

REGISTERED COMPANY NUMBER: 07886477 (England and Wales)
REGISTERED CHARITY NUMBER: 1146451

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2020
for
SIEVEMK Gateway Ltd

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for the Year Ended 31 December 2020

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SIEVEMK Gateway Ltd

Report of the Trustees
for the Year Ended 31 December 2020

Registered Company number
07886477 (England and Wales)

Registered Charity number
1146451

Registered Office
Holding Forth Christian Centre
Bradwell Road.
New Bradwell.
Buckinghamshire

TRUSTEES

Rev Olabiyi Ajala
Kerrie Cheri Bradburn
Stuart Burke
Jenniffer Alison Gilzene
Olaitan Ogunmoyela
Jessica Oyakhire

ACCOUNTANT & INDEPENDENT EXAMINER

Olusola Makinwa (MSc FCCA)
Krypton Consulting Ltd
Unit 6, Navigation House
Town Quay Wharf
Abbey Road, Barking IG11 7BZ

Bankers
NatWest Bank
501 Silbury Boulevard
Saxon Gate East
Milton Keynes.
MK9 3ER

Metro Bank
One Southampton Road
London
WC1B 5HA

OBJECTIVES AND ACTIVITIES

Our mission is to provide a *gateway* through which our community is inspired, mentored and empowered.

Our vision is that members of our community are inspired to realize their full potential

Our values which are driven by our Christian faith are Hope, Inclusiveness, Partnerships and collaboration, Positive communication, Innovation and Excellence

Our Activities

Our primary objective is to address the problem of educational underachievement among mostly BME young people in our local community by developing accessible and cost-effective programmes and seeking opportunities which will help them acquire employability skills and/or qualifications required for further education or career advancement.

In partnership with a wide range of firms and community organizations we continue to create opportunities to overcome obstacles such as poor language skills, a lack of role models, limited aspirations and low employability skill levels.

We seek to provide processes and bespoke projects that engage with the real needs of individuals and seek to provide individuals with the confidence, employability skills and the all-round development they need to reach their full potential wherever possible.

Our learning and mentoring programs are making a real difference to individuals, giving our participants real confidence. We continue to live out our mandate to – *Creating Opportunities, Delivering Excellence and Changing Lives.*

SIEVEMK Gateway Ltd

Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

SIEVEMK Gateway is a company limited by guarantee by its Memorandum and Articles of Association dated 13th March 2012. It is registered as a charity with the Charity Commission.

Appointment of Trustees

Trustees are appointed on the basis of their individual skills and experiences for the position and need SIEVEMK Gateway has which they are able to fill or contribute to by their commitment to SIEVEMK Gateway and its vision, ethos, aims and objectives. They are met by all existing board members who will then agree and vote on the new appointment.

Trustee Induction and Training

Newly appointed trustees are briefed on the company's Memorandum and Articles of Association, the current Strategic Business Plan, and given an overview of the company's recent financial performance. The functions of the board and its decision-making processes are also explained, as are their individual roles, responsibilities and legal obligations under both charity and company law. Each trustee is given a clear role and responsibilities and is expected to attend board meetings and the Annual General Meeting when arranged. Trustees are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees administers the charity and seek to meet regularly. Certain individuals have particular areas of expertise and therefore responsibilities such as Teaching, Legal, Finance, Fundraising, HR and PR. The employed Chief Executive Officer of SIEVEMK Gateway is appointed by the trustees to manage the day-to-day operations and has an agreed level of delegated authority for operational matters including vision, direction, finance, employment and performance related activity. The Chief Executive Officer is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

Public Benefit Statement

SIEVEMK Gateway has always and will continue to take its responsibilities of ensuring that its charitable activities contribute significantly to the lives of those we work with and specifically within the local areas in which those activities are undertaken. With reference to the Charities Act 2006, all our charitable activities are directed towards having a lifelong impact on the local area and these activities are undertaken to further our charitable purposes for the public benefit. The examples below are a testament of our commitment to the public benefit requirement.

