

# Gateway Church Abergavenny

Report and Accounts  
Year ended 31 March 2023

Stewardship   
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**Gateway Church Abergavenny**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>Trustees</b>	Lawrence Wilson Susan Hopkins Katherine Mallord Stephanie Foley (appointed 6 September 2022) Joanna Taylor (appointed 17 January 2023)
<b>Company Secretary</b>	Lawrence Wilson
<b>Key Staff</b>	Pastor Chris Vaz
<b>Governing Document</b>	Memorandum and Articles of Association dated November 2011 amended 5th January 2021 & 30 May 2023.
<b>Company Registration Number</b>	07842926
<b>Charity Registration Number</b>	1146530
<b>Principal Address and Registered Office</b>	Gateway Christian Centre Monk Street Abergavenny Monmouthshire NP7 5ND
<b>Independent Examiner</b>	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	HSBC UK Bank plc National Westminster Bank Plc

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**GATEWAY CHURCH ABERGAVENNY**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

## **OBJECTIVES AND ACTIVITIES**

### **Objects of the charity**

The charity is a charitable company and is governed by its memorandum and articles of association. The objects of the charity, as set out in the governing document, are for the public benefit to advance the Christian faith.

## **ACHIEVEMENT AND PERFORMANCE**

### **Introduction**

It is with immense gratitude again to God, that the trustees present this annual report for 2022/23, outlining how the charity's key objectives have been pursued during the year, significant outcomes that have resulted, future planning and financial statements.

### **The vision and mission of the charity**

This can be articulated in three straplines: *"To know God and to make Him known"* *"To be a relational people"* *"To make room for the Holy Spirit"*

To share the life-giving and life-transforming message of Jesus Christ to everyone in our immediate and surrounding communities (*Preach the Gospel*).

To assist members of the fellowship in every way possible to develop and grow in the faith they have chosen to follow (*Make Disciples*).

To model a biblical pattern of local fellowship, where members do not exist in isolation but thrive as a vibrant spiritual family, bound by genuine relationships, caring for one another, serving together and collectively pursuing kingdom objectives (*Love One Another*).

To be a powerful witness of the love and power of Christ to the community we live in, on a day to day basis, by caring for the sick, providing for the needy, comforting the hurting, healing the broken hearted, giving hope to the hopeless, befriending the lonely, embracing the rejected, and offering support to those who cannot manage on their own. (*Serve the Community*).

### **Trustees**

Lawrence Wilson (Chair, Safeguarding, Finance), Sue Hopkins (Human Resources), Kath Mallord (Without portfolio), Steph Foley (Without portfolio), Jo Taylor (Funding, Grants and Housing), Aled Williams (Co-opted: Buildings, IT, Health & Safety, Risk), Helen Cox (Co-opted: Without portfolio), Chris Vaz (Observer).

The trustees have met all the requirements of the Charities Commission and Companies House in terms of its financial and legal activities as a registered charity. The Gateway Housing Project is now officially a failed fundraiser. This unanimous resolution was taken as the original plans for the Rehoboth building are no longer viable or relevant to the needs of the homeless and rough sleepers of Monmouthshire. We are liaising with Anthony Collins, a Christian firm of solicitors who are advising us on how to manage this decision. Our intention is to contact every donor to offer a refund. We are following Charities Commission guidance in this sensitive matter which requires giving donors a 3 month period in which to respond. Any donations that are not returned to the original donors will be used for community purposes, again this will need approval of the Charities Commission.

### **Connect groups**

Having now completed our first full year of the newly rebranded Connect groups, we are excited to see growth and community within the Gateway family. We have 15 Connect groups which now includes a Transition group designed to introduce newcomers to Gateway culture before facilitating their joining one of the thriving groups scattered as far north as Brecon and as far south as Cwmbran.

### **Community Cafe**

Gateway Community Cafe is open Tuesday to Thursday and on average has between 50-60 people attend each day. We continue to offer free hot drinks, a selection of cakes, pastries, and sandwiches, as well as serving around 30 hot meals each day. This is made possible by generous donations from local businesses and companies. We continue to support those who find themselves homeless with shower and laundry facilities as well as providing clothes if needed. We also have set up a community food cupboard for people to access, and we have started collecting for a baby bank to again support those who need it. During the week, we have various sessions that run alongside cafe; H'art, Refit, and Bible Journaling. Our newest class is a Literacy & Confidence Building course that is taught by a tutor from Monmouthshire County Council and has been very successful. In addition to these, there have been pop-up information sessions run by the PCSOs (Police Community Support Officers) about various topics such as cyber-crime and how to keep your house safe.

