

Sievern Gateway Ltd

Charity No. 1146451

Company No. 07886477

Trustees' Report and Unaudited Accounts

31 December 2024

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Registered Company number

07886477(England and Wales)

Registered Charity number

1146451

Registered Office

599 Avebury Boulevard
Milton Keynes.
Buckinghamshire.
MK9 3HR

Trustees

Miss Mofiyinfoluwa Ogunyeye
Miss Jessica Oyakhire (Resigned 09/12/24)
Miss Kerrie Bradburn
Mrs J A Gilzene
Mrs Olaitan Ogunmoyela (Resigned 30/06/24)
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

SIEVEMK Gateway Ltd
Report of the Trustees for the year ending 31st December 2024

OBJECTIVES AND ACTIVITIES

Mission, Vision, Values and Principles

Our mission remains to provide an educational gateway through which our community is inspired, mentored, and empowered. Our vision guides us — enabling every community member to realize their full potential. We uphold values of Hope, Inclusiveness, Partnerships, Positive Communication, Innovation, and Excellence.

Our Activities

We combat educational underachievement—particularly among BAME youths—through accessible and affordable programmes that help individuals gain qualifications and employability skills.

Our **Scholar's Programme** is a key part of this effort, identifying and supporting high-potential students with tailored mentoring, enrichment activities, and academic guidance to nurture their aspirations and potential.

Partnering with companies and community bodies, we address barriers such as language, lack of role models, low aspiration, and limited workplace exposure.

We deliver tailored learning and mentoring that builds **confidence, competence, and holistic development**. Together, we strive to **Create Opportunities, Deliver Excellence, and Change Lives**.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

SMK Gateway is a company limited by guarantee (19th December 2011), registered as a charity with the Charity Commission (Memorandum & Articles dated 13 March 2012)

Appointment of Trustees

Trustees are carefully selected for their expertise and alignment with our mission. The Board interviews candidates and votes to appoint new trustees.

Trustee Induction and Training

New trustees are briefed on constitutional documents, strategic plans, financial position, roles, duties, and legal obligations—particularly in relation to safeguarding and charity law. They're encouraged to attend training on relevant subjects.

Organisation

The Board meets regularly and delegates operational management to the CEO, who oversees finance, staffing, performance, and key performance indicators (KPIs). Trustees focus on governance, strategy, safeguarding, finance, HR, and PR.

Risk Management

Our Risk Management Strategy includes a comprehensive risk register, project-based risk assessments, mitigation planning, and regular reviews, ensuring contingency and awareness across operations.

Public Benefit Statement

SMK Gateway's activities are focused on long-term positive impact in Milton Keynes, providing education and support to enhance prospects and life outcomes—fully aligned with our charitable objectives under the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE 2024

A Year of Growth, Recognition and Resilience

In its 17th year, SMK Gateway continues to flourish—from a supplementary education provider to a leading community institution.

SMK Gateway was honoured to be selected as the Mayor's chosen charity for 2024/2025 by Cllr. Marie Bradburn, who has been a tremendous support to us over the years before transitioning full time to her role as a councillor and now Mayor. Throughout this year, we have been fortunate to benefit from a variety of fundraising events that have helped bring us closer to that vision of having a forever home. Below are the fundraising events:

- Mayor Making & Civic Reception
- Cricket & Family Fun Day in collaboration with Friends of the Caribbean Association
- The Mayor's Cookbook – Marie Bradburn
- Non-Uniform Day - Holne Chase Primary School
- A Concert for Peace – Church of Christ the Cornerstone
- Business Competition - The Webber Independent - Year 10 Business Students
- The Mayor's Christmas Concert – Church of Christ the Cornerstone
- Cycling Fundraiser – Tony Oyakhire (CEO) & The 3Wheelers
- Swimathon – RotaryMK
- International Women's Day Power Breakfast
- Mayor's Awards – Raffle & Virtual Cycling

Since inception till end of this financial year (2007-2024) SMK Gateway has delivered the following:

Delivered 23,919+ hours of teaching and mentoring.

Supported 3,635+ learners across age groups.

Enabled 7,750+ adults to sit professional exams in our certified centre.

Provided employability coaching to 400+ individuals.

Secured over £185,000 for adult training initiatives.

Programmes That Change Lives

Tutoring & Mentoring: One-to-one and group sessions in Maths, English, and Science.

Scholars Programme: Aided 30+ students in accessing boarding scholarships.

