

Company registration number: 10236370

Charity registration number: 1172454

Gateway to FMA Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Fruition Accountancy (Sterling) Limited
Unit 4
Three Spires House
Station Road
Lichfield
WS13 6HX

Gateway to FMA Limited

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Gateway to FMA Limited

Reference and Administrative Details

Trustees	Ms Mary Jolene Neeld Dr Wayne David John Smith Victoria Jane Chinnock (appointed 1 May 2021) Mrs Pamela Smith (appointed 1 June 2021)
Principal Office	Unit 38 Monkspath Business Park Shirley Solihull B90 4NZ
Company Registration Number	10236370
Charity Registration Number	1172454
Independent Examiner	Fruition Accountancy (Sterling) Limited Unit 4 Three Spires House Station Road Lichfield WS13 6HX

Gateway to FMA Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Trustees

Ms Mary Jolene Neeld

Dr Wayne David John Smith

Victoria Jane Chinnock (appointed 1 May 2021)

Mrs Pamela Smith (appointed 1 June 2021)

Objectives and activities

Public benefit

Funds raised are used to offer support in removing barriers to participation for people with disabilities but more broadly and in light of the pandemic, anyone experiencing difficulty accessing niche sports such as trampolining, gymnastics and free running.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Recovering from the pandemic has been a challenge not only for the business but engaging with our primary demographics. The pandemic has taken a significant toll on those with disabilities and provided numerous additional financial barriers for many families that would otherwise not have been impacted.

To expand the reach, in November 2021 the organisation opened a second site in Evesham, Worcestershire. The second facility operates an identical program and offers the same support to those most in need as the first facility in Solihull. To that end, over the past 12 months, we have been able to engage over 750 children with disabilities and their families in physical activities that are not offered anywhere else in the surrounding area. With the opening of the second site, we expect to be able to actively engage with more children and families whilst also being able to reach out to further afield.

In addition to being able to support children with disabilities and their families, due to the pandemic we have also worked hard to remove the barriers to participation for people on lower incomes. To that end, we have been working with both Solihull and Worcestershire Councils to deliver the Holiday Activity and Food program (HAF). Throughout this year, we have been able to support 2,400 children on lower income backgrounds to access holiday sporting activities and provide them with a healthy and nutritious meal. Moreover, we have also been able to support the families with positive choices on food with an education program that is targeted to help children understand the concept of balanced diets and making positive choices with regards to meals.

Gateway to FMA Limited

Trustees' Report

Financial review

The financial results are set out in the accounts with this report.

During the year the Charity increased its activities considerably, the COVID period allowed us to expand our offerings with grants and other income, which resulted in more engagement from the Community and also gave us the opportunity to open a second site. As a result the overall income has increased from £149,813 to £551,498 in the year. This will continue to increase into the 2022-2023 year.

The additional income however has resulted in related costs, which included investment in infrastructure during the year amounting to £109,990, in addition paid staff were required resulting in wages of £172,136. Overall the year had an operating loss of £25,086. The trustees are however confident that the Charity remains a Going Concern and Management Figures for the 2022-2023 support this.

The trustees consider the Financial Position of the Charity to be satisfactory.

Structure, governance and management

Nature of governing document

The charity is a charitable company limited by guarantee. It is governed by a memorandum and articles of association. Its objectives are to reduce the barriers to participation in niche sports such as trampolining, gymnastics and free running with a particular focus on children with disabilities and their families.

Recruitment and appointment of trustees

All appointments to the organisation are completed inline with the organisations recruitment policy. The policy outlines the process by which the organisation advertises vacancies, the interview process, the method of formal job offers and reaffirms our commitment to our equal opportunities policy.

The trustees, also known as directors, guarantee to contribute £1.00 in the event of winding up. The appointment of the trustees was completed in line with the organisations recruitment policy and each additional director has met the criteria outlined by the Charity Commission. The trustees are responsible for the day to day running of the organisation and are supported by both administrative and sports specific coaching staff.