### **Operation Gateway Relief**

Operation Gateway Relief returned at Christmas, where we gave out hampers, gift bags, hot meals, and meal kits to people and businesses in the community. Again, this was made possible mainly due to donations from local businesses and companies. In total, over 1500 people received something through this project, including staff working at Nevill Hall hospital. We also ensured every resident in every care home in Abergavenny received a gift from us, so they knew we were thinking of them. There have been testimonies of people's lives being changed as we show God's love in a practical way. We continue to pray that lives will be changed through the love of Jesus Christ, which is why we do what we do.

### **Equality, Diversity & Inclusion**

In response to recommendations of best practice from the Charity Commission, the trustees and elders have met and worked through a range of issues relating to the work of the church and equality, diversity and inclusion. Rehoboth was used for a trial period as an alternate venue for those wishing a smaller quieter gathering, after review by the elders it was discontinued and the landing upstairs in Gateway is now available for the same purpose. Hearing loop quotations for Rehoboth have been received and are being considered at the time of writing.

## **Updating Gateway Centre**

During the year much work has been undertaken to improve the Gateway building, in particular, grant funding has facilitated the installation of a new cooker and blast chiller in the cafe. The levelling of the cafe floor at Gateway is planned to take place in the near future.

## **Children's work**

There are regularly 20-25 children at **GC Kids (5-11s)**, and they then split into two age groups. The GC Kids team is a small team of wonderfully committed people who serve 2 or 3 Sundays in a month and pray regularly for each child. They have built excellent relationships with the children and are passionate about discipling them so that they grow strong in their faith. **GC Tots** has seen a growth in numbers too, with 10 or more children in the creche each Sunday. Young Families have met several times throughout the year for social evenings with food and games, an Easter egg hunt, a Family Fun Fete in June and a Light Night in October. A few parents met together for Inspire – a short course examining how to make faith part of everyday life in the family. In September, the Head of Education at Christian Concern, came to speak midweek at Gateway, to advise and address parents' concerns about the new RSE curriculum (Relationships and Sex Education) that has been introduced to schools.

The Parents and Toddlers group has developed into an amazing outreach opportunity, with anywhere between 25 – 35 babies and toddlers having fun together at our Rehoboth building on a Friday morning.

## **Holiday Club 2022**

We were delighted to have Holiday Club back in the building after 2 years online. Each day the building was filled with 90-100 children and an incredible team who worked tirelessly, supported each other, prayed together, laughed together, and above all, put the children's needs first as they shared the good news of the God who knows them and loves them and wants to have a relationship with them.

## **Young adults and youth**

This area has seen encouraging growth with a range of well led activities in place. Sunday Youth: 8 sessions were held, with 24 attendees. Average attendance was 12, and currently following the Youth Alpha Course. Youth now stay in every service until the end of the initial worship time. Thursday Youth: 9 sessions were held, with 20 attendees. Average attendance was 15. A set weekly plan initially looking at culture with reference to 1 Timothy took place and from April 2023: Personal faith. Young Adults: 1 Social event took place with 11 attendees. In addition, an Alpha course was launched - 3 sessions held to date on alternate Monday evenings, with 5, 11 and 9 attendees. Bi monthly socials were starting in 2023.

## **Gateway Community Awards**

As with each year, we recognise individuals in the community who have served and made a difference, and this year was no different. We appreciated and awarded a number of individuals, and the prestige of these awards has taken on a following on its own, with the local newspaper Abergavenny Chronicle as well as South Wales Argus covering the awards.

## **Reviewing last year's future plans**

Develop our "Regional Church": To take further the wider role God is taking us into, to increase our resourcing and support towards other local churches, ministries, leaders and organisations as we work in a more collaborative manner to see our towns, cities and villages impacted with

the power and love of Christ. (Preach the Gospel). (Love One Another) - ongoing, both through the roles that the Pastor plays with AOG and New Wine Cymru, as well as the individual connections we have with other churches and organisations.

