gross Wages & Salaries	39,061	33,222
Employer's National Insurance Costs		-183
Employers National Insurance Allowance		0
Pension Contributions	741	909
	<u>39,802</u>	<u>33,948</u>

Employees who were engaged in each of the following activities:

	2024 / 25 TOTAL	2023 / 24 TOTAL
Activities in furtherance of organisation's objects	3	3

The charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess £60,000 (2024 / 25: None).

11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

As a Charitable Incorporated Organisation the Charity is registered with the Charity Commission number 1143971. The Charity does not have a Share capital and has no income subject to Corporation Tax.

	2024 / 25 £	2023 / 24 £
Surplus / Deficit for the financial period	<u>43,286</u>	<u>22,114</u>
	<u>43,286</u>	<u>22,114</u>
Balance Brought Forward	<u>147,464</u>	<u>125,350</u>
Closing Funds at 31st March 2025	<u>190,750</u>	<u>147,464</u>

12. PAYMENTS TO DIRECTORS & RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period. No material transaction took place between the charity and the Trustees or any person connected with them.

13. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have

14. RESERVES POLICY

The Trust recognises the propriety of not building up funds for which there is no clear expenditure plans. The Trust's policy is to allow reserves to accrue to a level of three months' average expenditure, plus funds which may be earmarked for specific projects in the future. As the Trust is still growing, reserves may only exceed this policy level in order to be able to respond positively to new opportunities. This situation is actively monitored to ensure that reserves do not build up unnecessarily.

15. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.