Risk Management

We continue to assess, review, monitor and plan for all risks which the organisation may face, now or in the future. Our Risk Management Strategy comprises a risk register of all aspects of the organisation and its activities, for each project we undertake, outlining possible risks that may occur, procedures to mitigate the risks identified and regular re-assessments both of the risks already outlined on the register and of project and activities for potential new risks. All projects and activities run by SIEVEMK Gateway undergo a risk assessment before they begin. This process leads to a heightened awareness to potential risk faced and assist with the development of robust contingency plans.

SIEVEMK Gateway Ltd

Report of the Trustees for the Year Ended 31 December 2020

ACHIEVEMENTS AND PERFORMANCE 2020

SIEVEMK Gateway and COVID-19

The year started out well until the lockdown in March.

We had to shut down all services as the lockdown was announced.

The key achievements of our Learning Centre and Adult Learning Platform during this financial year despite the lockdown is summarised below: -

Learning Centre

1. All our classes stopped except for our 11 Plus class that we moved online via Zoom.
2. Once lockdown was lifted, we were asked to run in-person sessions during the summer month for 35 pupils that were unable to engage with schooling during the lockdown.
3. We also moved our funded project- Breaking Limits online and 15 out of 20 adults were able to engage.
4. We continued to have weekly Zoom meetings with our Royal Springboard scholars and their family to offer support.
5. Our Key Stage 2 (years 3 to 6) in Mathematics and English classes continue to be well subscribed.

Adult Learning

1. Our Breaking Limits project moved online.

Exam Centre

1. Our exam centre was severely disrupted by COVID-19.
 - a. Exam room was restructured to cater for social distancing in the room. We had to reduce our capacity from 8 to 4; a 50% reduction.
 - b. As a result of the reduction, we stopped all Pearson VUE testing.
 - c. AAT testing continued in June.
 - d. OCR (GCSE and Vocational)- was provided for in the autumn for about 10 candidates.

FUNDRAISING ACTIVITIES

Due to the COVID-19 disruption, we had to find new ways of running our services and supporting our learners and their families. More focus placed on promoting and increasing our supporter base via Localgiving.com

1. Bounce back loan - £40k
2. Social Enterprise Support Fund (SESF) - £40k
3. British and Foreign School Society (BFSS) approved a grant of £58k over 3 years but disbursed half yearly. This funding bid was written during the lockdown and its primary purpose is to help looked-after children attain after COVID-19.
4. Milton Keynes Community Foundation (MKCF) - £12K Top up funding for the RAC4LAC project funded by BFSS.
5. Localgiving.com- £6.2k- Supporters donating through the fiscal year

SIEVEMK Gateway Ltd

Report of the Trustees for the Year Ended 31 December 2020

	Milestone Target	Measure	Outcome
1	Ensure our values and vision are well communicated to our staff and our service users can see them in action	Above 70% positive feedback from surveying our service users and staff	Delayed
2	Secure funding to augment our normal income	Any funding achieved	Bounce back loan and furlough scheme
3	Creating opportunities	Placing pupils	One student processed even during COVID_19 times

Future Plans

In pursuance of the charitable objectives, the trustees have identified and agreed the following plan for 2021.

Objective	Target/Measure
1 Creating opportunities	• Increase the number of KS2-5 pupils on register from 130 to 150 • Increase the number of 11 plus pupils • Double the number of adults in our Functional Skills classes (from 10 to 20) • Engage up to 20 adults in the 'Learning for Work' project • Provide Work Placements for at least 3 youths. • Place up to 2 pupils in our bursary programme with Royal Springboard
2 Delivering Excellence	• Achieve 90% attendance on average for KS2-5 pupils
3 Secure funding	• Achieve 90% pupil satisfaction • Big Lottery- 'Complete core' funding application • Capital project funding • Internally organised fundraising
4 Increase social output opportunities and income streams from new and existing SIEVEMK Gateway enterprises	• Develop our Social Enterprise platform • Seek new business opportunities • Further develop our partnership with Royal Springboard Bursary Foundation
5 a) Develop and implement our information management system b) Achieve relevant accreditation and recognition	• 100% Completion • Commence use of the database
6 New Home for SIEVEMK	• Complete Matrix Quality Standard • Continue fundraising campaign • Design new building • Apply for planning
7 SMK Gateway – Alternative Provision	• Admit first set of students • Website completion

