

Sievern Gateway Ltd

Charity No. 1146451

Company No. 07886477

Trustees' Report and Unaudited Accounts

31 December 2023

Sievern Gateway Ltd
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Sievern Gateway Ltd
Trustees Annual Report

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.
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SIEVEMK Gateway Ltd
Report of the Trustees for the year ending 31st December 2023

OBJECTIVES AND ACTIVITIES

Mission, Vision, Values and Principles

Our **mission** is to provide an educational *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.

We are driven by our **values** of 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 any 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. All trustees are expected to undertake relevant safeguarding training.

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 2011, 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 2023

Creating Opportunities

Undoubtedly our greatest strength from 2023 has been our deepening relationship with the EHCP team at Milton Keynes City Council (MKCC). We have seen a greater number of referrals for pupils requiring bespoke learning packages related to obtaining Functional Skills, GCSEs, A-levels and BTEC qualifications (see our *Delivering Excellence* section for details on BTEC provision). These students come from a variety of differing backgrounds, each with specific learning needs. Never before has our bespoke offering been more important to students in Milton Keynes.

The impact on our developing Alternative Provision (AP) stream has been the review of our offering and what is able to provide the most significant benefit to clients. We had already established that small scale teaching (smaller numbers than accommodated in our 2022 pilot) would provide a greater benefit to those students who are currently struggling with the traditional school

environment. Therefore our offering has been shaped as a maximum of 10 hours of support in English, Maths and Science, and where possible this is on a blended approach with the mainstream referring school. By the end of 2023 we had 4 pupils undertaking this pathway across years 10 to 12.

Throughout all of our different educational offerings we had 85 students learning with us in 2023 which represented a 30% annual increase in student numbers (*cf* envisaged from last year's report). These numbers have seen significant impact from our relationship with MKCC and via our Scholars' Programme (see our Changing Lives section). Work from our Project Director has seen a greater number of business developments and relationships formed. One example of this has been with Girls on Track, a joint initiative between the FIA and Motorsport UK which aims to inspire girls and women into the variety of careers available in the sector. During the year we took 10 girls to Cosworth in Northampton where they took part in engaging STEM related activities from building an engine and performing a pitstop challenge, to coding LEGO vehicles and debugging software for sophisticated car engine displays.

Work has continued in the fundraising sphere to facilitate the construction of our Seed Centre for which we have planning permission, on a piece of land South of Heelands Primary School, in Milton Keynes. Our reservation of this land was extended for an additional 2 years via MK Community Foundation. We have been able to engage with several local developers in the city and secured pro-bono work in dealing with costings and moving the construction to a tender phase. This work will be dependent on securing funding from those sources which have expressed interest in the project and other funders to whom applications are continuously being submitted. Work in this area continues to be a major priority for the charity.

Finally, several opportunities have been created for continuous professional development among our staff body. Exams Officer training, completion of the Inclusive Leadership Course and Developing attention and listening skills in the classroom are among some of the courses which staff have been engaged with during the year in addition to statutory updates on Safeguarding.

Delivering Excellence

Following approval in 2022 to deliver Pearson Edexcel GCSE, GCE qualifications as well as City and Guilds qualifications in Electrical Wiring Regulations our first students took their exams during the summer 2023 season. In addition, our Pearson approval extended to the provision of BTEC qualifications in Business and Health and Social Care.

Overall, in 2023 we have delivered 2121 (2022: 1299hrs) hours of tutoring and mentoring, representing a 63% increase from the previous year.

We were inspected by Ofsted during the year and were found to continually be complying with all of the requirements for our voluntary registration on the Childcare Register. Part of this inspection was a review of our Safeguarding policy which had been thoroughly reviewed as part of our new annual and audit procedures.

Finally, during the summer months we were able to hold our first Scholars' Celebration Event serving to build a community network for and around our students. Our special guest of honour was the Deputy Mayor of Milton Keynes who spoke to all of our attendees about her vision for education in the city. Scholars and their families were in attendance to use the opportunity to meet other students who have attended/or do attend schools on supported places, and for parents to also share their experiences.

Changing Lives

2023 saw the final year of our RAC-for-LAC programme: (Recovery After Covid for Looked After Children) which had been generously funded by British Foreign Schools Society (BFSS).

