

Sievemk Gateway Ltd

Charity No. 1146451

Company No. 07886477

Trustees' Report and Unaudited Accounts

31 December 2022

	Pages
Trustees' Annual Report	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Summary Income and Expenditure Account	11
Balance Sheet	12
Statement of Cash flows	13
Notes to the Accounts	14 to 23
Detailed Statement of Financial Activities	24 to 26

Sievern Gateway Ltd
Trustees' Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

Registered Company number
07886477(England and Wales)

Registered Charity number
1146451

Registered Office
1st Floor, The Point
602 Midsummer Boulevard
Milton Keynes
Buckinghamshire.
MK9 3GN

Trustees
Miss Mofiyinfoluwa Ogunyeye
Miss Jessica Oyakhire
Miss Kerrie Bradburn
Mrs J A Gilzene
Mrs Olaitan Ogunmoyela
Mr Stuart Burke (Chair)

Accountants/Independent examiner
Tolulope Fasanya
Anchor Business Solutions Limited
Units 1-24 Acorn House
351-397 Midsummer Boulevard
Milton Keynes.
MK9 3HP

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

Metro Bank
One Southampton Row
London.
WC1B 5HA

OBJECTIVES AND ACTIVITIES

Mission, Vision, Values and Principles

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 BAME 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 organisations 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.***

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 are assigned. 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.

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.

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.

ACHIEVEMENTS AND PERFORMANCE 2022

Creating Opportunities

In 2022 we broadened our network by developing deeper relationship with secondary schools in Milton Keynes, strengthened our relationship with Milton Keynes City Council and publicized our work via a new look website. This generated opportunities for young people in MK predominately within the sphere of Alternative Provision (AP) and 1-2-1 tutoring.

Most notable was the shaping of our AP offer to the city. We trialled one term with provision for up to 8 students covering Maths, English, PSHE and reflection on acceptable behaviours, with a view to supported reintegration within the mainstream setting which had referred them to us. Within the following 6 months, almost 50% of pupils were able to remain in their senior schools with refreshed targets and approaches to their education. We have reviewed this provision and feel that small scale teaching would provide a greater benefit to those students who are currently struggling with the traditional school environment. A comprehensive plan is in place to structure our offering going forward, and that the benefits are accessible for our student's long term.

Throughout all of our different educational offerings we had 65 students learning with us in 2022. We are delighted to have been awarded a small grant from Milton Keynes Community Foundation to take some of those students who attend our 11+ provision, on a small outing whereby we will give them the opportunity to experience a range of sporting activities new to them.

In order to continue providing such support to our community we were delighted to receive planning permission for the erection of a two-storey community centre with teaching facilities, hall, cafe and office space, plus associated parking and landscaping, on the piece of land South of Heelands Primary School, in Milton Keynes.

Work has continued in the fundraising sphere to facilitate the next stages of construction and we have been delighted to partner with Non Profit Growth (NPG) in order to submit a significant number of grant applications which would fund our ambition. Fundraising has, and will continue to be, one of the main focuses for our charity in the coming years.

2022 also saw the recruitment of our new Project Director. As an educationalist they have already helped to shape additional provision, ensure compliance and help further develop our offering so that it remains continually relevant in the changing educational and social landscape of the city. To aid our organisation with inclusion, which is particularly relevant in the Alternative Provision (AP) sphere, our Project Director has been taking part in the Inclusive Leadership Course offered by The Difference. This has been used to help shape not only our offering in the City but has provided additional Continuous Professional Development (CPD) for our whole staffing team.

Delivering Excellence

2022 has seen growth in private exam provision. We are now an official partner with Tutors and Exams, a national organisation providing a wide range of assessment services. This mutually beneficial partnership will result in cross referrals of candidates, allowing more young people to gain the qualifications they seek.

In 2022 we have also obtained approval to deliver Pearson Edexcel GCSE and GCE qualifications as well as City and Guilds qualifications in Electrical Wiring Regulations. We already have our first students registered to take exams under these boards in 2023. Furthermore, approval via Pearson has meant that we are now the official exam partner for Luton Girls' College and will be delivering all of their exams during the summer 2023 season.

Overall, in 2022 we have delivered 1299(2021: 1251hrs) hours of tutoring and mentoring, representing a 4% increase from the previous year. This has, in part, been possible thanks to the recruitment of a new tutor who is able to provide for students taking GCSE English and Functional Skills in this area.

Alongside all of our work, we have worked to ensure that we are compliant to all best practices in our sector and have now instigated a comprehensive annual policy review.