Financial Instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Gateway to FMA Limited

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

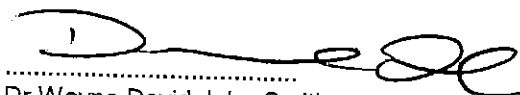
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 17 March 2023 and signed on its behalf by:



.....
Dr Wayne David John Smith
Trustee

Gateway to FMA Limited

Statement of Trustees' Responsibilities

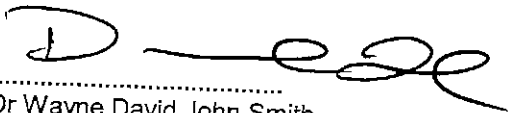
The trustees (who are also the directors of Gateway to FMA Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 17 March 2023 and signed on its behalf by:



.....
Dr Wayne David John Smith
Trustee

Gateway to FMA Limited

Independent Examiner's Report to the trustees of Gateway to FMA Limited

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of . Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Fruition Accountancy

Fruition Accountancy (Sterling) Limited

Unit 4
Three Spires House
Station Road
Lichfield
WS13 6HX

17 March 2023

Gateway to FMA Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	111,399	111,399
Charitable activities	4	440,099	440,099
Total Income		<u>551,498</u>	<u>551,498</u>
Expenditure on:			
Charitable activities	5	(539,032)	(539,032)
Other expenditure	6	(37,552)	(37,552)
Total Expenditure		<u>(576,584)</u>	<u>(576,584)</u>
Net expenditure		<u>(25,086)</u>	<u>(25,086)</u>
Net movement in funds		(25,086)	(25,086)
Reconciliation of funds			
Total funds brought forward		<u>67,149</u>	<u>67,149</u>
Total funds carried forward	15	<u>42,063</u>	<u>42,063</u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	97,596	97,596
Charitable activities	4	39,982	39,982
Other income		12,235	12,235
Total Income		<u>149,813</u>	<u>149,813</u>
Expenditure on:			
Charitable activities	5	(82,189)	(82,189)
Other expenditure	6	(6,023)	(6,023)
Total Expenditure		<u>(88,212)</u>	<u>(88,212)</u>
Net income		<u>61,601</u>	<u>61,601</u>
Net movement in funds		61,601	61,601
Reconciliation of funds			
Total funds brought forward		<u>5,548</u>	<u>5,548</u>
Total funds carried forward	15	<u>67,149</u>	<u>67,149</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 15.

Gateway to FMA Limited
(Registration number: 10236370)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	119,319	26,904
Current assets			
Debtors	12	36,111	(15,361)
Cash at bank and in hand		<u>154,099</u>	<u>76,699</u>
		190,210	61,338
Creditors: Amounts falling due within one year	13	<u>(64,823)</u>	<u>(3,593)</u>
Net current assets		<u>125,387</u>	<u>57,745</u>
Total assets less current liabilities		244,706	84,649
Creditors: Amounts falling due after more than one year	14	<u>(202,643)</u>	<u>(17,500)</u>
Net assets		<u>42,063</u>	<u>67,149</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>42,063</u>	<u>67,149</u>
Total funds	15	<u>42,063</u>	<u>67,149</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 17 March 2023 and signed on their behalf by:



Dr Wayne David John Smith
Trustee

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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.

Basis of preparation

Gateway to FMA Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Furniture and fittings

Plant and machinery

Office equipment

Leasehold improvements

Depreciation method and rate

20% straight line

20% straight line

20% straight line

15 years straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Debt Instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Derivative financial Instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	21,570	21,570	18,309
Gift aid reclaimed	-	-	2,719
Grants, including capital grants;			
Government grants	26,000	26,000	42,300
Grants from other charities	63,829	63,829	34,268
	<u>111,399</u>	<u>111,399</u>	<u>97,596</u>

4 Income from charitable activities

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Childrens' activities	440,099	440,099	39,982

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2022 £	Total 2021 £
Childrens' activities		327,799	327,799	68,787
Staff costs	9	172,136	172,136	-
Allocated support costs	7	37,331	37,331	11,330
Governance costs	7	1,766	1,766	2,072
		<u>539,032</u>	<u>539,032</u>	<u>82,189</u>

