

GATEWAYS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

GATEWAYS

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ruth Green (Chair)	(Appointed 28 December 2022)
	Aviva Ruth Steinberg	(Appointed 28 December 2022)
	Julia Alberga	(Appointed 28 December 2022)
	Patrick Moriarty	(Appointed 29 September 2023)
	Dr Andrew Hope (Treasurer)	(Appointed 1 September 2023)
	Chris Samuel Paul Sanders	(Appointed 1 September 2023)
	Nicola Cohen	(Appointed 1 September 2023)
Senior management	Laurence Field	Chief Executive Officer
Charity number	1201455	
Registered office	Kennedy Leigh Centre Edgeworth Close LONDON NW4 4HJ	
Auditor	Sobell Rhodes Audit Limited The Kinetic Centre Theobald Street Elstree Borehamwood Hertfordshire United Kingdom WD6 4PJ	
Bankers	Lloyds Bank Chelmsford Legg Street 1 Legg Street Chelmsford Essex CM1 1JS	
Solicitors	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL	

GATEWAYS

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the period ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with Gateways (the Charity's) Consitution, the Charities Act 2011 and "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).

The Charity was established as a Charitable Incorporated Organisation (CIO) on 15 December 2022.

Objectives and activities

The charitable objectives of the Charity, as set out in its constitution dated 15 December 2022, is the advancement of education of children and young adults, in particular within the Jewish community, who have been unable to continue their full-time education in mainstream schooling or have been disengaged from education by reason of mental or physical ill-health, social exclusion, abuse, neglect, financial hardship or other disadvantage through the provision of academic and emotional support, vocational training and mentoring.

Public benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. The activities undertaken provide a clear public benefit by advancing education and fostering community development.

Significant Activities in 2023:

- **Charity Establishment:**

The Charity was established specifically to receive the intellectual property of Gateways from JW3, ensuring a smooth transition and continued growth.

- **Successful Negotiation and Transfer:**

In August 2023, the Charity successfully negotiated the transfer of the intellectual property, finalizing the process and securing the rights necessary for future operations.

- **Site Identification and Lease Acquisition:**

A suitable site was identified and secured, culminating in the acquisition of a twenty-five-year leasehold on the property. This long-term lease ensures stability and provides a solid foundation for future activities.

- **Capital Funding and Property Preparation:**

The Charity obtained the necessary capital funding to prepare and equip the property. This funding was critical for renovations and the acquisition of essential equipment, allowing the property to meet its intended purpose effectively.

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TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2023

Achievements and performance

Significant activities and achievements against objectives

- **Hit Year 1 Fundraising Target Within 6 Months:**

Exceeded our initial fundraising goals, achieving our year 1 target in just six months. This success was driven by a robust fundraising strategy, effective community engagement, and strong donor relations.

- **Executed a Successful Launch:**

Our official launch event was a resounding success, attracting significant attention and support from stakeholders, community members, donors. The event showcased our mission, vision, and the positive impact we aim to achieve. We were honoured to have the shadow education secretary Bridgette Phillipson as the guest of honour

- **Assembled a Dedicated Professional Team:**

We have successfully built a team of dedicated professionals with diverse expertise to oversee the Charity's operations. This team is committed to delivering high-quality services and ensuring the smooth running of our programmes.

- **Appointed an Enthusiastic and Multi-Skilled Board of Trustees:**

Our board of trustees now includes highly skilled and enthusiastic individuals from various professional backgrounds. They provide invaluable governance, strategic direction, and support, ensuring that the Charity operates effectively and in alignment with our goals.

- **Expanded Pastoral Offerings:**

Our pastoral care services have been significantly enhanced to include new therapy options, mentoring programmes and enrichment activities. These additions aim to support the holistic well-being of our participants, addressing their mental, emotional, and social needs.

- **Increased Student Participation:**

We have seen a substantial increase in the number of students accessing our provision. This growth reflects the effectiveness of our outreach efforts and the positive reputation we are building within the community.