Changing Lives

2022 saw the initial year of our RAC-for-LAC programme: (Recovery After Covid for Looked After Children) which aims to support Looked After Children (LAC) aged 16-25 with mentoring to prepare them for further education or work and enhance their life opportunities. This work is generously funded by British Foreign Schools Society (BFSS).

We have delivered weekly Functional Skills in English Language and Mathematics as well as financial literacy to 20 students, with 12 passing their exams. We are delighted to say that our funding in this area has been extended for a further year. This programme has been particularly significant to some unaccompanied asylum seekers (who are classed as LAC) in acquiring the skills they require to settle in our country. Referrals from Milton Keynes Council will continue in this area.

Our Scholars programme continues with 2 students going on to Sixth Form and further education during 2022. In addition, we have attended open days with 3 students who will be applying for fully funded places at independent schools within 2023.

Finally, we are proud to state that we had 630 exam takers during 2022.

Future Plans

In pursuance of the charitable objectives, the trustees have identified and agreed the following plan for 2023.

Objective	Target/Measure
1 Creating opportunities	• Increase the number of KS2-5 pupils on register by 10%. • 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 at least 2 pupils in our bursary programme with Royal Springboard or direct SMK placement
2 Delivering Excellence	• Achieve 90% attendance on average for KS2-5 pupils. • Achieve 90% pupil satisfaction
3 Secure funding	• Complete core funding applications • 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 • Develop and deliver a direct scholars programme for non-bursary qualified
5 New Home for SIEVEMK	• Continue fundraising campaign. • Secure further 2-year land reservation
8 SMK Gateway – Alternative Provision	• Policy updates to complete. • Review the pilot and revise our offering in light of our findings. • Recruit additional staff

FINANCIAL REVIEW

Financial position

The charity recorded a net income of £11,649 (2021: £8,060). SIEVEMK Gateway's management have implemented robust budgetary controls and continue to monitor costs to effectively and efficiently fund the activities of the organization.

Incoming Resources - The total income for the year under review was £203,488, (2021: £200,184). This represents an increase in income of 1.65% on last year's income. This is a modest increase considering current economic climate.

Expenditure - The total expenditure for the year was £191,839 (2021: £192,124). This remains on par with 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:

Olaitan Ogunmoyela

Trustee: Olaitan Ogunmoyela

Date: 21 September 2023

Stuart Burke

Chair: Stuart Burke

Date: 21 September 2023

I report to the charity trustees on my examination of the financial statements of Sievemk Gateway Ltd for the year ended 31 December 2022.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

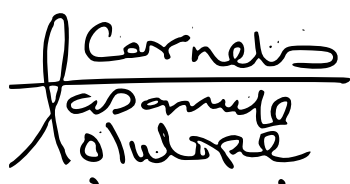
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their 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 financial statements to be reached.



Tolulope Fasanya AFA MIPA/IFA
Anchor Business Solutions Limited
Units 1-24
Acorn House
351-397 Midsummer Boulevard
Milton Keynes
MK9 3HP
21 September 2023

Sievern Gateway Ltd
Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	18,310	-	18,310	27,885
Charitable activities	5	3,511	17,257	20,768	35,113
Income generated	6	164,410	-	164,410	137,186
Total		186,231	17,257	203,488	200,184
Expenditure on:					
Raising funds	7	4,995	-	4,995	46,839
Charitable activities	8	2,156	-	2,156	13,183
Other	10	184,688	-	184,688	132,102
Total		191,839	-	191,839	192,124
Net gains on investments		-	-	-	-
Net income	11	(5,608)	17,257	11,649	8,060
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(5,608)	17,257	11,649	8,060
Other gains and losses					
Net movement in funds		(5,608)	17,257	11,649	8,060
Reconciliation of funds:					
Total funds brought forward		142,236	119,356	261,592	253,532
Total funds carried forward		136,628	136,613	273,241	261,592

Sievmk Gateway Ltd
Summary Income and Expenditure Account
for the year ended 31 December 2022

	2022 £	2021 £
Income	203,488	188,037
Gross income for the year	<u>203,488</u>	<u>188,037</u>
Expenditure	190,658	174,991
Depreciation and charges for impairment of fixed assets	1,181	4,986
Total expenditure for the year	<u>191,839</u>	<u>179,977</u>
Net income before tax for the year	<u>11,649</u>	<u>8,060</u>
Net income for the year	<u>11,649</u>	<u>8,060</u>