Most referrals we received in the final year were for unaccompanied asylum-seeking children who are placed in the care in the local authority, and therefore considered care experienced. These young people, newly arrived in the UK, had very basic English skills and therefore, the primary focus of our ESOL teaching was on conversational English, rather than working towards qualifications. We did have a couple of learners working at Functional Skills level and they had weekly one-to-one lessons. Seeing the young people's confidence grow was a rewarding part of the final year of the project. Several also requested additional ESOL lessons each week, and so we increased the total number of contact hours.

Life skills formed an increasingly important part of the project. For example, the young people learnt how to fill out forms, for example completing a form to obtain a bus pass which was something they were eager to have support with. Our tutor then took them to the Council offices to support them with handing in the forms and making the necessary payment. Travelling to and from the centre enabled the young people to develop independence, organisational skills, and self-discipline, for example making sure they arrived on time. At the end of this project most of the students were successfully enrolled at our local college to continue their studies.

The popularity of our Scholars' programme continued to gain traction. We assisted in the placement of 3 students in fully or partially funded independent school places; one of these placements was through our continuing partnership with Royal National Children's SpringBoard Foundation (RNCSF), who fund a small portion of our work. As preparation for 2024 admissions, we attended 5 different open days and recruited 8 new Scholars. These pupils attended all of our preparation, coaching and mentoring sessions, as well as Year 10 pupils undertaking a week sailing on the Isle of Wight (courtesy of RNCSF and the UK Sailing Academy (UKSA) Sea Change programme). Furthermore there has been an increased participation in supplementary academic classes aimed at our pupils entering Y6 and Y11 in September 2023.

We were delighted to have our first candidate accepted on to a Further Education Programme with Northampton Town FC; the individual who had previously struggled to settle into a college placement is currently pursuing a level 3 BTEC in Sports Coaching and Physiotherapy with continued support from SIEVEMK from a pastoral perspective.

Finally, we are proud to state that we had 1112 exams taken during 2023, by 403 unique candidates.

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 KS3-5 pupils on register by 10% • Establish new classes for KS2 pupils. • Increased participation in our Functional Skills classes • Engage up to 20 adults in our 'Breaking Limits' project • Place at least 5 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. • Increase our ability to tutor in a wider portfolio of subjects. • Review our Theory of Change
3 Secure funding	• Continue with core funding applications where relevant. • Identify potential longer-term funding partnerships.
4 New Home for SIEVEMK	• Develop phased plan with associated costings. • Completion of discharge of relevant post planning conditions. • Secure funding to allow 2025 commencement for build.
5 SMK Gateway – Alternative Provision	• Further increase the number of students who are being referred to us on hybrid timetables from local schools.

I report to the charity trustees on my examination of the financial statements of Sievemk Gateway Ltd for the year ended 31 December 2023.

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.

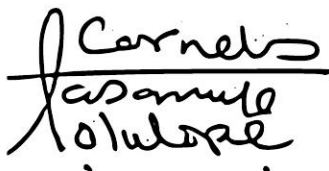
Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Financial Accountants, which is one of the listed bodies.

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 Institute of Financial Accountants

Anchor Business Solutions Limited

Units 1-24

Acorn House

351-397 Midsummer Boulevard

Milton Keynes

MK9 3HP

24 May 2024

Sievern Gateway Ltd
Statement of Financial Activities
for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	4,380	-	4,380	16,109
Charitable activities	5	-	59,552	59,552	22,968
Other trading activities	6	229,119	-	229,119	164,410
Total		233,499	59,552	293,051	203,487
Expenditure on:					
Raising funds	7	-	-	-	4,994
Charitable activities	8	6,733	2,176	8,909	2,156
Other	10	212,882	-	212,882	184,688
Total		219,615	2,176	221,791	191,838
Net gains on investments		-	-	-	-
Net income	11	13,884	57,376	71,260	11,649
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		13,884	57,376	71,260	11,649
Other gains and losses					
Net movement in funds		13,884	57,376	71,260	11,649
Reconciliation of funds:					
Total funds brought forward		216,647	56,594	273,241	261,592
Total funds carried forward		230,531	113,970	344,501	273,241