Establish Connect groups: To see the successful transition from the Lifegroup into the Connect model, establishing active membership as a core activity and commitment by all those who consider themselves as part of Gateway. (Preach the Gospel). (Make Disciples). (Love One Another) - we now have 14 connect groups, with 80% of our adult members affiliated to a Connect group.

Increase further our outreach to the community: To be an even greater “prophetic voice” in our community. Develop stronger strategies to reach out and minister to the homeless and underprivileged people, as well as addicts, who are coming to us even more than ever before. Target newer areas in town to see an increase in our Kids Club outreach.

(Preach the Gospel). (Love One Another). (Serve the Community) - our OGR (Operation Gateway Relief) community outreach by way of cooked meals and hampers continues to grow. Our Community Cafe has a consistent number of visitors, and we continue to reach out to needs in our Community. Kids Club is under review following the lifting of lockdown restrictions and other activities.

Infrastructure: To establish the newly employed position of Assistant Pastor with a focus on nurturing church growth through a variety of strategies to support the growth of hybrid and global church models, the regional church development and the outreach into all ages of the community. (Preach the Gospel). (Make Disciples). (Love One Another). (Serve the Community) - The Admin. Asst to the Pastor is now employed and is working for us at the moment, till we revisit the employed Assistant Pastor role.

Buildings, money and people: To review our footprint in Abergavenny and consider how best to invest financially, pragmatically and spiritually in our premises, our people and our community. - New Church building project is back on the table. Housing project to be terminated in view of the changing need in that area post Covid.

## **Conclusion**

We thank God for His incredible blessings towards us during 2022-23. We are blessed with a healthy demographic within the fellowship: Ages birth to 10 = 45, 11 to 17 years = 32, 18 to 30 years = 13 and over 31 years = 211.

With 80% of our adult members linked into Connect groups, we have a great network to facilitate discipleship, care, connection and growth. God has blessed us with a good, solid foundation – in terms of spiritual and relational health, processes and structures that serve the vision, fabulous teams and ministries that are healthy and growing, good-will and strong links within our community, enabling us to be a prophetic voice, connections with the wider body at every level – local, regional, national and global – all this now only serving as a platform to build upon, and continue to advance His Kingdom based on the vision and strategy He has given us.

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

## **FUTURE PLANS**

### **Looking forward, relating to the vision and mission of the church:**

V4 (the Vision for the Church version 4.0) will be launched during 2023/24. This will focus on the following priorities: Mission (Witnessing & evangelism locally), Discipleship, Prayer & the supernatural, Children & Youth, Regional church e.g. Brecon - where a monthly service has started in 2023, OGR (Operation Gateway Relief) - continuing to add services to the community work, investing in employees and volunteers (ongoing training and development programme for all), continuing to actively pursue applications for external funding and grants.

### **Financial review**

The Statement of Financial Activities shows a deficit for the year of £1,957 (2022: surplus of £30,366), and reserves now stand at £573,619, of which £518,241 is unrestricted.

We acknowledge and appreciate the sacrificial and consistent giving by each of our members, who consider themselves partners in the work of the ministry to which He has called us collectively.

### **Reserves policy**

Our policy is to retain sufficient unrestricted reserves:

- To ensure that the charity has sufficient funds to meet its financial commitments.
- To demonstrate that the charity is sustainable into the future.
- To ensure that the charity is able to manage future unforeseen financial difficulties.
- To ensure that excessive funds are not held without any identifiable reason or for any identifiable purpose.

Financial reserves are considered in two parts:

- General reserves that are deemed necessary to meet future operational requirements and to protect the charity against future financial uncertainties including loss of income and unexpected increases in operating costs.
- Reserves set aside to meet future financial commitments for a specific significant project or venture or planned future commitment.

At the year end, the charity held unrestricted cash of £369,902 of which £224,556 is held for specific future projects and the charity is complying with its reserves policy.

### **Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company. New directors are recruited and appointed according to the Governing Document; the Trustees may by ordinary resolution appoint a person who is willing to act to be a Trustee, ratified by resolution at a Church Members' Meeting.

