

GATEWAY STUDIO CIO

ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2022

Charity number 1186728

GATEWAY STUDIO CIO

Trustees' Report For the Year Ended 31 March 2022

The Trustees of Gateway Studio CIO are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 March 2022.

These financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATION DETAILS

Registered Charity Number: 1186728

Registered Office: Trinity Centre, High Street, Gateshead, NE8 1EP

Governing Documents

Gateway Studio CIO was established as a Charitable Incorporated Organisation (CIO) on 4 December 2019, replacing and taking forward the activities of Gateway Studio Community Interest Company. As a CIO it is governed by its constitution and Articles of Association.

Structure and Governance / Board of Trustees

The charity currently has a board of ten non-executive Trustees.

The Trustees of Gateway Studio CIO during the period and to the date of signing this report were as follows:

Mr Jeffrey Martin Dean (Chair)	Appointed 27 May 2021
Ms Susan Wilson (Chair)	Resigned 27 May 2021
Ms Sarah Louise Hogarth	
Ms Rebecca Jane Miller	
Mr Peter Huggins MBE	
Ms Eleanor Farrington	
Mr Kema Sikazwe	
Mr Paul Wilson	Resigned 6 October 2021
Mr Edward Lynch	Appointed 29 July 2021
Mr Stephen Derrick	Appointed 29 July 2021
Ms Karen Ann Cruise	Appointed 29 July 2021
Ms Akosua Boakye	Appointed 29 July 2021

Independent Examiner: Jim Dodds, C/o Connected Voice, Higham House, Higham Place, Newcastle upon Tyne, NE1 8AF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board Meetings

The main board met quarterly during 2021-22. An agenda and written board reports are prepared and circulated in advance of each meeting and minutes taken.

To date the board has created two sub-committees. The first is to take responsibility and oversee the National Lottery Heritage Fund capital project and the second is to examine Employment and Finance matters and make recommendations to the Board.

Recruitment and Appointment of Board of Trustees

Five trustees were recruited during the 2021-22 period through an open recruitment process.

In selecting individuals for appointment, the Trustees aim to ensure that the Board has the skills, knowledge and experience needed for the effective administration of the charity and is as diverse as possible.

Trustee Induction and Training

Trustees are provided with a range of resources to support their understanding of Gateway Studio's activities and outlining Trustee duties and responsibilities. Specific training and workshops were delivered by an external consultant on management accounts and governance matters.

Management

Day-to-day operation of the charity is delegated to the Chief Executive Officer and Artistic Director, Martin Hylton, and to the Assistant Director and Head of Education and Community, Debbie Hylton.

OBJECTIVES AND ACTIVITIES

Gateway Studio

Gateway Studio Project was founded in 2012 by Martin Hylton, a former award-winning dance artist with an international career in dance and choreography. The intention was to offer exceptionally high-quality dance provision in areas of high deprivation and open up opportunities to dance, whatever the participant's background. Since then, Gateway has grown rapidly and delivered classes to thousands of participants and worked with over 25 schools, including the delivery of GCSE and A-Level programmes. It has delivered programmes specifically for looked after children and achieved results that far outweighed expectations.

In addition, in partnership with Phoenix Dance Theatre, Gateway delivers Phoenix Academy North East for students seeking a progression route into professional dance. In Spring 2022, Gateway also partnered with the Northern School of Contemporary Dance in delivering a successful pilot programme, The NSCD+. From September 2022 this will be accredited course by the Northern School of Contemporary Dance, providing another route for students to progress into professional dance. There are a range of classes on offer and Gateway has an in-house dance group, CapuaGate.

Gateway has produced and presented a range of productions to celebrate milestone events in the North East.

In 2019 Gateway took the decision to convert from a Community Interest Company to a charity and to begin the process of buying and converting the Trinity Centre into a centre of arts, heritage, community and education with the aid of a grant from the National Heritage Lottery Fund.

Charitable Purpose, Aims & Objectives

Gateway Studio CIO's charitable objectives are to advance the education of the public in the arts, in particular the art of dance, by the provision of accessible dance education and teaching and ancillary activities, and the presentation of public performances and other similar activities.