Sievemk Gateway Ltd
Balance Sheet
at 31 December 2022

Company No. 07886477	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	31	1,212
		<u>31</u>	<u>1,212</u>
Current assets			
Stocks	14	-	160
Debtors	15	31,769	33,862
Cash at bank and in hand		278,316	268,739
		<u>310,085</u>	<u>302,761</u>
Creditors: Amount falling due within one year	16	(8,233)	(5,221)
Net current assets		301,852	297,540
Total assets less current liabilities		301,883	298,752
Creditors: Amounts falling due after more than one year	17	(28,642)	(37,160)
Net assets excluding pension asset or liability		<u>273,241</u>	<u>261,592</u>
Total net assets		<u>273,241</u>	<u>261,592</u>
The funds of the charity			
Restricted funds	18		
Restricted income funds		136,613	119,356
		<u>136,613</u>	<u>119,356</u>
Unrestricted funds	18		
General funds		136,628	142,236
		<u>136,628</u>	<u>142,236</u>
Reserves	18		
Total funds		<u>273,241</u>	<u>261,592</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 September 2023

And signed on its behalf by:

Olaitan Ogunmoyela
Trustee: Olaitan Ogunmoyela
Date: 21 September 2023

Stuart Burke
Chair: Stuart Burke
Date: 21 September 2023

Sievmk Gateway Ltd
Statement of Cash flows
for the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	11,649	13,046
Adjustments for:		
Depreciation of property, plant and equipment	1,181	-
Decrease in stocks	160	-
Decrease/(Increase) in trade and other receivables	2,091	(15,692)
Increase/(Decrease) in trade and other payables	3,014	(2,121)
Net cash provided by/(used in) operating activities	<u>18,095</u>	<u>(4,767)</u>
Net cash used in investing activities	<u>-</u>	<u>(967)</u>
Cash flows from financing activities		
Repayment of borrowings	(8,518)	(2,840)
Net cash used in financing activities	<u>(8,518)</u>	<u>(2,840)</u>
Net increase/(decrease) in cash and cash equivalents	9,577	(8,574)
Cash and cash equivalents at the beginning of the year	268,739	277,313
Cash and cash equivalents at the end of the year	<u>278,316</u>	<u>268,739</u>
Components of cash and cash equivalents		
Cash and bank balances	278,316	268,739
	<u>278,316</u>	<u>268,739</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

These are unrestricted funds earmarked by the trustees for particular purposes.

Designated funds

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Sievmk Gateway Ltd
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Plant and machinery	25% Straight line
Motor vehicles	25% Straight line
Fixtures, fittings and equipment	25% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	27,885	-	27,885
Charitable activities	22,966	-	22,966
Other trading activities	137,186	-	137,186
Total	188,037	-	188,037
Expenditure on:			
Raising funds	46,839	-	46,839
Charitable activities	1,036	-	1,036
Other	127,116	-	127,116
Total	174,991	-	174,991
Net income	13,046	-	13,046
Net income before other gains/(losses)	13,046	-	13,046
Other gains and losses:			
Net movement in funds	13,046	-	13,046
Reconciliation of funds:			
Total funds brought forward	105,741	147,791	253,532
Total funds carried forward	118,787	147,791	266,578

4 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
HMRC JRC Grant	1	1	23,358
Giftaid	2,200	2,200	2,477
Other Donations	16,109	16,109	2,050
	<u>18,310</u>	<u>18,310</u>	<u>27,885</u>

5 Income from charitable activities

	Restricted	Total 2022	Total 2021
	£	£	£
Grants - Restricted BFSS	17,257	17,257	9,333
Grants -Restricted MKCF	-	-	12,157
Grants -Restricted RNCSB	-	-	4,072
Grants -Restricted SEMLEP	-	-	9,551
	<u>17,257</u>	<u>17,257</u>	<u>35,113</u>

6 Income generated

	Unrestricted	Total 2022	Total 2021
	£	£	£
Coaching & consultancy income	44,560	44,560	41,890
Examination centre	116,122	116,122	92,788
Printing	3,728	3,728	2,508
	<u>164,410</u>	<u>164,410</u>	<u>137,186</u>

7 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Costs of generating voluntary income</i>			
HMRC JRC Grant	-	-	215
Giftaid	4,995	4,995	46,624
	<u>4,995</u>	<u>4,995</u>	<u>46,839</u>