Children's activities

	Activity undertaken directly £	Total 2022 £	Total 2021 £
Direct activity costs	29,693	29,693	436
Coaches and contractors	54,235	54,235	-
Premises costs	118,262	118,262	46,389
Repairs & renewals	35,488	35,488	5,759
Hire of assets	10,619	10,619	2,397
Depreciation	17,575	17,575	3,245
Staff related costs	15,374	15,374	1,954
Consultancy	6,426	6,426	-
Other costs of delivering childrens' activities	40,127	40,127	8,607
	<u>327,799</u>	<u>327,799</u>	<u>68,787</u>

6 Other expenditure

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Legal fees	27,972	27,972	6,023
Finance charges & interest	9,580	9,580	-
	<u>37,552</u>	<u>37,552</u>	<u>6,023</u>

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Total 2022 £	Total 2021 £
Advertising	16,367	5,134
Trade subscriptions	5,101	2,284
Computer costs	7,539	498
Telecommunications	2,312	362
Bank charges	1,010	2,797
Sundry expenses	5,002	255
	<u>37,331</u>	<u>11,330</u>

Governance costs

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	2,000	2,000	1,650
Other governance costs	(234)	(234)	422
	<u>1,766</u>	<u>1,766</u>	<u>2,072</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Ms Mary Jolene Neeld

Ms Mary Jolene Neeld received remuneration of £22,500 (2021: £Nil) during the year.

Dr Wayne David John Smith

Dr Wayne David John Smith received remuneration of £22,500 (2021: £Nil) during the year.

Victoria Jane Chinnock

Victoria Jane Chinnock received remuneration of £18,750 (2021: £Nil) during the year.

Mrs Pamela Smith

Mrs Pamela Smith received remuneration of £9,182 (2021: £Nil) during the year.

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £
Staff costs during the year were:	
Wages and salaries	164,511
Social security costs	5,257
Pension costs	2,368
	<u>172,136</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost			
At 1 April 2021	30,949	-	30,949
Additions	93,995	15,995	109,990
At 31 March 2022	<u>124,944</u>	<u>15,995</u>	<u>140,939</u>
Depreciation			
At 1 April 2021	4,045	-	4,045
Charge for the year	16,375	1,200	17,575
At 31 March 2022	<u>20,420</u>	<u>1,200</u>	<u>21,620</u>
Net book value			
At 31 March 2022	<u>104,524</u>	<u>14,795</u>	<u>119,319</u>
At 31 March 2021	<u>26,904</u>	<u>-</u>	<u>26,904</u>

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Debtors

	2022 £	2021 £
Trade debtors	2,073	-
Due from group undertakings	-	(33,044)
Prepayments	17,620	618
Accrued income	-	646
Other debtors	16,418	16,419
	<u>36,111</u>	<u>(15,361)</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	23,945	3,500
Due to group undertakings	8,453	-
Other taxation and social security	7,136	-
VAT grant repayable	21,201	(1,408)
Other creditors	2,088	1
Accruals	2,000	1,500
	<u>64,823</u>	<u>3,593</u>

14 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	146,393	17,500
Other loans	56,250	-
	<u>202,643</u>	<u>17,500</u>

Gateway to FMA Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>67,149</u>	<u>551,498</u>	<u>(576,584)</u>	<u>42,063</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>5,548</u>	<u>149,813</u>	<u>(88,212)</u>	<u>67,149</u>

16 Related party transactions

During the year the charity made the following related party transactions:

Monkspath (FMA) Limited

(A company limited by shares owned by the trustees of Gateway to FMA Limited.)

Monkspath (FMA) Limited loaned money to Gateway to FMA Limited, this amount remained outstanding at the year end. Amount due is interest free and repayable on demand. At the balance sheet date the amount due from Monkspath (FMA) Limited was £8,453 (2021 - £33,044).

P Smith

(A director of Gateway to FMA Limited.)

Gateway to FMA Limited have loaned some money to P Smith. This loan is interest free and repayable on demand. At the balance sheet date the amount due from P Smith was £1,500 (2021 - £Nil).

V Chinnock

(A director and trustee of Gateway to FMA Limited.)

Gateway to FMA Limited loaned some money to V Chinnock. This loan is interest free and repayable on demand. At the balance sheet date the amount due from V Chinnock was £4,320 (2021 - £Nil).