The wider charitable objects are to:

1. Further or benefit the residents, without distinction, of Gateshead and the surrounding neighbourhood, by providing facilities for and associating together with the said residents and local authorities, voluntary and other organisations, in a common effort to advance education;
2. Provide facilities in the interests of social welfare, including physical and mental well-being and special needs, and for recreation and leisure time occupation with the objective of improving the conditions of life for residents;
3. Preserve, maintain and enhance the Trinity Centre (the Property), its environs and contents for the benefit of the local community and nation at large, and to advance the education of the public regarding the historical, architectural and natural heritage of the Property of the Chapel of St Edmund, adjoining the Property, being buildings of particular historical and architectural interest;

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which requires all charities to be able to demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

Gateway Studio aims to bring professional dance education and practice to Gateshead and its hinterland and provide a centre of arts, heritage and community.

The Trustees believe that the charity therefore meets both the key principles.

Principle 1 – There must be an identifiable benefit, or benefits

Our benefit to the public is that the charity provides community dance classes for children, young people and adults, and makes space available for community groups to meet. A heritage programme is being devised to allow the public to visit and learn about the history of the site.

Principle 2 – Benefit must be to the public, or a section of the public

Opportunities afforded by the charity for the development of associated artists and professional dancers through performance and support represent a specific benefit, although each element of our work is able to provide benefit to the public in general.

ACHIEVEMENTS AND PERFORMANCE

Summary of the Charity's Main Achievements During the Year

During the period under review the charity, Gateway, continued with its development project for the building, although this has been severely delayed by Covid-19 limitations. The development phase will be completed by May 2022 when the next phase delivery project bid will be submitted to the National Lottery Heritage Fund. Fundraising for the project has also been impacted by the Covid-19 pandemic, although significant contribution has been promised from the Architectural Heritage Fund.

A substantial grant was awarded to the Gateway by the Esmée Fairbairn Foundation which will see new positions created within the charity. A Community Dance Development Manager and an Office Administrator will be recruited to further strengthen the charity's operational team, reach and capacity.

As part of the Esmée Fairbairn grant, a specific sum of money was awarded to produce a digital dance project, centring on mental health issues caused by the lockdowns associated with the Covid-19 pandemic. This will involve over 30 artists and be filmed over Easter 2022, with its first screening in autumn 2022.

A new partnership with the Northern School of Contemporary Dance saw a pilot project (NSCD+) commence in spring 2022. This programme will allow the charity to open yet more routes for participants into the professional dance industry.

Gateway was successful in bringing all of its dance classes and community provision back to its building, the Trinity Centre, after having to move offsite during the height of the Covid-19 pandemic.

There were also a series of successful community groups hires which will continue to develop long standing relationships and further the community benefit of Gateway's occupation of the Trinity Centre.

Gateway continues to develop its infrastructure, policies, and leadership with the help of Arts Council England's Elevate programme.

Gateway places diversity at the core of its vision and attracts 30% of its participants from people with lived experience of ethnic diversity. Gateway is currently contributing to the development and support of an artists' network for black people of African diaspora heritage and people with Central, West, South or East Asian heritage in the North East and takes a lead among North East cultural organisations in denouncing racism.

FUTURE PLANS

Gateway is designing an accredited bespoke foundation degree in dance with partner New College Durham which will commence in September 2023.

Following on from the Elevate programme of funding with Arts Council England (ACE), Gateway hopes to become a National Portfolio Organisation (NPO) to secure funding for its charitable aims for the next three years. If the NPO application is unsuccessful, project grant funding applications will be explored with ACE.

GATEWAY STUDIO CIO

Trustees' Report

For the Year Ended 31 March 2022

Gateway aims to increase its community class offerings once the completed capital project works allow capacity to increase with the addition of a second studio space. Gateway are currently in advanced discussions with Gateshead Council about sourcing and fitting out an alternative building near to the Trinity Centre to decant into while building works are in train to mitigate disruption of delivery. Decant space will similarly have two studios allowing Gateway to continue to grow its operation, incorporating a performance space into the largest studio will also give Gateway a new offering to benefit the local community and its students.