### **Responsibilities of trustees under company law**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approval**

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

*Lawrence Wilson*

**Lawrence Wilson**

**Date: 15 December 2023**



**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**Gateway Church Abergavenny**  
**('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 on pages 9 to 18 following, which have been prepared on the basis of the accounting policies set out on pages 11 to 12.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the Company'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 the ICAEW, which is one of the listed bodies.

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

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

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

*Sarah Crispin*

Sarah Crispin ACA  
Institute of Chartered Accountants in England and Wales

Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 19 December 2023

**Gateway Church Abergavenny**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	3	194,243	46,209	240,452	259,349
Charitable activities	4	3,901	3	3,904	1,731
Other trading activities	5	10,989	-	10,989	10,371
Investments		1,608	100	1,707	29
<b>Total income and endowments</b>		<b>210,741</b>	<b>46,312</b>	<b>257,053</b>	<b>271,480</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	220,325	38,685	259,010	241,113
<b>Total expenditure</b>		<b>220,325</b>	<b>38,685</b>	<b>259,010</b>	<b>241,113</b>
<b>Net gains/(losses) on investments</b>		-	-	-	-
<b>Net income/(expenditure)</b>		<b>(9,585)</b>	<b>7,627</b>	<b>(1,957)</b>	<b>30,366</b>
<b>Transfers between funds</b>	14	17,495	(17,495)	-	-
<b>Net movement in funds</b>		<b>7,910</b>	<b>(9,868)</b>	<b>(1,957)</b>	<b>30,366</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		510,331	65,245	575,576	545,210
<b>Total funds carried forward</b>	14	<b>518,241</b>	<b>55,378</b>	<b>573,619</b>	<b>575,576</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 11-17 form part of these accounts.

**Gateway Church Abergavenny**

**BALANCE SHEET**

**AS AT 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>FIXED ASSETS</b>					
Tangible assets	8	149,663	-	149,663	152,834
		<u>149,663</u>	<u>-</u>	<u>149,663</u>	<u>152,834</u>
<b>CURRENT ASSETS</b>					
Stock	9	-	4,817	4,817	3,450
Debtors	10	8,094	-	8,094	3,252
Cash at bank and in hand	11	369,902	50,561	420,463	422,067
		<u>377,996</u>	<u>55,378</u>	<u>433,374</u>	<u>428,769</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	(9,418)	-	(9,418)	(6,027)
		<u>(9,418)</u>	<u>-</u>	<u>(9,418)</u>	<u>(6,027)</u>
<b>Net current assets / (liabilities)</b>		<u>368,578</u>	<u>55,378</u>	<u>423,956</u>	<u>422,742</u>
<b>Total assets less current liabilities</b>		<u>518,241</u>	<u>55,378</u>	<u>573,619</u>	<u>575,576</u>
<b>TOTAL NET ASSETS</b>		<u>518,241</u>	<u>55,378</u>	<u>573,619</u>	<u>575,576</u>
<b>FUND BALANCES</b>	14				
Unrestricted Funds					
General funds		293,686	-	293,686	286,803
Designated funds		<u>224,555</u>	<u>-</u>	<u>224,555</u>	<u>223,528</u>
		<u>518,241</u>	<u>-</u>	<u>518,241</u>	<u>510,331</u>
Restricted Funds		<u>-</u>	<u>55,378</u>	<u>55,378</u>	<u>65,245</u>
		<u>518,241</u>	<u>55,378</u>	<u>573,619</u>	<u>575,576</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Lawrence Wilson

Lawrence Wilson

Date: 15 December 2023

Company number: 07842926

Charity number: 1146530

The notes on page 11-17 form part of these accounts.

**Gateway Church Abergavenny**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1 Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from Youth & Childrens' activities and other church events.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from the hire of the church buildings.