SIEVEMK Gateway Ltd

Report of the Trustees for the Year Ended 31 December 2020

FINANCIAL REVIEW

Financial position

The charity recorded a net income of £64,670 (2019: £30,439). SIEVEMK Gateway's management have implemented robust budgetary controls and continue to monitor costs in an effort to effectively and efficiently fund the activities of the organization.

Incoming Resources - The total income for the year under review was £193,432, (2019: £173,462). This represents an increase in income of 11.51% on last year's income. This increase is a combination of additional income stream from SESF Grant General Gifts & Donations and Coronavirus Job Retention grant received during the period of national lockdown.

Expenditure - The total expenditure for the year was £128,761 (2019: £143,023). This represents a ~~10.00%~~ reduction on the previous year's expenditure. Over 90% of our operational expenditure was spent on direct charitable activities.

Reserves policy

The organization maintains sufficient Free Reserves to always cover its liabilities and commitments. SIEVEMK's reserves policy aims to ensure that the organization can maximize the value of its net income without incurring unnecessary risk. The general reserves provide a level of financial protection to SIEVEMK to mitigate against changing financial circumstances, such as downturn in income or unscheduled additional expenditure. The policy is reviewed in a strategic context annually, aiming to establishing an appropriate level of general reserves to meet potential short to medium term needs.

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

Approved by order of the Board of Trustees on20/09/2021..... and signed on its behalf



Olaitan Ogunmoyela
On behalf of the board of Trustees.

Independent Examiner's Report to the Trustees of
SIEVEMK Gateway Ltd

Independent examiner's report to the trustees of SIEVEMK Gateway Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sholamakinwa

Olusola Makinwa (MSc FCCA)
ACCA

Date:20/09/2021.....

SIEVEMK Gateway Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020

		Unrestricted		31.12.20	31.12.19
		Total		Restricted	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
INCOME GENERATED FROM					
Income Generated	2	115,137	7,655	122,792	141,246
Grants Received	3	<u>30,204</u>	<u>40,436</u>	<u>70,640</u>	<u>32,218</u>
Total		145,341	48,091	193,432	173,464
EXPENDITURE ON					
Charitable activities	5				
Charitable Activity		128,762	-	128,762	141,721
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>1,304</u>
Total		<u>128,762</u>	<u>-</u>	<u>128,762</u>	<u>143,025</u>
NET INCOME		16,579	48,091	64,670	30,439
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>89,203</u>	<u>99,700</u>	<u>188,903</u>	<u>158,464</u>
TOTAL FUNDS CARRIED FORWARD		<u>105,782</u>	<u>147,791</u>	<u>253,573</u>	<u>188,903</u>

SIEVEMK Gateway Ltd

Statement of Financial Position
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	11	16,409	-	16,409	9,996
CURRENT ASSETS					
Debtors	12	7,054	-	7,054	29,254
Cash at bank		<u>129,537</u>	<u>147,791</u>	<u>277,328</u>	<u>154,696</u>
		136,591	147,791	284,382	183,950
CREDITORS					
Amounts falling due within one year	13	(47,218)	-	(47,218)	(5,043)
		<u>89,373</u>	<u>147,791</u>	<u>237,164</u>	<u>178,907</u>
NET CURRENT ASSETS					
		<u>89,373</u>	<u>147,791</u>	<u>237,164</u>	<u>178,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,782</u>	<u>147,791</u>	<u>253,573</u>	<u>188,903</u>
NET ASSETS		<u>105,782</u>	<u>147,791</u>	<u>253,573</u>	<u>188,903</u>
FUNDS	15				
Unrestricted funds:					
General fund				105,782	89,203
Restricted funds:					
PHF				-	7,655
BBO Projects				-	(687)
Grant - SEMLEP				8,225	4,130
Grant Restricted				89,570	88,602
Grant - SESF				40,000	-
Grant - BFSS				<u>9,996</u>	<u>-</u>
				<u>147,791</u>	<u>99,700</u>
TOTAL FUNDS				<u>253,573</u>	<u>188,903</u>