Professional Exams: Support across GCSE, A-Level, Functional Skills, AAT, ISEB, MOS.

SEND & EHCP Support: Referrals surged 20–25%; tailored academic and social support.

Refugee & ESOL Support (Breaking Limits): Supporting integration through English and skills training.

Care-Experience Support (Recovery After Covid): Emotional and academic assistance for Looked After Children.

Community Engagement Highlights

Free Summer Programme for families, delivering educational play during holidays.

FIA Girls on Track UK: 10 girls took part in STEM activities at Cosworth in celebration of Women in Engineering Day.

Fundraising via MK Council's BetterPoints app, encouraging eco-friendly habits.

The Seed Centre: Building Our Future

Land secured and all pre-commencement conditions satisfied to all ground works to start early 2025.

Working with developers and pro bono professionals to advance towards full build-phase funding—this cornerstone project will become a dedicated learning, training, and community centre.

Social Media & Public Feedback

Instagram and LinkedIn showcase celebratory events—e.g. “community, food, music & love” in June 2024.

A wealth of five-star reviews on Google and Facebook, praising our inclusive approach and powerful impact.

D attached STRATEGIC PLAN & FUTURE OUTLOOK

Objectives	2025 Target
Creating Opportunities	■ 10% plus KS3–5 pupil engagement ■ Launch of KS2 class ■ Increased Functional Skills uptake ■ 20 adult learners through Breaking Limits ■ 5 bursary placements ■ Expanded Scholar's Programme to nurture high-potential learners through academic and personal development support ■ ≥90% attendance and learner satisfaction ■ Expanded subject portfolio ■ Review and refinement of Theory of Change
Secure Funding	■ Ongoing core fund applications ■ Development of long-term strategic funding partnerships
New Home -Seed Centre	■ Ground-breaking ■ Planning conditions all discharged ■ Construction commencement in 2025

- Alternative Provision** ■ Increased referrals to hybrid schooling model from Milton Keynes schools

STRATEGIC ALIGNMENT WITH MILTON KEYNES CITY DEVELOPMENT

Technology and employability programmes present growing partnership opportunities.

SMK's emphasis on technical and vocational skills aligns directly with Milton Keynes Tech 2025 (22–26 September), which showcases AI, robotics, and adult learning pathways.

ACKNOWLEDGEMENTS

We extend heart-felt thanks to our trustees, staff, volunteers, funders (including Royal Springboard, Paul Hamlyn Foundation, Milton Keynes Council, BFSS, MK Rotary Club, Webber Independent School, community partners, VW, Nifty Lift and other local businesses.

CEO'S NOTE

"2024 has tested us in ways we did not expect. We faced setbacks, including a venue move and a loss of vital revenue, but our spirit and purpose have remained unshaken. It was an honour to be chosen as the Mayor's Charity this year - a testament to the belief others have in our mission. The passing of the Mayor's husband, Robin, who was himself a pillar of support for SMK, reminded us of the power of community and the legacy of kindness we all share.

Yet through these challenges, we continue to stand strong and focussed. With the unwavering support of our partners, the generosity of the public, and the commitment of our stakeholders, we look ahead with renewed determination. Together, we will bring the Seed Centre to life and keep creating opportunities and futures without limits for the young people we serve." Tony Oyakhire, Chief Executive Officer

I report to the charity trustees on my examination of the financial statements of Sievemk Gateway Ltd for the year ended 31 December 2024.

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.

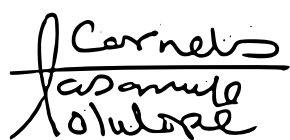
Independent examiner's statement

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 Ltd

1-24 Acorn House,

351-397 Midsummer Boulevard

Milton Keynes

Bucks

MK9 3HP

14 July 2025

Sievmk Gateway Ltd
Statement of Financial Activities
for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	9,190	-	9,190	4,378
Charitable activities	5	-	19,150	19,150	59,552
Other trading activities	6	218,942	-	218,942	229,118
Other	7	5,718	-	5,718	-
Total		233,850	19,150	253,000	293,048
Expenditure on:					
Raising funds	8	15,225	-	15,225	3,595
Charitable activities	9	2,724	12,193	14,917	5,314
Other	11	219,215	-	219,215	212,879
Total		237,164	12,193	249,357	221,788
Net gains on investments		-	-	-	-
Net income		(3,314)	6,957	3,643	71,260
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(3,314)	6,957	3,643	71,260
Other gains and losses					
Net movement in funds		(3,314)	6,957	3,643	71,260
Reconciliation of funds:					
Total funds brought forward		230,531	113,970	344,501	273,241
Total funds carried forward		227,217	120,927	348,144	344,501