Investment income represents income generated by the charity's assets and includes income from bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

**Gateway Church Abergavenny**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Fixtures, Fittings & Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value. Most regular stock is perishable (& generally at or beyond sell by date) and is therefore not included.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations**

	2023 £	2022 £
Donations of cash and similar	169,958	167,024
Donations in kind (note 3a)	31,265	39,742
Government grants (note 3b)	-	19,166
Other grants receivable	10,000	8,798
Income tax recoverable	29,230	24,619
	<u>240,452</u>	<u>259,349</u>

**a** Donations in kind comprise:

	2023 £	2022 £
Goods donated for:		
Distribution to beneficiaries	31,265	39,742
	<u>31,265</u>	<u>39,742</u>

**b** Government grants comprise:

	2023 £	2022 £
Job Retention Scheme grants	-	19,166
	<u>-</u>	<u>19,166</u>

**Gateway Church Abergavenny**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4 Income from charitable activities**

	2023	2022
	£	£
Housing project	-	1,320
Youth & children's activities	2,232	411
Other events & activities	1,672	-
	<u>3,904</u>	<u>1,731</u>

**5 Income from other trading activities**

	2023	2022
	£	£
Rental income	10,989	10,371
	<u>10,989</u>	<u>10,371</u>

**6 Charitable expenditure**

	2023	2022
	£	£
<b>a Costs incurred directly on specific activities</b>		
Salaries, travel and expenses	134,915	116,507
Ministry expenses and training	3,360	2,717
Worship and Media	3,621	2,606
Speakers expenses	1,983	2,266
Children and Youth work	6,555	4,239
Meetings and events	3,332	-
Community Projects	8,718	13,197
Donations in kind expensed	29,897	38,892
	<u>192,381</u>	<u>180,425</u>
Grants payable (note 6c)	9,290	9,789
	<u>201,671</u>	<u>190,214</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee	3,060	3,000
Other	2,851	-
	<u>5,911</u>	<u>3,000</u>
Insurance	2,100	2,766
Running costs and admin	11,975	11,505
Utilities	21,091	15,564
Building repairs and maintenance	7,219	9,601
Depreciation	9,044	8,464
	<u>57,339</u>	<u>50,899</u>
<b>Total expenditure</b>	<u>259,010</u>	<u>241,113</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,060 (2022: £3,000); in addition the charity paid £200 (2022: £150) to Stewardship for consultancy services.

**c Grants payable**

	Institutions	Individuals	2023
	£	£	£
Grants for UK and overseas mission	9,254	-	9,254
Grants for the relief of poverty	-	36	36
	<u>9,254</u>	<u>36</u>	<u>9,290</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2022
	£	£	£
Grants for UK and overseas mission	9,591	-	9,591
Grants for the relief of poverty	-	198	198
	<u>9,591</u>	<u>198</u>	<u>9,789</u>

**Gateway Church Abergavenny**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The charity's principal grants to institutions comprised:

	2023	2022
	£	£
The Assemblies of God	4,800	4,800
Vision of Hope Gilwern	1,224	1,224
New Wine Cymru	1,224	1,224
East-West Ministries	1,800	1,800
Grants to institutions for less than £1,000 each	205	542
	<u>9,254</u>	<u>9,591</u>

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

	2023	2022
	£	£
Gross wages and salaries	129,898	108,490
Social security	2,719	6,126
Pension costs	2,298	1,891
	<u>134,915</u>	<u>116,507</u>

The average monthly number of employees during the year was 9.75 (2022: 9) and the full time equivalent number of employees during the year was 5.5 (2022: 4.7). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page.

During the year key management received employment benefits totalling £38,926 (2022: £37,169).

No trustees received employment benefits in either the current or preceding year.

**8 Tangible fixed assets**

	Land & buildings			
	Freehold	Fixtures	Fittings and	Total
	Property		equipment	2023
	£	£	£	£
Cost/valuation				
At 1 April 2022	162,500	19,675	24,241	206,416
Additions	-	-	5,872	5,872
At 31 March 2023	<u>162,500</u>	<u>19,675</u>	<u>30,114</u>	<u>212,289</u>
Accumulated depreciation				
At 1 April 2022	26,000	10,912	16,670	53,582
Charge for the year	3,250	1,912	3,882	9,044
At 31 March 2023	<u>29,250</u>	<u>12,823</u>	<u>20,552</u>	<u>62,626</u>
Net book value				
At 31 March 2023	<u>133,250</u>	<u>6,852</u>	<u>9,561</u>	<u>149,663</u>
At 31 March 2022	<u>136,500</u>	<u>8,763</u>	<u>7,571</u>	<u>152,834</u>