Sievern Gateway Ltd
Summary Income and Expenditure Account
for the year ended 31 December 2023

	2023 £	2022 £
Income	293,051	203,488
Gross income for the year	<u>293,051</u>	<u>203,488</u>
Expenditure	221,791	190,658
Depreciation and charges for impairment of fixed assets	-	1,181
Total expenditure for the year	<u>221,791</u>	<u>191,839</u>
Net income before tax for the year	<u>71,260</u>	<u>11,649</u>
Net income for the year	<u>71,260</u>	<u>11,649</u>

Sievmk Gateway Ltd

Balance Sheet

at 31 December 2023

Company No. 07886477	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	31	31
		<u>31</u>	<u>31</u>
Current assets			
Debtors	14	87,391	31,769
Cash at bank and in hand		297,715	278,316
		<u>385,106</u>	<u>310,085</u>
Creditors: Amount falling due within one year	15	(20,513)	(8,233)
Net current assets		364,593	301,852
Total assets less current liabilities		364,624	301,883
Creditors: Amounts falling due after more than one year	16	(20,123)	(28,642)
Net assets excluding pension asset or liability		344,501	273,241
Total net assets		<u>344,501</u>	<u>273,241</u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		113,970	56,594
		<u>113,970</u>	<u>56,594</u>
Unrestricted funds	17		
General funds		230,531	216,647
		<u>230,531</u>	<u>216,647</u>
Reserves	17		
Total funds		<u>344,501</u>	<u>273,241</u>

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

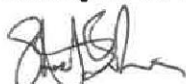
For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 24 May 2024

And signed on its behalf by:



Stuart Burke

Trustee

24 May 2024

Sievmk Gateway Ltd
Statement of Cash flows
for the year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	71,260	11,649
Adjustments for:		
Decrease in stocks	-	160
(Increase)/Decrease in trade and other receivables	(33,266)	2,091
Increase in trade and other payables	12,279	3,014
Net cash provided by operating activities	<u>50,273</u>	<u>18,095</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	(8,519)	(8,518)
Net cash used in financing activities	<u>(8,519)</u>	<u>(8,518)</u>
Net increase in cash and cash equivalents	41,754	9,577
Cash and cash equivalents at the beginning of the year	278,316	268,739
Cash and cash equivalents at the end of the year	<u>320,070</u>	<u>278,316</u>
Components of cash and cash equivalents		
Cash and bank balances	297,715	278,316
	<u>297,715</u>	<u>278,316</u>

for the year ended 31 December 2023

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.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Sievensk 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 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	18,310	-	18,310
Charitable activities	3,511	17,257	20,768
Other trading activities	164,410	-	164,410
Total	186,231	17,257	203,488
Expenditure on:			
Raising funds	4,995	-	4,995
Charitable activities	2,156	-	2,156
Other	184,688	-	184,688
Total	191,839	-	191,839
Net income	(5,608)	17,257	11,649
Net income before other gains/(losses)	(5,608)	17,257	11,649
Other gains and losses:			
Net movement in funds	(5,608)	17,257	11,649
Reconciliation of funds:			
Total funds brought forward	142,236	119,356	261,592
Total funds carried forward	136,628	136,613	273,241

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Other Donations	4,380	4,380	16,109
	4,380	4,380	16,109

5 Income from charitable activities

	Restricted	Total 2023	Total 2022
	£	£	£
Grants - Restricted BFSS	19,138	19,138	17,257
Grants -Restricted MKCF	7,850	7,850	-
	<u>26,988</u>	<u>26,988</u>	<u>17,257</u>

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Coaching & consultancy income	76,689	76,689	44,560
Examination centre	151,057	151,057	116,122
Printing	1,373	1,373	3,728
	<u>229,119</u>	<u>229,119</u>	<u>164,410</u>

7 Expenditure on raising funds

	Total 2023	Total 2022
	£	£
<i>Costs of generating voluntary income</i>		
Giftaid	-	4,994
	<u>-</u>	<u>4,994</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Governance costs</i>			
Accountancy fees	1,250	1,250	-
	<u>1,250</u>	<u>1,250</u>	<u>-</u>