In 2023, it is hoped that the delivery phase of the capital project can begin, supported by National Heritage Lottery Fund, the Architectural Heritage Fund, and other funders, and be completed in 2024 to provide a centre of arts, heritage, and community for Gateshead.

Gateway is committed to environmental sustainability and will continue to utilise Julie's Bicycle Green Toolkits to collect and monitor data and use this data to develop plans and activities that uphold environmental sustainability. Educating staff, Trustees, artists and community participants on relevant environmental issues will be a key factor in embedding these values in all of Gateway's work. A substantial emphasis will be placed on the next level of design (RIBA Stage 4) pertaining to Gateway's capital project.

A new heritage programme of activity centring not only on the rich history of the site Gateway occupy, but also the wider heritage and history of dance and the performing arts is under development. The heritage programme will commence in 2024 as the new Trinity Centre opens its doors following its redevelopment.

Gateway intends to build on its digital offering by producing a series of dance videos highlighting social issues at its core. The first of which, 'Inner Gods', will be screened in autumn 2022 in Gateshead and Newcastle as well as at several film festivals. An educational package and behind the scenes documentary will be produced to supplement the film, with the aim of working with local schools and community groups to increase awareness of the themes which inspired the creative work.

A new community led working group is to be established to instigate cultural change and impact. This group will meet quarterly, or more frequently if necessary, and comprise of Trustees, Local Authority representatives, industry influencers and five community members. This will build on the already strong working relationship that Gateway has with Gateshead Council, sitting on town centre regeneration committees, providing a pathway for young people to voice their opinions through high-level consultation.

Gateway intends to continue being a leading voice in the North East for denouncing racism in all its forms.

FINANCIAL REVIEW

The outturn for the period is an unrestricted deficit of -£3,573, (2021: surplus £18,017) this gives the charity Unrestricted Reserves of £14,444 (2021: £18,018)

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

**Trustees' Report
For the Year Ended 31 March 2022**

The Trustees aim to hold a level of Unrestricted Reserves that provides sufficient financial resources to meet the liabilities which would crystallise if Gateway Studio were unable to continue operating. Their current estimate of the amount required for this purpose, equivalent to three month's salaries and operating costs is approximately £43,000.

The charity's total Unrestricted Reserves shown in the Balance Sheet as at 31 March 2022 are £14,444. The charity intends, through its budgeting, to reach its optimum level of reserves within three years.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting process.

Investment Policy

The charity has the power under the Memorandum and Articles of Association to make any investment which the Trustees see fit. Given the level of funds generated to date and the early stage of charity's project to acquire the Trinity Centre, it is considered appropriate to keep funds in a form which is immediately accessible.

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Gateway Studio has a risk management strategy in place that comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate identified risks
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls are in place, together with appropriate employment policies and procedures.

The Trustees consider the key risks facing the charity at this time and mitigating actions taken to be as follows.

- Shortage of resources, both financial and human – grants are applied for to establish a more robust organisation, supporting additional salaried positions.
- Impact of the Covid-19 pandemic which has severely impacted the charity's normal activities. Recruitment of participants from schools has been impacted - new methods of community engagement have been devised, particularly through social media.
- Successful delivery of the delayed capital project – a Project Manager oversees the capital project.

The Trustees also manage the general financial risks by ensuring that:

- Prudent budgets are set for each financial period.
- The charity maintains a low cost-base.

**Trustees' Report
For the Year Ended 31 March 2022**

The Trustees recognise that, as the country learns to live with Covid-19, and the NLHF project progresses, further factors may arise and will undertake further reviews from time to time.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENT

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

The Charity's Trustees are required to prepare financial statements for each year which give a true and fair view of the state of affairs of the CIO and the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

1. select suitable accounting policies and then 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 applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on 24 November 2022

And signed on its behalf by:  _____

Jeff Dean

Trustee and Chair

GATEWAY STUDIO CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2022

I report on the financial statements of Gateway Studio CIO for the year ended 31 March 2022, which are set out on pages 9 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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.