**9 Stock**

	2023	2022
	£	£
Donated goods		
For distribution to beneficiaries	4,817	3,450
	<u>4,817</u>	<u>3,450</u>

**10 Debtors**

	2023	2022
	£	£
<b>Falling due within one year:</b>		
Tax recoverable	6,384	2,927
Other debtors	364	325
Prepayments and accrued income	1,346	-
	<u>8,094</u>	<u>3,252</u>

**Gateway Church Abergavenny**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**11 Cash at Bank and in Hand**

	2023	2022
	£	£
Cash at bank with immediate access	420,463	422,067
	<u>420,463</u>	<u>422,067</u>

**12 Creditors: liabilities falling due within one year**

	2023	2022
	£	£
Taxation and social security	2,099	787
Accruals	7,320	5,240
	<u>9,418</u>	<u>6,027</u>

**13 Pension commitments**

During the year employer's pension contributions totalling £2,298 (2022: £1,891) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2022: £nil).

**14 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>Designated Funds</i>					
Bible School Fund	4,599	-	-	-	4,599
Holiday Club	-	1,756	(2,682)	926	-
Vision Fund (previously called Building Fund)	217,021	1,131	-	-	218,152
Youth Fund	1,908	476	(580)	-	1,805
	<u>223,528</u>	<u>3,363</u>	<u>(3,262)</u>	<u>926</u>	<u>224,555</u>
<i>General Unrestricted Funds</i>	286,803	207,378	(217,064)	16,569	293,686
Total Unrestricted Funds	<u>510,331</u>	<u>210,741</u>	<u>(220,325)</u>	<u>17,495</u>	<u>518,241</u>
<i>Restricted Funds</i>					
Operation Gateway Relief	22,822	17,075	(12,281)	(4,817)	22,798
Housing project	26,421	1,200	-	-	27,621
Fathers Arms	16,003	27,572	(26,080)	(12,678)	4,817
Youth training	-	465	(324)	-	141
	<u>65,245</u>	<u>46,312</u>	<u>(38,685)</u>	<u>(17,495)</u>	<u>55,378</u>
Aggregate of funds	<u>575,576</u>	<u>257,053</u>	<u>(259,010)</u>	<u>-</u>	<u>573,619</u>

The transfers referred to above were made for the following reasons:

- Transfer from Fathers Arms project to General is to correct an error in previous reporting of this fund.  
Transfer from Operation Gateway Relief to Fathers Arms represents the donated goods stock balance which is more correctly
- held by the Fathers Arms project
- Transfer from General Funds to designated Holiday Club fund as a subsidy for this activity.



**Gateway Church Abergavenny**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2023
	General funds	Designated funds	funds	£
	£	£	£	£
Tangible fixed assets	149,663			149,663
Stock	-		4,817	4,817
Debtors	8,094			8,094
Cash at bank and in hand	145,347	224,555	50,561	420,463
Creditors falling due within one year	(9,418)			(9,418)
	<u>293,686</u>	<u>224,555</u>	<u>55,378</u>	<u>573,619</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<i>Designated Funds</i>					
Bible School Fund	5,617	-	(20)	(998)	4,599
Holiday Club	(277)	-	(537)	814	-
Building Fund	217,021	-	-	-	217,021
Youth Fund	2,860	-	(951)	-	1,908
	<u>225,221</u>	<u>-</u>	<u>(1,508)</u>	<u>(184)</u>	<u>223,528</u>
<i>General Unrestricted Funds</i>	<u>250,699</u>	<u>218,631</u>	<u>(187,516)</u>	<u>4,989</u>	<u>286,803</u>
Total Unrestricted Funds	<u>475,920</u>	<u>218,631</u>	<u>(189,024)</u>	<u>4,805</u>	<u>510,331</u>
<i>Restricted Funds</i>					
Mission	630	-	-	(630)	-
Operation Gateway Relief	29,485	42,731	(47,719)	(1,675)	22,822
Housing project	25,101	1,320	-	-	26,421
Fathers Arms	14,074	8,798	(4,370)	(2,500)	16,003
	<u>69,290</u>	<u>52,849</u>	<u>(52,089)</u>	<u>(4,805)</u>	<u>65,245</u>
Aggregate of funds	<u>545,210</u>	<u>271,480</u>	<u>(241,113)</u>	<u>-</u>	<u>575,576</u>

