

Spon Gate Community Project

3- 15 BARRAS LANE COVENTRY CV1 3BU

TRUSTEE'S ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2024

Spon Gate Community Project

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Corporate Information

Registered Charity Number: 1199173

Registered Company Number: 10846251

Registered Office: 3- 15 BARRAS LANE
Coventry, CV1 3BU

Board of Trustees: Mr Omotayo Olaleye Feyisetan
Dr Temitope Adetokunbo Akinremi
Dr Aderonke Adedoyin Oshungbohun

Bankers: Barclays Bank Plc

Board of Trustee's Report

1.0 Introduction

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report and financial statements of the charity for the year ended 31st July 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015) in preparing the report and financial statement of the charity.

1.1 Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

1.2 Structure, Governance and Management

The charity was constituted under memorandum and articles incorporated on 15 December 2021.

Appointment or Election of Trustees

Trustees are appointed and or co-opted under the terms of the trust deed.

Policies Adopted for the Induction and Training of New Trustee's

The induction process for a newly appointed trustee comprises an initial meeting with the Chair and other trustees, followed by short meetings with the Parish pastor on the powers and responsibilities of the trustees.

Organisational Structure and Decision Making

The charity is organised so that the trustees meet regularly to manage its affairs. The Parish pastor manages the day to day administration of the church.

1.3 Objectives and Activities

The principal object of the charity is the relief of poverty and provide support to other charities or organisations working to prevent or relieve poverty.

1.4 Achievements and Performance

On the 31st January 2024, the Charity moved to their own Community Hub which was acquired through a long-term lease from the Coventry City Council. The Charity organised some community activities through the support of the Cost-of-Living grant. The residents were provided with free Food and groceries, warm clothing materials (Thermal socks, cap, gloves) free medical check-up for the residents, counselling for domestic violence and Mental health victims.

We also opened our Hub to the resident to make use of our internet and desktop facility, whereby they can check (Emails, Job search , etc).

On the 6th March 2024 the Shadow Minister for Industry and Decarbonisation Sarah Jones MP, while on official tour in West Midlands visited our new Community Hub in Coventry.

Board of Trustee's Report

The Charity organised a Community Christmas Carol/dinner for the residents on the 22nd Sunday 2024.

1.5 Financial Review

Total income received was £42,630. This income derives principally from the activities of advancing the Christian religion by way of donations from partners and individuals who attend the programmes held.

Total spending on charitable expenditure at year end was £40,278 resulting in a surplus of £2,532.

1.6 Reserve Policy

The Trustees considers that there are sufficient and adequate reserves held at the year end to manage ongoing operations and are aware of the need to establish a reserves policy to maintain a balance on unrestricted funds.

The trustees' policy is to have unrestricted and uncommitted funds (cash free reserves) of £22, 500 — £45,000 to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is a significant drop in funding. It would obviously be necessary to then consider how the funding would be replaced or activities changed.

1.7 Volunteers

While it is impossible to place a specific financial value on the contribution of our volunteers, the work we do will simply not be possible without them. We remain indebted to the commitment of over 20 volunteers.

Board of Trustee's Report

1.8 Trustees' Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and 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 affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable 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 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 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 22/05/2025 and signed on their behalf by:

Full Name: Mr Omotayo Olaleye Feyisetan

Signature:

Position: Trustee

Date: 22/05/2025

Independent Examiner's Report

Report to the trustees/members of: Spon Gate Community Project

On accounts for the year ended: 31st July 2024

Charity No: 1199173

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.