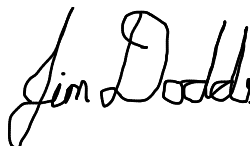
Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than if the requirements that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I 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.

Jim Dodds
C/o Connected Voice Business Services Ltd
Higham House
Higham Place
Newcastle upon Tyne
NE1 8AF
Date: 24 November 2022



GATEWAY STUDIO CIO

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	6	1,010	-	1,010	1,514
Charitable activities					
Grants and contracts	6	81,133	46,364	127,497	309,902
Investments	7	3	-	3	26
Total income		82,146	46,364	128,510	311,442
Expenditure on:					
Raising funds	8	3,000	7,250	10,250	-
Charitable activities					
Operation of the charity	8	82,719	80,951	163,670	216,712
Total expenditure		85,719	88,201	173,920	216,712
Net income/(expenditure) and net movement of funds		(3,573)	(41,837)	(45,410)	94,730
Reconciliation of funds					
Total funds brought forward		18,017	76,713	94,730	-
Total funds carried forward		14,444	34,876	49,320	94,730

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 11 to 20 form an integral part of these accounts.

BALANCE SHEET

As at 31 March 2022

	Notes	£	Total 2022 £	£	Total 2021 £
<u>Fixed assets</u>					
Tangible assets	14		953		1,905
<i>Total fixed assets</i>			953		1,905
<u>Current assets</u>					
Debtors	15	17,108		101,204	
Cash at bank and in hand	16	111,568		14,145	
<i>Total current assets</i>		128,676		115,349	
Creditors: amounts falling due within one year	17	(80,308)		(22,524)	
<i>Net current assets</i>			48,368		92,825
<i>Total assets less current liabilities</i>			49,320		94,730
<i>Total net assets or liabilities</i>			49,320		94,730
<u>Funds of the charity</u>					
Unrestricted income funds			14,444		18,017
Restricted income funds			34,876		76,713
<i>Total funds</i>			49,320		94,730

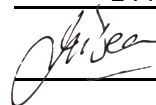
The notes on pages 11 to 20 form an integral part of these accounts.

These financial statements were approved by the Board on:

24 November 2022

and are signed on its behalf by:

Jeff Dean
Trustee and Chair



GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Gateway Studio CIO meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the yearend £14,444 of and has already secured a significant amount of funding for the current year. The financial statements have been prepared on a going concern basis. In making their assessment the trustees have reviewed and considered relevant information, including their annual budget and future cash flows. In response to the COVID-19 pandemic and its aftermath, the trustees have revised their forecasts to take into account measures that they can take with the current resources available to mitigate the impact of the current adverse conditions. The trustees are of the view that the immediate future of the charity for the next 12 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

3.5 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

3.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

3.7 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Charitable activities

Expenditure on charitable activities includes the costs of consulting with local communities on health issues and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £100 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures and fittings	15% Straight line
Office and computer equipment	25% Straight line

GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
6 Donations and legacies				
Donations	1,010	-	1,010	1,514
	<u>1,010</u>	<u>-</u>	<u>1,010</u>	<u>1,514</u>

6 Charitable activities

Income from Grants and

Donations

Arts Council England - Elevate	-	4,810	4,810	92,013
Arts Council England - Emergency Fund	-	-	-	18,150
Arts Council England - Culture Recovery Fund	-	25,000	25,000	-
Esmee Fairbairn	-	16,554	16,554	-
Gateshead Council - COVID Support	8,000	-	8,000	22,285
National Lottery Heritage Fund	-	-	-	96,140
Tyne & Wear Emergency Satellite Club	-	-	-	1,080

Income from contracts

Educational Contract	51,514	-	51,514	60,000
Creative Projects	2,768	-	2,768	1,177
Ticket Sales	-	-	-	775
Youth Groups	2,806	-	2,806	7,207
Venue	-	-	-	1,155
Merchandise Sales	88	-	88	20
Durham Diocese	2,812	-	2,812	-

Other Income

Office and Room Rental	6,745	-	6,745	6,900
Car Parking Rental	2,400	-	2,400	3,000
Employment allowance	4,000	-	4,000	-

<u>81,133</u>	<u>46,364</u>	<u>127,497</u>	<u>309,902</u>
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7 Income from investments

Interest - deposits	3	-	3	26
	<u>3</u>	<u>-</u>	<u>3</u>	<u>26</u>

Income was £128,510 (2021: £311,442) of which £82,146 was unrestricted or designated (2021: £114,779) and £46,364 was restricted (2021: £196,663).

GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
8 Raising funds				
Incurred seeking grants	3,000	7,250	10,250	-
	<u>3,000</u>	<u>7,250</u>	<u>10,250</u>	<u>-</u>
8 Charitable activities				
<u>Direct costs</u>				
Advertising & promotion	1,478	-	1,478	664
Dance tuition cost	6,584	14,357	20,941	27,875
Other direct cost	3,056	-	3,056	795
Legal and professional	25	-	25	-
<u>Support costs</u>				
Bank charges	92	-	92	114
Consultancy Fee	-	-	-	2,205
Depreciation	952	-	952	952
Heat & light/water rates	4,761	118	4,879	5,161
HR support	52	633	685	280
Insurance	2,185	-	2,185	961
Other overhead cost	1,529	526	2,055	348
Print, postage & stationary	832	-	832	120
Repairs & maintenance/cleaning	134	2,261	2,395	812
Salaries & on costs	47,070	52,373	99,443	90,197
Security cost	1,574	1,040	2,614	1,690
Communication costs	3,140	3,059	6,199	3,142
Travel & accommodation	1,645	-	1,645	220
<u>Trinity Capital Development</u>				
Statutory fees	-	210	210	1,292
Consultation fees	-	-	-	6,852
Professional fees	-	3,048	3,048	48,434
Survey fees	4,004	360	4,364	9,776
<u>Governance costs</u>				
Board expenses and meeting costs	92	-	92	648
Bookkeeping & payroll fees	2,014	2,966	4,980	5,900
Independent examiner's fees for reporting on the accounts	1,500	-	1,500	840
Other accountancy services	-	-	-	635
Net liabilities transferred from Gateway Studio CIC	-	-	-	6,799
	<u>82,719</u>	<u>80,951</u>	<u>163,670</u>	<u>216,712</u>

Expenditure on charitable activities was £173,920 (2021: £216,712) of which £85,719 was unrestricted or designated (2021: £96,762) and £88,201 was restricted (2021: £119,950).

GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

9 Fees for examination of the accounts

	2022 £	2021 £
Independent examiner's fees for reporting on the accounts	1,500	840
Other accountancy services paid to the examiner	-	540
	<u>1,500</u>	<u>1,380</u>

10 Analysis of staff costs and the cost of key management personnel

	2022 £	2021 £
Salaries and wages	88,153	82,269
Social security costs	9,423	6,402
Pension costs (defined contribution pension plan)	1,867	1,526
	<u>99,443</u>	<u>90,197</u>

No employee received remuneration above £60,000 (2021: nil).

The key management personnel of the charity, comprise the Trustees and the Artistic Director (CEO) . The total employee benefits of the key management personnel of the charity were £41,980.

11 Staff numbers

The average monthly head count was 3 staff (2021: 3 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2022 Number	2021 Number
The parts of the charity in which the employee's work		
Charitable activities	3.0	3.0
	<u>3.0</u>	<u>3.0</u>

12 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There have been no related party transactions in the reporting period.