Significant factors

Challenges and Responses:

- **Worked with Key Stakeholders to Address the Challenges of Operating Within a New Building:**

Transitioning to a new building presented several logistical and operational challenges. We collaborated closely with key stakeholders, including architects, contractors, and regulatory bodies, to ensure the building met all safety and operational standards. This included addressing accessibility issues, ensuring compliance with health and safety regulations, and adapting the space to fit our specific needs. Regular meetings and consultations with these stakeholders allowed us to identify and resolve issues promptly, ensuring a smooth transition into the new facility in September.

- **Supported Staff During the Transition to a New Organisation:**

Moving to a new organisation can be a challenging experience for staff. We implemented a comprehensive support system to assist our team during this transition. This included conducting orientation sessions to familiarise staff with the new structure, policies, and procedures. We also provided professional development opportunities to help staff adapt to new roles and responsibilities. Additionally, we facilitated open communication channels, including regular check-ins and feedback sessions, to address any concerns and ensure that staff felt supported throughout the transition.

- **Worked with Local Authorities to Secure EHCP Funding:**

Securing Education, Health, and Care Plan (EHCP) funding is crucial for supporting students with special educational needs. We engaged in ongoing dialogue with local authorities to navigate the complexities of the funding process. This involved understanding the criteria and requirements for EHCP funding, preparing detailed documentation, and advocating for our students' needs. By establishing strong relationships with local authorities and demonstrating the positive impact of our programmes, we were able to secure the necessary funding to support our students effectively.

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TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2023

Financial review

Below is a summary of financial performance during the period. The activity of Charity did not transfer from JW3 until 31 August 2023 hence expenditure mainly represents transitional and set-up costs. Included within expenditure is £121,190 which represents contribution made to JW3 for net costs previously incurred.

Financial Performance:	Year-end 31st August 2023
Total income for the year	£1,635,026
Total expenditure for the year	£199,201
Net position	£1,435,825

Below is a breakdown of the sources of income:

The activity of Charity did not transfer from JW3 until 31 August 2023 hence no income from activities during the period is shown. The balance of funds transferred from JW3 are included below.

The £1,000,000 represents a grant made during the period from The Gerald and Gail Ronson Family Foundation to be paid in £250,000 instalments from 2023 to 2026.

Due to the requirement under Charities SORP accounting, donations pledged within the financial year being reported are required to be recognised within the SOFA in full, even though the donations are to be used to fund charitable activities over multiple years. This therefore leads to the recognition of a seemingly inflated level of income for the Charity within the reporting period.

Principal Funding Sources:	Year-end 31st August 2023
Capital Income	£4,000
Funding commitments	£1,000,000
Voluntary donations - Patrons	£100,000
Voluntary donations - Private donors	£9,500
Voluntary donations - Trusts	£442,399
Gift aid on donations	£20,750
Fund balances transferred from JW3	£58,377
Total	£1,635,026

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TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2023

Reserves policy

As a newly established charitable organisation, reserves need to be built up over the initial period after its establishment. The Trustees have agreed that the reserves position is currently an aspirational level to be achieved over time. At the outset, support has been received from a range of funders to finance the current operational requirements, however, the Charity is aiming to ultimately achieve circa 4 months running expenditure held in reserves. The establishment of this level of reserves will not be possible in the early years but should be achievable over the initial 3 to 4 years of operations through savings in the organisation's budgets and additional funding received in excess of operational requirements.

As of 31 August 2023, the Charity has reserves of £1,435,825 of which £85,896 is restricted. It should be noted that £1,000,000 of this represent accrued income for a grant made during the period from The Gerald and Gail Ronson Family Foundation to be paid in £250,000 instalments from 2023 to 2026.