9 Analysis of grants

Activity or programme	Total 2023 £	Total 2022 £
Grants -Restricted SESF	-	-
Donations made	-	-
Grant - Restricted SESF	-	-
Grant - SMK	-	-

Activity or programme	Total 2023 £	Total 2022 £
Grants -Restricted SESF	-	-
Donations made	-	-
Grant - Restricted SESF	-	-
Grant - SMK	-	-

10 Other expenditure

	Unrestricted £	Total 2023 £	Total 2022 £
Employee costs	125,006	125,006	94,839
Motor and travel costs	6,092	6,092	5,550
Premises costs	2,115	2,115	2,054
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	1,181
General administrative costs	79,669	79,669	81,064
	<u>212,882</u>	<u>212,882</u>	<u>184,688</u>

11 Net income before transfers

	2023 £	2022 £
This is stated after charging:		
Depreciation of owned fixed assets	-	1,181

12 Staff costs

	2023	2022
Salaries and wages	120,847	93,686
Social security costs	1,071	-
Pension costs	3,088	1,153
	<u>125,006</u>	<u>94,839</u>

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

13 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 January 2023	14,694	12,100	4,078	30,872
At 31 December 2023	14,694	12,100	4,078	30,872
Depreciation and impairment				
At 1 January 2023	14,683	12,090	4,068	30,841
At 31 December 2023	14,683	12,090	4,068	30,841
Net book values				
At 31 December 2023	11	10	10	31
At 31 December 2022	11	10	10	31
14 Debtors				
		2023		2022
		£		£
Trade debtors		33,225		2,881
VAT recoverable		22		-
Land reservation		44,712		22,356
Other debtors		9,432		6,532
		87,391		31,769
15 Creditors: amounts falling due within one year				
		2023		2022
		£		£
Trade creditors		13,603		2,891
Other taxes and social security		2,678		3,128
Loans from trustees		236		236
Other creditors		3,995		1,978
Accruals		1		-
		20,513		8,233
16 Creditors: amounts falling due after more than one year				
		2023		2022
		£		£
Bank loans and overdrafts		20,123		28,642
		20,123		28,642

17 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Restricted income funds:				
Grant - SEMLEP	8,225	-	-	8,225
Grant - SESF	30,449	-	-	30,449
Grants - Restricted BFSS	17,920	19,138	-	37,058
Grants -Restricted MKCF	-	7,850	-	7,850
Grants - Restricted SMK AP	-	10,000	-	10,000
Grants - Restricted SADAQA	-	840	-	840
Grant-The Royal Springboard		2,427	(1,876)	551
Restricted: MKCC		18,018	(300)	17,718
		1,279	-	1,279
<i>Total</i>	<u>56,594</u>	<u>59,552</u>	<u>(2,176)</u>	<u>113,970</u>
Unrestricted funds:				
General funds	216,647	233,499	(219,615)	230,531
 Total funds	 <u>273,241</u>	 <u>293,051</u>	 <u>(221,791)</u>	 <u>344,501</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Grant - SEMLEP

Grant - SESF

Grants - Restricted BFSS

Grants -Restricted MKCF

Grants - Restricted SMK AP

Grants - Restricted SADAQA

Grant-The Royal Springboard

18 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	31	31
Net current assets	364,593	364,593
Creditors due in more than one year and provisions	(20,123)	(20,123)
	<u>344,501</u>	<u>344,501</u>

19 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	278,316	19,399	297,715
	<u>278,316</u>	<u>19,399</u>	<u>297,715</u>
Bank loans	(28,642)	8,519	(20,123)
	<u>(28,642)</u>	<u>8,519</u>	<u>(20,123)</u>
Net debt	<u>249,674</u>	<u>27,918</u>	<u>277,592</u>

20 Commitments

Operating lease commitments

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

	2023 Land and buildings £	2023 Other £	2022 Land and buildings £	2022 Other £
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Operating leases with expiry date:

Pension commitments

	2023 £	2022 £
The pension cost charge to the company amounted to:	<u>3,088</u>	<u>1,153</u>