Sievmk Gateway Ltd
Summary Income and Expenditure Account
for the year ended 31 December 2024

	2024 £	2023 £
Income	253,000	293,051
Gross income for the year	<u>253,000</u>	<u>293,051</u>
Expenditure	249,357	221,791
Total expenditure for the year	<u>249,357</u>	<u>221,791</u>
Net income before tax for the year	3,643	71,260
Net income for the year	<u><u>3,643</u></u>	<u><u>71,260</u></u>

Sievmk Gateway Ltd
Balance Sheet
at 31 December 2024

Company No. 07886477	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	31	31
		<u>31</u>	<u>31</u>
Current assets			
Debtors	14	129,383	87,391
Cash at bank and in hand		236,937	297,715
		<u>366,320</u>	<u>385,106</u>
Creditors: Amount falling due within one year	15	(6,603)	(20,513)
Net current assets		359,717	364,593
Total assets less current liabilities		359,748	364,624
Creditors: Amounts falling due after more than one year	16	(11,604)	(20,123)
Net assets excluding pension asset or liability		<u>348,144</u>	<u>344,501</u>
Total net assets		<u>348,144</u>	<u>344,501</u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		120,927	113,970
		<u>120,927</u>	<u>113,970</u>
Unrestricted funds	17		
General funds		227,217	230,531
		<u>227,217</u>	<u>230,531</u>
Reserves	17		
Total funds		<u>348,144</u>	<u>344,501</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 2024 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 14 July 2025

And signed on its behalf by:

Stuart Burke
Trustee
14 July 2025



Sievmk Gateway Ltd
Statement of Cash flows
for the year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	3,643	71,260
Adjustments for:		
Dividends, interest and rents from investments	(5,718)	-
Increase in trade and other receivables	(41,992)	(33,266)
(Decrease)/Increase in trade and other payables	(15,409)	12,279
Net cash (used in)/provided by operating activities	<u>(59,476)</u>	<u>50,273</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	5,718	-
Net cash from investing activities	<u>5,718</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	(8,519)	(8,519)
Net cash used in financing activities	<u>(8,519)</u>	<u>(8,519)</u>
Net (decrease)/increase in cash and cash equivalents	(62,277)	41,754
Cash and cash equivalents at the beginning of the year	297,715	278,316
Cash and cash equivalents at the end of the year	<u>235,438</u>	<u>320,070</u>
Components of cash and cash equivalents		
Cash and bank balances	236,937	297,715
	<u>236,937</u>	<u>297,715</u>

for the year ended 31 December 2024

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.
---------------------------------	--

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.
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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.
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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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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 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	4,380	-	4,380
Charitable activities	-	59,552	59,552
Other trading activities	229,119	-	229,119
Total	233,499	59,552	293,051
Expenditure on:			
Charitable activities	6,733	2,176	8,909
Other	212,882	-	212,882
Total	219,615	2,176	221,791
Net income	13,884	57,376	71,260
Net income before other gains/(losses)	13,884	57,376	71,260
Other gains and losses:			
Net movement in funds	13,884	57,376	71,260
Reconciliation of funds:			
Total funds brought forward	216,647	56,594	273,241
Total funds carried forward	230,531	113,970	344,501

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
HMRC JRC Grant	-	-	(2)
Other Donations	9,190	9,190	4,380
	9,190	9,190	4,378

5 Income from charitable activities

	Total 2024	Total 2023
	£	£
Grants - Restricted BFSS	-	19,138
Grants -Restricted MKCF	-	7,850
	<u>-</u>	<u>26,988</u>

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Coaching & consultancy income	87,708	87,708	76,688
Examination centre	129,862	129,862	151,057
Printing	1,372	1,372	1,373
	<u>218,942</u>	<u>218,942</u>	<u>229,118</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Other income	5,718	5,718	-
	<u>5,718</u>	<u>5,718</u>	<u>-</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
HMRC JRC Grant	-	-	3,595
Giftaid	6,109	6,109	-
SMK New Home	9,116	9,116	-
	<u>15,225</u>	<u>15,225</u>	<u>3,595</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	1,224	1,224	1,888
<i>Governance costs</i>			
Accountancy fees	1,500	1,500	1,250
	<u>2,724</u>	<u>2,724</u>	<u>3,138</u>