Plans for future periods

Strategic Objectives for 2024:

- **Develop Life Skills Series in Cooking, Money Management, and Confidence & Public Speaking:**

We plan to introduce a comprehensive life skills series to equip our students with essential skills for everyday life. The cooking module will teach practical culinary skills and nutritional knowledge, the money management module will cover budgeting, saving, and financial literacy, and the confidence & public speaking module will focus on building self-esteem and effective communication skills. These sessions aim to foster independence and empower individuals to manage various aspects of their lives more effectively.

- **Expansion of New Courses:**

To diversify our educational offerings, we will introduce new courses such as a Gym Instructor certification and an Art course. The Gym Instructor course will provide training in fitness, health, and wellness, preparing participants for careers in the fitness industry. The Art course will offer creative expression opportunities and develop artistic skills, potentially leading to careers in the arts. These additions will cater to a broader range of interests and career aspirations within our community.

- **Pilot Sixth Form Provision for 16+:**

We will pilot a sixth form provision aimed at students aged 16 and above. This programme will offer advanced academic courses, vocational training, and personal development opportunities. By providing a structured and supportive environment, we aim to help students transition smoothly from secondary education to higher education or the workforce, ensuring they have the skills and qualifications needed for their future endeavours.

- **Develop an Impact Study**

To measure and demonstrate our effectiveness, we will conduct a comprehensive impact study. This study will analyse data and gather testimonials to showcase the positive changes Charity has brought to the community over the past decade. The findings will be used to inform future strategies, attract funding, and engage stakeholders by highlighting our successes and areas for improvement.

- **Launch a Careers Provision:**

We will establish a dedicated careers provision to support individuals in exploring and pursuing various career paths. This programme will offer career counselling, job search assistance, CV writing workshops, interview preparation, and connections to local employers. By providing these resources, we aim to enhance employment opportunities and career development for our participants.

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TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2023

Future Developments:

- **Develop a Volunteer Programme:**

To foster community engagement and support our operations, we will develop a robust volunteer programme. This initiative will recruit, train, and manage volunteers who can contribute their time and skills to various aspects of our work.

- **Explore Social Enterprise Opportunities:**

We will explore social enterprise opportunities to create sustainable revenue streams and increase our impact. By identifying and developing business ventures that align with our mission, we can generate income while providing valuable services or products to the community. Potential social enterprises might include Hair and beauty salons, and a community café.

- **Launch Gateways in Other Communities:**

Building on our success, we plan to expand Charity to other communities, starting with Manchester. This expansion will involve replicating our model, adapting it to the unique needs of new locations, and establishing local partnerships. By bringing Charity to more communities, we aim to extend our reach and positively impact more individuals and families.

Structure, governance and management

The Charity is a Charitable Incorporated Organisation (CIO) and is governed by its constitution dated 15 December 2022 and by the regulations of the Charity Commission.

The Trustees who served during the period and up to the date of signature of the financial statements were:

Ruth Green (Chair)	(Appointed 28 December 2022)
Aviva Ruth Steinberg	(Appointed 28 December 2022)
Julia Alberga	(Appointed 28 December 2022)
Patrick Moriarty	(Appointed 29 September 2023)
Dr Andrew Hope (Treasurer)	(Appointed 1 September 2023)
Chris Samuel Paul Sanders	(Appointed 1 September 2023)
Nicola Cohen	(Appointed 1 September 2023)

Recruitment and appointment of trustees

Trustees are appointed by the existing board of trustees following an open recruitment process. Each trustee serves a three-year term, which may be renewed.

Organisational structure

The board of trustees, which meets quarterly, administers the Charity. The day-to-day operations are managed by the Chief Executive Officer, supported by a team of staff and volunteers.

Induction and training of trustees

New trustees undergo a comprehensive induction programme, which includes an overview of the Charity's objectives, activities, governance, and the roles and responsibilities of trustees. Ongoing training is provided to ensure trustees are kept up to date with current regulations and best practices.

The trustees report was approved by the Board of Trustees.