SIEVEMK Gateway Ltd

Statement of Financial Position - continued
31 December 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ...20/09/2021..... and were signed on its behalf by:



.....
Olaitan Ogunmoyela - Trustee

SIEVEMK Gateway Ltd

Statement of Cash Flows
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	136,559	40,712
Interest paid		<u>(2,063)</u>	<u>(5,379)</u>
Net cash provided by operating activities		<u>134,496</u>	<u>35,333</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(11,178)</u>	<u>(3,072)</u>
Net cash used in investing activities		<u>(11,178)</u>	<u>(3,072)</u>
Change in cash and cash equivalents in the reporting period		123,318	32,261
Cash and cash equivalents at the beginning of the reporting period	2	<u>154,009</u>	<u>121,749</u>
Cash and cash equivalents at the end of the reporting period	2	<u>277,328</u>	<u>154,009</u>

Notes to the Statement of Cash Flows
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	64,670	30,439
Adjustments for:		
Depreciation charges	4,764	5,008
Interest paid	2,063	5,379
Decrease/(increase) in debtors	22,200	(1,043)
Increase in creditors	<u>42,862</u>	<u>929</u>
Net cash provided by operations	<u>136,559</u>	<u>40,712</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.12.20 £	31.12.19 £
Notice deposits (less than 3 months)	277,328	154,696
Overdrafts included in bank loans and overdrafts falling due within one year	-	(687)
Total cash and cash equivalents	<u>277,328</u>	<u>154,009</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank	154,696	122,632	277,328
Bank overdraft	<u>(687)</u>	<u>687</u>	<u>-</u>
	<u>154,009</u>	<u>123,319</u>	<u>277,328</u>
Total	<u>154,009</u>	<u>123,319</u>	<u>277,328</u>

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

1. Freehold land and building non-depreciating asset
2. Motor Vehicles over 4 years useful economic life with nil residual value
3. Fixtures and Fittings over 4 years useful economic life with nil residual value
4. Church and Musical Equipment over 4 years useful economic life with nil value

Taxation

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

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES (Cont'D)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. INCOME GENERATED

	31.12.20	31.12.19
	£	£
Coaching & Consultancy Income	22,406	81,685
Other Income	(352)	824
Gift Aid	2,506	1,750
Donations	37,878	13,190
Printing	427	10,075
Examination Centre	59,926	32,922
Space Hire	-	800
	<u>122,792</u>	<u>141,246</u>

3. GRANTS RECEIVED

	31.12.20	31.12.19
	£	£
Grants: General/Awards for All	7,790	10,303
Grant - SEMLEP	8,225	4,130
Grants - Restricted	(10,130)	10,130
Grant PHF	(7,655)	7,655
Grant - Restricted SESF	40,000	-
Grants - Restricted BFSS	9,996	-
HMRC JRC Grant	<u>22,414</u>	<u>-</u>
	<u>70,640</u>	<u>32,218</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activity	<u>65,995</u>	<u>(1,564)</u>	<u>64,331</u>	<u>128,762</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Charitable Activity	<u>(1,564)</u>	<u>3,397</u>

The total grants paid to institutions during the year was as follows:

	31.12.20	31.12.19
	£	£
Charitable	<u>(2,123)</u>	<u>2,373</u>

6. SUPPORT COSTS

	Management	Governance Technology	Totals
	£	£	£
Charitable Activity	<u>50,767</u>	<u>11,590</u>	<u>62,357</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	4,765	5,007
Printing and Production	830	5,649
Advertising	<u>(525)</u>	<u>525</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	46,407	46,789
Social security costs	2,604	5,662
Teacher's Fees	<u>23,457</u>	<u>35,779</u>
	<u>72,468</u>	<u>88,230</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Administration Staff	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2020	-	13,727	4,078	12,100	29,905
Additions	<u>11,178</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,178</u>
At 31 December 2020	<u>11,178</u>	<u>13,727</u>	<u>4,078</u>	<u>12,100</u>	<u>41,083</u>
DEPRECIATION					
At 1 January 2020	-	7,033	3,826	9,050	19,909
Charge for year	<u>-</u>	<u>3,114</u>	<u>126</u>	<u>1,525</u>	<u>4,765</u>
At 31 December 2020	<u>-</u>	<u>10,147</u>	<u>3,952</u>	<u>10,575</u>	<u>24,674</u>
NET BOOK VALUE					
At 31 December 2020	<u>11,178</u>	<u>3,580</u>	<u>126</u>	<u>1,525</u>	<u>16,409</u>
At 31 December 2019	<u>-</u>	<u>6,694</u>	<u>252</u>	<u>3,050</u>	<u>9,996</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Accounts Receivable	814	25,704
Recoverable Loan	<u>6,240</u>	<u>3,550</u>
	<u>7,054</u>	<u>29,254</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 14)	-	687
Accounts Payable	5,382	2,199
Social security and other taxes	740	407
Bounce Back Loan	40,000	-
Accountancy	<u>1,096</u>	<u>1,750</u>
	<u>47,218</u>	<u>5,043</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>687</u>

14. MOVEMENT IN FUNDS

	At 1/1/20	Net movement	At
	£	in funds	31/12/20
		£	£
Unrestricted funds			
General fund	89,203	16,579	105,782
Restricted funds			
Grant - SEMLEP	-	8,225	8,225
Grant Restricted	99,700	(10,130)	89,570
Grant - SESF	-	40,000	40,000
Grant - BFSS	<u>-</u>	<u>9,996</u>	<u>9,996</u>
	<u>99,700</u>	<u>48,091</u>	<u>147,791</u>
TOTAL FUNDS	<u>188,903</u>	<u>64,670</u>	<u>253,573</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,341	(128,762)	16,579
Restricted funds			
Grant - SEMLEP	8,225	-	8,225
Grant Restricted	(10,130)	-	(10,130)
Grant - SESF	40,000	-	40,000
Grant - BFSS	<u>9,996</u>	<u>-</u>	<u>9,996</u>
	<u>48,091</u>	<u>-</u>	<u>48,091</u>
TOTAL FUNDS	<u>193,432</u>	<u>(128,762)</u>	<u>64,670</u>
Comparatives for movement in funds			
	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	78,588	10,615	89,203
Restricted funds			
PHF	-	7,655	7,655
BBO Projects	-	(687)	(687)
Grant - SEMLEP	-	4,130	4,130
Grant Restricted	<u>79,876</u>	<u>8,726</u>	<u>88,602</u>
	<u>79,876</u>	<u>19,824</u>	<u>99,700</u>
TOTAL FUNDS	<u>158,464</u>	<u>30,439</u>	<u>188,903</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,548	(140,933)	10,615
Restricted funds			
PHF	7,655	-	7,655
BBO Projects	1	(688)	(687)
Grant - SEMLEP	4,130	-	4,130
Grant Restricted	<u>10,130</u>	<u>(1,404)</u>	<u>8,726</u>
	<u>21,916</u>	<u>(2,092)</u>	<u>19,824</u>
TOTAL FUNDS	<u>173,464</u>	<u>(143,025)</u>	<u>30,439</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	78,588	27,194	105,782
Restricted funds			
PHF	-	7,655	7,655
BBO Projects	-	(687)	(687)
Grant - SEMLEP	-	12,355	12,355
Grant Restricted	79,876	(1,404)	78,472
Grant - SESF	-	40,000	40,000
Grant- BFSS	<u>-</u>	<u>9,996</u>	<u>9,996</u>
	<u>79,876</u>	<u>67,915</u>	<u>147,791</u>
TOTAL FUNDS	<u>158,464</u>	<u>95,109</u>	<u>253,573</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	296,889	(269,695)	27,194
Restricted funds			
PHF	7,655	-	7,655
BBO Projects	1	(688)	(687)
Grant - SEMLEP	12,355	-	12,355
Grant Restricted	-	(1,404)	(1,404)
Grant - SESF	40,000	-	40,000
Grant- BFSS	<u>9,996</u>	<u>-</u>	<u>9,996</u>
	<u>70,007</u>	<u>(2,092)</u>	<u>67,915</u>
TOTAL FUNDS	<u>366,896</u>	<u>(271,787)</u>	<u>95,109</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