8 Expenditure on charitable activities

	Total 2022 £	Total 2021 £
<i>Expenditure on charitable activities</i>		
Grants -Restricted MKCF	-	12,147
Grants made	-	536
<i>Governance costs</i>		
	-	12,683

9 Analysis of grants

Activity or programme	Total 2022 £	Total 2021 £
Grants -Restricted SESF	-	-
Donations made	-	536
Grant - Restricted SESF	-	-
Grant - SMK	-	-
	-	536

Activity or programme	Total 2022 £	Total 2021 £
Grants -Restricted SESF	-	-
Donations made	-	536
Grant - Restricted SESF	-	-
Grant - SMK	-	-
	-	536

10 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	60,664	60,664	45,939
Motor and travel costs	5,550	5,550	4,020
Premises costs	2,054	2,054	1,602
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,181	1,181	4,986
General administrative costs	115,239	115,239	75,188
Legal and professional costs	-	-	367
	<u>184,688</u>	<u>184,688</u>	<u>132,102</u>

11 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,181	4,986

12 Staff costs

	2022	2021
Salaries and wages	59,511	45,939
Pension costs	1,153	-
	<u>60,664</u>	<u>45,939</u>

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

13 Tangible fixed assets

	Plant and machiner y £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 January 2022	14,694	12,100	4,078	30,872
At 31 December 2022	<u>14,694</u>	<u>12,100</u>	<u>4,078</u>	<u>30,872</u>
Depreciation and impairment				
At 1 January 2022	13,502	12,090	4,068	29,660
Depreciation charge for the year	1,181	-	-	1,181
At 31 December 2022	<u>14,683</u>	<u>12,090</u>	<u>4,068</u>	<u>30,841</u>
Net book values				
At 31 December 2022	<u>11</u>	<u>10</u>	<u>10</u>	<u>31</u>
At 31 December 2021	<u>1,192</u>	<u>10</u>	<u>10</u>	<u>1,212</u>

14 Stocks

	2022	2021
	£	£
Raw materials and consumables	-	160
	<u>-</u>	<u>160</u>

15 Debtors

	2022	2021
	£	£
Trade debtors	2,881	2,398
VAT recoverable	-	3,668
Other debtors	28,888	27,796
	<u>31,769</u>	<u>33,862</u>

16 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,891	3,723
Other taxes and social security	3,128	339
Loans from trustees	236	70
Other creditors	1,978	1,087
Accruals	-	2
	<u>8,233</u>	<u>5,221</u>

17 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	28,642	37,160
	<u>28,642</u>	<u>37,160</u>

18 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2022 £
Restricted funds:				
Restricted income funds:				
Grant - SEMLEP	8,225	-	-	8,225
Grant - Restricted	80,019	-	-	80,019
Grant - SESF	30,449	-	-	30,449
Grant - BFSS	663	17,257	-	17,920
<i>Total</i>	<u>119,356</u>	<u>17,257</u>	<u>-</u>	<u>136,613</u>
Unrestricted funds:				
General funds	142,236	186,231	(191,839)	136,628
Total funds	<u>261,592</u>	<u>203,488</u>	<u>(191,839)</u>	<u>273,241</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Grant - SEMLEP

Grant - Restricted

Grant - SESF

Grant - BFSS

19 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	31	31
Net current assets	301,852	301,852
Creditors due in more than one year and provisions	(28,642)	(28,642)
	<u>273,241</u>	<u>273,241</u>

20 Reconciliation of net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash and cash equivalents	268,739	9,577	278,316
	<u>268,739</u>	<u>9,577</u>	<u>278,316</u>
Bank loans	(37,160)	8,518	(28,642)
	<u>(37,160)</u>	<u>8,518</u>	<u>(28,642)</u>
Net debt	<u>231,579</u>	<u>18,095</u>	<u>249,674</u>

21 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
--	------------------------------------	--------------------	------------------------------------	--------------------

Operating leases with expiry date:

Pension commitments

	2022 £	2021 £
The pension cost charge to the company amounted to:	<u>1,153</u>	<u>-</u>