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Ruth Green (Chair)

Trustee

Date:

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STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE PERIOD ENDED 31 AUGUST 2023

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

The law applicable to charities in England and Wales 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 incoming resources and application of resources of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 operation.

The Trustees are responsible for keeping sufficient 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

GATEWAYS

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GATEWAYS

Opinion

We have audited the financial statements of Gateways (the 'Charity') for the period ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GATEWAYS

Responsibilities of Trustees

As explained more fully in the statement of trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We enquired of management to obtain an understanding of the legal and regulatory frameworks that are applicable to the charity. The most significant that are relevant to the charity are the United Kingdom Generally Accepted Accounting Practices, the Charities Act 2011 and the Charities Statement of Recommended Practice (SORP) and the tax legislation in respect of Corporation tax, VAT and PAYE. We understood how the charity complies with these through enquiries of management and asked of any instances of non-compliance in these areas.

We assessed the susceptibility of the charity's financial statements to material misstatements, including how fraud might occur through enquiries of management and to understand where they considered there was susceptibility to fraud. We obtained an understanding of the controls that the charity has established to address the risk that prevents, deters, and detects fraud.

Based on this understanding, we designed our audit procedures to detect irregularities including fraud which primarily consisted of the following:

1. Identifying and testing of journal entries including large and unusual transactions to understand their rationale.
2. Enquiries of management and those charged with governance on instances of any known fraud and around actual and potential litigation claims.
3. Enquiries of the tax engagement team that are independent of the audit team for instances of non-compliance.

The Senior Statutory Auditor reviewed the experience and expertise of the audit engagement team to ensure that they had the appropriate competence and capabilities to identify any instances of fraud and non-compliance with the relevant laws and regulations.

The objective of our audit, in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risk of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GATEWAYS

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Shelley BA FCCA (Senior Statutory Auditor)
for and on behalf of Sobell Rhodes Audit Limited

.....

Chartered Accountants
Statutory Auditor

The Kinetic Centre
Theobald Street
Elstree
Borehamwood
Hertfordshire
United Kingdom
WD6 4PJ

Sobell Rhodes Audit Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:				
Donations and legacies	3	1,545,130	89,896	1,635,026
Charitable activities	4	78,011	-	78,011
Cost of acquisition		121,190	-	121,190
Total expenditure		199,201	-	199,201
Net income and movement in funds		1,345,929	89,896	1,435,825
Reconciliation of funds:				
Fund balances at 28 December 2022		-	-	-
Fund balances at 31 August 2023		1,345,929	89,896	1,435,825

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£
Fixed assets			
Tangible assets	8		245,160
Current assets			
Debtors	9	1,028,577	
Cash at bank and in hand		268,501	
		<hr/>	
		1,297,078	
Creditors: amounts falling due within one year	10	106,413	
		<hr/>	
Net current assets			1,190,665
Total assets less current liabilities			<hr/>
			1,435,825
			<hr/>
The funds of the Charity			
Restricted income funds	11		89,896
Unrestricted funds			1,345,929
			<hr/>
			1,435,825
			<hr/>

The financial statements were approved by the Trustees on

.....
Dr Andrew Hope (Treasurer)
Trustee

GATEWAYS

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 AUGUST 2023

	Notes	2023 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	16		517,623
Investing activities			
Purchase of tangible fixed assets		(249,122)	
Net cash used in investing activities			(249,122)
Net cash used in financing activities			-
Net increase in cash and cash equivalents			268,501
Cash and cash equivalents at beginning of period			-
Cash and cash equivalents at end of period			268,501

GATEWAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Gateways is a Charitable Incorporated Organisation (CIO) registered in England and Wales. The address of the registered office is set out in the Legal and Administrative Information. The nature of the charity's operations and principal activities are noted in the Trustee's Report.