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

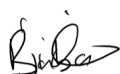
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 matter has come to my attention:

- (1) which give me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

Signed:



Date:

22/05/2025

Name: Tobi Labeodan FCCA, for and on behalf of The Accounting Club Ltd

Relevant professional qualification(s) or body (if any): ACCA

Address: Ground Floor, Synium House, r/o 94-96 High Street, Henley in Arden B95 5FY

Statement of Financial Activities: Year Ended 31st July 2024

	Notes	2024	2024	2024	2023	2023	2023
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
Income:							
Donations and legacies	1	2,630		2,630	1,894	-	1,894
Other income (Grants)	1	40,000	-	40,000	14,225	-	14,225
Total Income		42,630	-	42,630	16,119	-	16,119
Total Income		42,630	-	42,630	16,119	-	16,119
Expenditures on:							
Charitable Activities	2	30,760	-	30,760	11,752	-	11,752
Other Charitable Activities	2	8,515	-	8,515	3,514	-	3,514
Other Costs	2	1,003	-	1,003	853	-	853
Total Expenditures		40,278	-	40,278	16,119	-	16,119
Net income/(expenditure)		2,352	-	2,352	-	-	-
Transfers between funds							
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
Net movement in funds		2,352	-	2,352	-	-	-
Reconciliation of funds:							
Total funds brought forward at 1 August 2023		-	-	-	-	-	-
Total funds carried forward at 31 July 2024		2,352	-	2,352	-	-	-

Statement of Financial Position: Year Ended 31st July 2024

	Notes	2024	2023
		£	£
Fixed Asset			
Tangible assets	3	5,693	536
Total Fixed Asset		5,693	536
Current Assets			
Loans & Advances			
Accrued Income			
Cash at bank and in hand		20	1,325
Other Debtors		-	-
Total Current Assets		20	1,325
Creditors: amounts falling due within one year			
Other Creditors		500	(1,000)
Other Current Liabilities		2,861	2,861
Total Creditors: amounts falling due within one year		3,361	1,860
Net current assets (liabilities)		(3,341)	(536)
Total assets less current liabilities		2,352	0
Creditors: amounts falling due after more than one year			
Bank loans and other finance (long term)			
Other Non-Current Liabilities			
Total Creditors: amounts falling due after more than one year		-	-
Total net assets (liabilities)		2,352	0
The funds of the charity:			
Restricted Reserve			
General reserves			
Surplus/(Deficit) for the year		2,352	0
Total charity funds		2,352	0

Accounting Policies

Accounting conventions

The financial statements are prepared in compliance with Companies Act 2006, the Charities Act 2011, the Charities Statement of Recommended Practice (FRSSE) (effective 1 January 2015).

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Fixtures and fittings	20%
Equipment	20%
Vehicles	20%
Building	2%

Notes

1. Income

	2024	2023
	£	£
Income		
Donations and legacies	2,630	1,894
Restricted Income	-	-
Total donations & legacies	2,630	1,894
Other income		
Gift Aid Receipts		
Other income	40,000	14,225
Total other income	40,000	14,225
Total Income	42,630	16,119

2. Expenditure

	2024	2023
	£	£
Charitable Activities		
Premises	9,111	2,075
Utilities	1,397	1,956
Travel		
Motoring & Transportation	1,366	1,741
Insurance	-	228
Administration	7,748	60
Advertising	556	-
Operations	9,898	5,609
Finance Charges		
Depreciation	684	82
Honorarium		
Total Charitable Activities	30,760	11,752
Other Charitable Activities		
Outreach		
Central Office		
Welfare & Benevolence	100	300
Charitable Donations	8,415	3,214
Total Other Charitable Activities	8,515	3,514
Other Costs		
Professional fees and services	950	760
Other costs		
Legal fees		
Accountancy fees	53	93
Total Other Costs	1,003	853

Notes

3. Tangible assets

	Property	Vehicles	Equipment	Fixtures & Fittings	Total
Cost	£	£	£		£
At 1st Aug 2023	-	-	618	-	618
Additions			5,139	702	5,841
Disposals					-
Revaluations					-
At 31st Jul 2024	-	-	5,757	702	6,459
Depreciation					
At 1st Aug 2023	-	-	82	-	82
Charge for the year			638	47	684
Adjustments		-		-	-
At 31st Jul 2024	-	-	720	47	766
Net Book Value					
At 1st Aug 2023	-	-	536	-	536
At 31st Jul 2024	-	-	5,038	655	5,693

4. Trustee remuneration & expenses

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