13 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

14 Tangible fixed assets	IT & Office equipment	Total
	£	£
Cost		
Balance brought forward	2,857	2,857
Additions	-	-
Disposals	-	-
Balance carried forward	2,857	2,857
Depreciation		
Basis	SL	
Rate	25%	
Balance brought forward	952	952
Depreciation charge for year	952	952
Disposals	-	-
Balance carried forward	1,904	1,904
Net book value		
Brought forward	1,905	1,905
Carried forward	953	953
15 Debtors and prepayments (receivable within 1 year)	2022	2021
	£	£
Trade debtors	6,547	4,595
Accrued Income - National Lottery Heritage Fund	10,030	50,150
Accrued Income - Arts Council England - Elevate	-	46,006
Prepayments	531	453
	17,108	101,204
16 Cash at bank and in hand	2022	2021
	£	£
Cash at bank and in hand	111,568	14,145
	111,568	14,145

GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

17 Creditors and accruals (payable within 1 year)

	2022 £	2021 £
Trade creditors	5,302	7,307
Taxation and social security	2,538	1,519
Defined benefit pension liability	-	2,768
Accruals		
Independent examination of accounts	1,500	1,080
Other accruals	-	9,567
Other creditors	-	283
Deferred income	70,968	-
	80,308	22,524

18 Deferred income

Deferred income comprises of advance payments from grants that relate to future periods

	2022 £
Balance brought forward	-
Amount released to income earned from charitable activities	-
Amount deferred in year	70,968
Balance carried forward	70,968

19 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £1,867 (2021: £1,526). There was £0 outstanding as at 31 March 2022 (2021: £283).

20 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

21 Analysis of charitable funds

Analysis of movements in unrestricted funds

For the year ended 31 March 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	18,017	82,146	(85,719)	-	14,444
Totals	18,017	82,146	(85,719)	-	14,444

For the year ended 31 March 2021

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	-	114,779	(96,762)	-	18,017
Totals	-	114,779	(96,762)	-	18,017

Purpose of unrestricted funds

General unrestricted fund The 'free reserves' of the charity.

Analysis of movement in restricted funds

For the year ended 31 March 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Arts Council England - Elevate	39,854	4,810	(43,029)	-	1,635
National Lottery Heritage Fund Trinity Project	36,859	-	(3,618)	-	33,241
Arts Council England - Culture Recovery Fund	-	25,000	(25,000)	-	-
Esmee Fairbairn Foundation	-	16,554	(16,554)	-	-
Totals	76,713	46,364	(88,201)	-	34,876

GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

21 Analysis of charitable funds (continued)

For the year ended 31 March 2021

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Arts Council England - Elevate	-	92,013	(52,159)	-	39,854
National Lottery Heritage Fund	-	104,650	(67,791)	-	36,859
Trinity Project					
Totals	-	196,663	(119,950)	-	76,713

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Arts Council England - Elevate	Funding towards the cost of organisation development.
National Lottery Heritage Fund	Funding from National Lottery Heritage Fund and Arts Council England
Trinity Project	Emergency Fund towards the development phase of a project to buy and convert the Trinity Centre into a centre of arts, heritage and community.
Arts Council England - Culture Recovery Fund	Funding to ensure the charity remains stable and robust in the face of the Covid-19 pandemic allowing for investment in Covid-19 staff and participant safety and cleaning equipment. Further investment in dance provision delivery equipment was made for post pandemic.
Esmee Fairbairn Foundation	To fund the creation and recruitment of new positions within the charity to further its reach, capacity, and scope of its charitable objectives and activities.

22 Capital commitments

As at 31 March 2022, the charity had no capital commitments (2021 -£nil).

23 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	953	-	953
Cash at bank and in hand	66,662	44,906	111,568
Other net current assets/(liabilities)	(53,170)	(10,030)	(63,200)
	14,444	34,876	49,320

GATEWAY STUDIO CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

23 Analysis of net assets between funds (*continued*)

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	1,905	-	1,905
Cash at bank and in hand	14,145	-	14,145
Other net current assets/(liabilities)	1,967	76,713	78,680
	<u>18,017</u>	<u>76,713</u>	<u>94,730</u>

24 Guarantee

There have been no guarantees given by the charity at 31 March 2022.

25 Debt

There is no debt outstanding which is owed by the charity and which is secured by an excess charge on any of the assets of the charity at 31 March 2022.

26 Governing document

The organisation is a Charitable Incorporated Organisation - Foundation registered on 04 December 2019 as a body corporate under part 11 of the Charities Act 2011.