21 Related party disclosures

Controlling party

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

Sievmk Gateway Ltd
Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Other Donations	4,380	-	4,380	16,109
	<u>4,380</u>	<u>-</u>	<u>4,380</u>	<u>16,109</u>
Charitable activities				
Grants - Restricted BFSS	-	19,138	19,138	17,257
Grants -Restricted MKCF	-	7,850	7,850	-
Grants - Restricted SMK AP	-	10,000	10,000	-
Grants - Restricted SADAQA	-	840	840	-
Grants -MKCC	-	18,018	18,018	200
Grants -The Royal Springboard	-	2,427	2,427	3,311
SMK New Home (income): Giftaid	-	1,279	1,279	2,200
	<u>-</u>	<u>59,552</u>	<u>59,552</u>	<u>22,968</u>
Other trading activities				
Coaching & consultancy income	76,689	-	76,689	44,560
Examination centre	151,057	-	151,057	116,122
Printing	1,373	-	1,373	3,728
	<u>229,119</u>	<u>-</u>	<u>229,119</u>	<u>164,410</u>
Total income and endowments	233,499	59,552	293,051	203,487
Expenditure on:				
Costs of generating donations and legacies				
Giftaid	-	-	-	4,994
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,994</u>
Total of expenditure on raising funds	-	-	-	4,994
Charitable activities				
Grants - Restricted SESF	-	-	-	331
Grants -MKCC	-	300	300	-
Grants -The Royal Springboard	-	1,876	1,876	-
SMK New Home (income): Giftaid	3,595	-	3,595	-
Donations made	1,888	-	1,888	1,825
	<u>5,483</u>	<u>2,176</u>	<u>7,659</u>	<u>2,156</u>
Governance costs				
Accountancy fees	1,250	-	1,250	-
	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>-</u>
Total of expenditure on charitable activities	6,733	2,176	8,909	2,156
Employee costs				

Sievern Gateway Ltd
Detailed Statement of Financial Activities

Staff and Tutor cost	120,847	-	120,847	93,686
Employer's NIC	1,071	-	1,071	-
Pension costs	3,088	-	3,088	1,153
	<u>125,006</u>	<u>-</u>	<u>125,006</u>	<u>94,839</u>
Motor and travel costs				
Vehicles - General costs	-	-	-	30
Vehicles - Fuel	1,985	-	1,985	2,189
Vehicles - Insurance and licences	1,226	-	1,226	1,495
Vehicles - Repairs and maintenance	216	-	216	1,027
Travel and subsistence	2,665	-	2,665	809
	<u>6,092</u>	<u>-</u>	<u>6,092</u>	<u>5,550</u>
Premises costs				
Light, heat and power	-	-	-	11
Housekeeping	1,770	-	1,770	1,797
Premises repairs and maintenance	345	-	345	246
	<u>2,115</u>	<u>-</u>	<u>2,115</u>	<u>2,054</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	-	-	-	1,181
Depreciation of Motor vehicles	-	-	-	-
Depreciation of Fixtures, fittings and equipment	-	-	-	-
Bank charges	3,014	-	3,014	2,506
General insurances	630	-	630	-
Advert and publicity	2,530	-	2,530	1,180
Postage and couriers	89	-	89	45
Stationery and printing	2,154	-	2,154	1,724
Subscriptions	3,460	-	3,460	3,905
Exam Centre Expense	58,098	-	58,098	62,731
Training	1,034	-	1,034	-
Office expenses	7,837	-	7,837	7,227
Sundry expenses	-	-	-	1,029
Telephone, fax and broadband	823	-	823	717
	<u>79,669</u>	<u>-</u>	<u>79,669</u>	<u>82,245</u>
Total of expenditure of other costs	<u>212,882</u>	<u>-</u>	<u>212,882</u>	<u>184,688</u>
Total expenditure	219,615	2,176	221,791	191,838
Net gains on investments	-	-	-	-
Net income	<u>13,884</u>	<u>57,376</u>	<u>71,260</u>	<u>11,649</u>
Net income before other gains/(losses)	<u>13,884</u>	<u>57,376</u>	<u>71,260</u>	<u>11,649</u>

Sievmk Gateway Ltd
Detailed Statement of Financial Activities

Other Gains	-	-	-	-
Net movement in funds	13,884	57,376	71,260	11,649
Reconciliation of funds:				
Total funds brought forward	216,647	56,594	273,241	261,592
Total funds carried forward	230,531	113,970	344,501	273,241