22 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Sievern Gateway Ltd
Detailed Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
HMRC JRC Grant	1	-	1	23,358
Giftaid	2,200	-	2,200	2,477
Other Donations	16,109	-	16,109	2,050
	<u>18,310</u>	<u>-</u>	<u>18,310</u>	<u>27,885</u>
Charitable activities				
Grants - Restricted BFSS	-	17,257	17,257	9,333
Grants -Restricted MKCF	-	-	-	12,157
Grants -Restricted RNCBS	-	-	-	4,072
Grants -Restricted SEMLEP	-	-	-	9,551
Grants -Restricted SESF	-	-	-	-
Grants -MKCC	200	-	200	-
Grants -The Royal Springboard	3,311	-	3,311	-
Donations made	-	-	-	-
	<u>3,511</u>	<u>17,257</u>	<u>20,768</u>	<u>35,113</u>
Income generated				
Coaching & consultancy income	44,560	-	44,560	41,890
Examination centre	116,122	-	116,122	92,788
Printing	3,728	-	3,728	2,508
	<u>164,410</u>	<u>-</u>	<u>164,410</u>	<u>137,186</u>
Total income and endowments	186,231	17,257	203,488	200,184
Expenditure on:				
Costs of generating donations and legacies				
HMRC JRC Grant	-	-	-	215
Giftaid	4,995	-	4,995	46,624
	<u>4,995</u>	<u>-</u>	<u>4,995</u>	<u>46,839</u>
Total of expenditure on raising funds	4,995	-	4,995	46,839
Charitable activities				
Grants - Restricted BFSS	-	-	-	-
Grants -Restricted MKCF	-	-	-	12,147
Grants -Restricted RNCBS	-	-	-	-
Grants -Restricted SEMLEP	-	-	-	-
Grants -Restricted SESF	331	-	331	500
Grants -MKCC	-	-	-	-
Grants -The Royal Springboard	-	-	-	-
Donations made	1,825	-	1,825	-

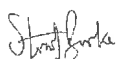
Sievern Gateway Ltd
Detailed Statement of Financial Activities

Grants made	-	-	-	536
	<u>2,156</u>	<u>-</u>	<u>2,156</u>	<u>13,183</u>
Total of expenditure on charitable activities	2,156	-	2,156	13,183
Employee costs				
Salaries/wages	59,511	-	59,511	45,939
Pension costs	1,153	-	1,153	-
	<u>60,664</u>	<u>-</u>	<u>60,664</u>	<u>45,939</u>
Motor and travel costs				
Vehicles - General costs	30	-	30	-
Vehicles - Fuel	2,189	-	2,189	1,555
Vehicles - Insurance and licences	1,495	-	1,495	648
Vehicles - Repairs and maintenance	1,027	-	1,027	1,628
Travel and subsistence	809	-	809	189
	<u>5,550</u>	<u>-</u>	<u>5,550</u>	<u>4,020</u>
Premises costs				
Light, heat and power	11	-	11	-
Premises cleaning	1,797	-	1,797	976
Premises repairs and maintenance	246	-	246	626
	<u>2,054</u>	<u>-</u>	<u>2,054</u>	<u>1,602</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	1,181	-	1,181	3,355
Depreciation of Motor vehicles	-	-	-	1,515
Depreciation of Fixtures, fittings and equipment	-	-	-	116
Bank charges	2,506	-	2,506	2,332
Advert and publicity	1,180	-	1,180	600
General insurances	-	-	-	559
Postage and couriers	45	-	45	34
Stationery and printing	1,724	-	1,724	1,146
Subscriptions	3,905	-	3,905	5,261
Examination fees	62,731	-	62,731	38,546
Teachers' fees	34,707	-	34,707	23,275
Office expenses	6,695	-	6,695	2,309
Sundry expenses	1,029	-	1,029	52
Telephone, fax and broadband	717	-	717	1,074
	<u>116,420</u>	<u>-</u>	<u>116,420</u>	<u>80,174</u>
Legal and professional costs				
Other legal and professional costs	-	-	-	367
	<u>-</u>	<u>-</u>	<u>-</u>	<u>367</u>
Total of expenditure of other costs	<u>184,688</u>	<u>-</u>	<u>184,688</u>	<u>132,102</u>
Total expenditure	191,839	-	191,839	192,124
Net gains on investments	-	-	-	-
Net income	(5,608)	17,257	11,649	8,060

Sievern Gateway Ltd
Detailed Statement of Financial Activities

Net income before other gains/(losses)	(5,608)	17,257	11,649	8,060
Other Gains	-	-	-	-
Net movement in funds	(5,608)	17,257	11,649	8,060
Reconciliation of funds:				
Total funds brought forward	142,236	119,356	261,592	253,532
Total funds carried forward	136,628	136,613	273,241	261,592

Signature: 
Olaitan Ogunmoyela (Sep 20, 2023 12:02 GMT+1)
Email: olaitanf@ymail.com

Signature: 
Email: stuartburke@hotmail.co.uk