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2022
	General funds	Designated funds	funds	£
	£	£	£	£
Tangible fixed assets	152,834	-	-	152,834
Stock	850	-	2,600	3,450
Debtors	3,252	-	-	3,252
Cash at bank and in hand	135,893	223,528	62,645	422,067
Creditors falling due within one year	(6,027)	-	-	(6,027)
	<u>286,803</u>	<u>223,528</u>	<u>65,245</u>	<u>575,576</u>

**Gateway Church Abergavenny**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

*Designated Funds*

The Bible School Fund is for funds related to the bible school  
The Holiday Club Fund is for income and expenses for the running of a holiday club.  
The Vision Fund and is for investment in staffing & building needs.  
The Youth Fund is for funds to support activities with youth and young adults

*Restricted Funds*

Operation Gateway Relief Fund is to support community projects  
The Housing Project Fund was to provide housing and support for the homeless in our community. During the financial year, the trustees agreed that this was now a failed appeal. During 2023/24 donors will be contacted and funds will either be refunded or transferred to other causes. See Note 16.  
Fathers Arms is a drop-In Café, providing food and support for those in need in our community  
The Youth Training Fund reflects the receipt and use of funds for training young people

**15 Transactions with related parties**

During the year the charity:

- a) received donations totalling £14,305 (2022: £10,850) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**16 Events since the year end**

In January 2023, the trustees unanimously agreed that the Gateway Housing Project Fundraising Initiative had failed and that the original concept of developing the Rehoboth Centre into a place for the homeless and a night shelter had now been overtaken by recent developments. The funds already raised of £27,621 are shown in the 'Housing Project Fund' in Note 14. Following advice from the Charity Commission and legal professionals, the charity is in the process of contacting donors to establish their position on the use of the donations. To date, £15,661 has been refunded to donors. Any Gift Aid claimed on donations that have been returned to the donors will be returned to HMRC. The maximum amount of Gift Aid liable to be returned is less than £400.

**17 Members**

Each member of the company commits to contribute if the charity is wound up an amount of £10.

**Gateway Church Abergavenny**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2023	2023	2023	2023	2022	2022	2022	2022
Note		£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>									
	3	194,243	-	46,209	240,452	207,820	-	51,529	259,349
	4	1,669	2,232	3	3,904	411	-	1,320	1,731
	5	10,989	-	-	10,989	10,371	-	-	10,371
		477	1,131	100	1,707	29	-	-	29
<b>Total income and endowments</b>		<b>207,378</b>	<b>3,363</b>	<b>46,312</b>	<b>257,053</b>	<b>218,631</b>	<b>-</b>	<b>52,849</b>	<b>271,480</b>
<b>EXPENDITURE ON:</b>									
	6	217,064	3,262	38,685	259,010	187,516	1,508	52,089	241,113
<b>Total Expenditure</b>		<b>217,064</b>	<b>3,262</b>	<b>38,685</b>	<b>259,010</b>	<b>187,516</b>	<b>1,508</b>	<b>52,089</b>	<b>241,113</b>
<b>Net income/(expenditure)</b>		<b>(9,685)</b>	<b>101</b>	<b>7,627</b>	<b>(1,957)</b>	<b>31,114</b>	<b>(1,508)</b>	<b>760</b>	<b>30,366</b>
<b>Transfers between funds</b>		<b>16,569</b>	<b>926</b>	<b>(17,495)</b>	<b>-</b>	<b>4,989</b>	<b>(184)</b>	<b>(4,805)</b>	<b>-</b>
<b>Net movement in funds</b>		<b>6,883</b>	<b>1,027</b>	<b>(9,868)</b>	<b>(1,957)</b>	<b>36,104</b>	<b>(1,692)</b>	<b>(4,045)</b>	<b>30,366</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		286,803	223,528	65,245	575,576	250,699	225,221	69,290	545,210
<b>Total funds carried forward</b>		<b>293,686</b>	<b>224,555</b>	<b>55,378</b>	<b>573,619</b>	<b>286,803</b>	<b>223,528</b>	<b>65,245</b>	<b>575,576</b>