SIEVEMK Gateway Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME GENERATED		
Income Generated		
Coaching & Consultancy Income	22,406	81,685
Other Income	(352)	824
Gift Aid	2,506	1,750
Donations	37,878	13,190
Printing	427	10,075
Examination Centre	59,926	32,922
Space Hire	-	800
	<u>122,792</u>	<u>141,246</u>
Grants Received		
Grants: General/Award for All	7,790	10,303
Grant - SEMLEP	8,225	4,130
Grants - Restricted	(10,130)	10,130
Grant PHF	(7,655)	7,655
Grant - Restricted SESF	40,000	-
Grants - Restricted BFSS	9,996	-
HMRC JRC Grant	<u>22,414</u>	<u>-</u>
	<u>70,640</u>	<u>32,218</u>
 Total incoming resources	 193,432	 173,464
EXPENDITURE		
Charitable activities		
Motor Expenses	3,008	3,630
Teachers' Fees	23,457	35,779
Printing & Production	830	5,649
Advertising	(525)	525
Utilities & Telephone	1,675	1,685
Travelling	158	1,848
Books & Teaching Materials	823	1,111
Examination Fees	19,143	5,947
Postage & Stationery	644	869
Computer Accessories	8,117	2,422
Miscellaneous Expenses	699	1,221
Office Expenses	5,903	6,514
Carried forward	63,932	67,200

SIEVEMK Gateway Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Charitable activities		
Brought forward	63,932	67,200
Administration	2,063	5,379
Subscriptions	(2,123)	2,373
Insurance	<u>559</u>	<u>1,024</u>
	64,431	75,976
Other		
Vocational-NCFE, OCR, ASCENTIS	-	1,304
Support costs		
Management		
Payroll Expenses	46,407	46,789
Social security	(404)	2,032
Moving Expenses	-	12
Depreciation of Equipment	3,113	3,357
Depreciation of Fixtures and fittings	126	126
Depreciation of Motor vehicles	<u>1,525</u>	<u>1,525</u>
	50,767	53,841
Finance		
Bank charges	1,210	1,168
Information technology		
Repairs & Maintenance	704	878
Gifts	60	1,903
Entertainment	<u>-</u>	<u>656</u>
	764	3,437
Other		
Restricted: BBO Project- SH	-	250
Awards and Grants: BBO Project	<u>-</u>	<u>438</u>
	-	688
Governance costs		
SMK new home: Consultancy	683	2,238
SMK New Home: Other	9,000	2,533
Training Costs	-	100
Accountancy	<u>1,907</u>	<u>1,740</u>
	<u>11,590</u>	<u>6,611</u>
Total resources expended	<u>128,762</u>	<u>143,025</u>
Net income	<u><u>64,670</u></u>	<u><u>30,439</u></u>