1.1 Reporting period

This is the Charity's first period of activity, the accounting period is less than one year as the period end has been changed to match Charity's operational year.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the Trustees.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% p.a
Computers	33.33% p.a

As of 31 August 2023, expenditure on Leasehold Improvements has occurred, but such improvements were not completed/were not in use by the balance sheet date. These assets have not been depreciated because they are not ready for their intended use.

These assets will begin to be depreciated once they are ready for their intended use, in accordance with the Charity's depreciation policy. That being to depreciate such improvements over the recognised lease term covering the property to which they relate.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts, if any, are shown within borrowings in current liabilities.

1.10 Pensions

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in independently administered funds. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,545,130	89,896	1,635,026

4 Expenditure on charitable activities

	Charitable activities 2023 £
Direct costs	
Depreciation and impairment	3,962
Provision of education and support for children and young adults.	44,917
	48,879
Share of support and governance costs	
Governance	29,132
	78,011
Analysis by fund	
Unrestricted funds	78,011

5 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2023 £
For audit services	
Audit of the financial statements of the charity	24,000

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period.

7 Employees

The average monthly number of employees during the period was:

2023 Number
1

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
Cost				
Additions	152,989	93,443	2,690	249,122
At 31 August 2023	152,989	93,443	2,690	249,122
Depreciation and impairment				
Depreciation charged in the period	-	3,893	69	3,962
At 31 August 2023	-	3,893	69	3,962
Carrying amount				
At 31 August 2023	152,989	89,550	2,621	245,160

9 Debtors

	2023 £
Amounts falling due within one year:	
Trade debtors	50
Prepayments and accrued income	1,028,527
	1,028,577

GATEWAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

10 Creditors: amounts falling due within one year

	2023 £
Other taxation and social security	864
Trade creditors	8,033
Other creditors	73,516
Accruals and deferred income	24,000
	<u>106,413</u>

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 28 December 2022 £	Incoming resources £	At 31 August 2023 £
Jewish Child Day	-	55,096	55,096
Speech and language foundation	-	30,800	30,800
The Oxford & St George Foundation	-	4,000	4,000
	<u>-</u>	<u>89,896</u>	<u>89,896</u>

The aim and use of each restricted fund is as follows:

- Jewish Child's Day - for use in the purchase of scientific equipment
- Speech and Language Foundation - for use in the provision of occupational staff member and speech & language therapy
- The Oxford & St George Foundation - for use in the purchase of gym equipment

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 28 December 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	-	1,545,130	(199,201)	1,345,929

GATEWAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	245,160	-	245,160
Current assets/(liabilities)	1,100,769	89,896	1,190,665
	<u>1,345,929</u>	<u>89,896</u>	<u>1,435,825</u>

14 Operating lease commitments

Lessee

The operating lease represent rentals payable by the charity for the Gateways centre.

The lease has been negotiated for terms of 25 years from September 2023 but includes five-yearly rent reviews according to prevailing market conditions.

Total lease payments during the period were £nil.

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £
Within one year	83,552
Between two and five years	357,180
In over five years	1,785,900
	<u>2,226,632</u>

GATEWAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

15 Acquisition

On 31 August 2023, a deed of transfer was signed, between JW3, a charity which Gateways' charitable activities were previously under the umbrella of, and the newly created separate charity entity; Gateways.

The transactions to account for the transfer are set out as follows:

- Other creditors of £73,516, represents the amount payable under the agreement
- Cost of acquisition of £121,190, represents the contribution towards historic net costs of activities.
- Included within income is £55,096 representing income received by Gateways and not yet spent.
- The balance of £7,422 represents identifiable working capital adjustments (in relation to trade debtors and prepayments) processed as part of the transaction.

16 Cash generated from operations	2023 £
Surplus for the period	1,435,825
Adjustments for:	
Depreciation and impairment of tangible fixed assets	3,962
Movements in working capital:	
(Increase) in debtors	(1,028,577)
Increase in creditors	106,413
Cash generated from operations	517,623