10 Analysis of grants

Activity or programme	Grants to Individuals	Total 2024	Total 2023
	£	£	£
Grants -Restricted SESF	-	-	-
Donations made	1,224	1,224	1,888
Grant - Restricted SESF	-	-	-
Grant - SMK	-	-	-
	<u>1,224</u>	<u>1,224</u>	<u>1,888</u>

Activity or programme	Total 2024	Total 2023
	£	£
Grants -Restricted SESF	-	-
Donations made	-	1,888
Grant - Restricted SESF	-	-
Grant - SMK	-	-
	<u>-</u>	<u>1,888</u>

11 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	144,927	144,927	125,006
Motor and travel costs	5,852	5,852	6,091
Premises costs	5,950	5,950	2,115
General administrative costs	60,402	60,402	79,667
Legal and professional costs	2,084	2,084	-
	<u>219,215</u>	<u>219,215</u>	<u>212,879</u>

12 Staff costs

	2024	2023
Salaries and wages	140,001	120,847
Social security costs	734	1,071
Pension costs	4,192	3,088
	<u>144,927</u>	<u>125,006</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 2024	14,694	12,100	4,078	30,872
At 31 December 2024	<u>14,694</u>	<u>12,100</u>	<u>4,078</u>	<u>30,872</u>
Depreciation and impairment				
At 1 January 2024	14,683	12,090	4,068	30,841
At 31 December 2024	<u>14,683</u>	<u>12,090</u>	<u>4,068</u>	<u>30,841</u>
Net book values				
At 31 December 2024	<u>11</u>	<u>10</u>	<u>10</u>	<u>31</u>
At 31 December 2023	<u>11</u>	<u>10</u>	<u>10</u>	<u>31</u>

14 Debtors

	2024	2023
	£	£
Trade debtors	28,677	33,225
VAT recoverable	22	22
Other debtors	25,432	9,432
Land reservation	75,252	44,712
	<u>129,383</u>	<u>87,391</u>

15 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,115	13,603
Other taxes and social security	2,762	2,678
Loans from trustees	(8,764)	236
Other creditors	5,990	3,995
Accruals	1,500	1
	<u>6,603</u>	<u>20,513</u>

16 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	11,604	20,123
	<u>11,604</u>	<u>20,123</u>

17 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Restricted income funds:				
Grant - SEMLEP	8,225	-	-	8,225
Grant - SESF	30,449	-	-	30,449
Grant - Restricted MKCC	17,718	14,243	(385)	31,576
Grants - Restricted BFSS	37,058	-	-	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	551	3,117	(11,808)	(8,140)
SMK New Home -Giftaid	1,279	1,790	-	3,069
<i>Total</i>	<u>113,970</u>	<u>19,150</u>	<u>(12,193)</u>	<u>120,927</u>
Unrestricted funds:				
General funds	230,531	233,850	(237,164)	227,217
Total funds	<u><u>344,501</u></u>	<u><u>253,000</u></u>	<u><u>(249,357)</u></u>	<u><u>348,144</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Grant - SEMLEP
Grant - Restricted MKCC
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	359,717	359,717
Creditors due in more than one year and provisions	(11,604)	(11,604)
	<u><u>348,144</u></u>	<u><u>348,144</u></u>

19 Reconciliation of net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash and cash equivalents	297,715	(60,778)	236,937
	<u>297,715</u>	<u>(60,778)</u>	<u>236,937</u>
Bank loans	(20,123)	8,519	(11,604)
	<u>(20,123)</u>	<u>8,519</u>	<u>(11,604)</u>
Net debt	<u>277,592</u>	<u>(52,259)</u>	<u>225,333</u>

20 Commitments

Operating lease commitments

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

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
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Operating leases with expiry date:

Pension commitments

	2024 £	2023 £
The pension cost charge to the company amounted to:	<u>4,192</u>	<u>3,088</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.

Sievens Gateway Ltd
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	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
HMRC JRC Grant	-	-	-	(2)
Other Donations	9,190	-	9,190	4,380
	<u>9,190</u>	<u>-</u>	<u>9,190</u>	<u>4,378</u>
Charitable activities				
Grants - Restricted BFSS	-	-	-	19,138
Grants -Restricted MKCF	-	-	-	7,850
Grants - Restricted SMK AP	-	-	-	10,000
Grants - Restricted SADAQA	-	-	-	840
Grants -MKCC	-	14,243	14,243	18,018
SMK New Home -Giftable	-	1,790	1,790	1,279
Grant-The Royal Springboard	-	3,117	3,117	2,427
	<u>-</u>	<u>19,150</u>	<u>19,150</u>	<u>59,552</u>
Other trading activities				
Coaching & consultancy income	87,708	-	87,708	76,688
Examination centre	129,862	-	129,862	151,057
Printing	1,372	-	1,372	1,373
	<u>218,942</u>	<u>-</u>	<u>218,942</u>	<u>229,118</u>
Other				
Other income	5,718	-	5,718	-
	<u>5,718</u>	<u>-</u>	<u>5,718</u>	<u>-</u>
Total income and endowments	<u>233,850</u>	<u>19,150</u>	<u>253,000</u>	<u>293,048</u>
Expenditure on:				
Costs of generating donations and legacies				
HMRC JRC Grant	-	-	-	3,595
Giftable	6,109	-	6,109	-
SMK New Home	9,116	-	9,116	-
	<u>15,225</u>	<u>-</u>	<u>15,225</u>	<u>3,595</u>
Total of expenditure on raising funds	<u>15,225</u>	<u>-</u>	<u>15,225</u>	<u>3,595</u>
Charitable activities				
Grants -MKCC	-	385	385	300
Grant-The Royal Springboard	-	11,808	11,808	1,876
Grants made	1,224	-	1,224	1,888
Grants made				

Sievmek Gateway Ltd
Detailed Statement of Financial Activities

	1,224	12,193	13,417	4,064
Governance costs				
Accountancy fees	1,500	-	1,500	1,250
	1,500	-	1,500	1,250
Total of expenditure on charitable activities	2,724	12,193	14,917	5,314
Employee costs				
Salaries/wages	140,001	-	140,001	120,847
Employer's NIC	734	-	734	1,071
Pension costs	4,192	-	4,192	3,088
	144,927	-	144,927	125,006
Motor and travel costs				
Vehicles - Fuel	1,956	-	1,956	1,984
Vehicles - Insurance and licences	1,816	-	1,816	1,226
Vehicles - Repairs and maintenance	697	-	697	216
Travel and subsistence	1,383	-	1,383	2,665
	5,852	-	5,852	6,091
Premises costs				
Light, heat and power	30	-	30	-
Premises cleaning	1,546	-	1,546	1,770
Premises repairs and maintenance	4,374	-	4,374	345
	5,950	-	5,950	2,115
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	-	-	-	-
Depreciation of Motor vehicles	-	-	-	-
Depreciation of Fixtures, fittings and equipment	-	-	-	-
Bank charges	2,682	-	2,682	3,014
General insurances	-	-	-	630
Advert and publicity	1,360	-	1,360	2,530
Postage and couriers	188	-	188	89
Stationery and printing	1,971	-	1,971	2,154
Subscriptions	4,791	-	4,791	3,460
Examination fees	39,951	-	39,951	58,098
Training	1,363	-	1,363	1,034
Office expenses	6,157	-	6,157	7,835
Sundry expenses	484	-	484	-
Telephone, fax and broadband	1,455	-	1,455	823
	60,402	-	60,402	79,667
Legal and professional costs				

Sievmk Gateway Ltd
Detailed Statement of Financial Activities

Other legal and professional costs	2,084	-	2,084	-
	<u>2,084</u>	<u>-</u>	<u>2,084</u>	<u>-</u>
Total of expenditure of other costs	<u>219,215</u>	<u>-</u>	<u>219,215</u>	<u>212,879</u>
Total expenditure	237,164	12,193	249,357	221,788
Net gains on investments	-	-	-	-
	<u>(3,314)</u>	<u>6,957</u>	<u>3,643</u>	<u>71,260</u>
Net income				
Net income before other gains/(losses)	<u>(3,314)</u>	<u>6,957</u>	<u>3,643</u>	<u>71,260</u>
Other Gains	-	-	-	-
	<u>(3,314)</u>	<u>6,957</u>	<u>3,643</u>	<u>71,260</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	230,531	113,970	344,501	273,241
Total funds carried forward	<u>227,217</u>	<u>120,927</u>	<u>348,144</u>	<u>344,501</u>