

Charity number: 1009279

Company number: 02661917

(England and Wales)

EAST GATE TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 September 2022

EAST GATE TRUST  
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**EAST GATE TRUST**  
**Report of the Trustees**  
**For the year ended 30 September 2022**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 September 2022. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

**Chair's report**

During the year the company continued to fund the work of developing the barn and grounds at Thrigby and to hold meetings of a Christian nature.

During the year the trust finally sold the parcel of land in Breckland to release funds to help the mission of the trust move forward

The trustees are supporting the development of the gardens as part of the Open Gardens Christian movement to open the gardens to the public. They are working on landscaping the grounds and laying paths to the Mill

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	EAST GATE TRUST
<b>Charity registration number</b>	1009279
<b>Company registration number</b>	02661917
<b>Principal address</b>	Mill Cottage, Mill Road Thrigby Great Yarmouth Norfolk NR29 3DY

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Mr Peter Gillett  
Mrs Patricia Gillett

**Secretary** Mr Peter Gillett

Approved by the Board of Trustees and signed on its behalf by

.....  
Mr Peter Gillett

28 June 2023

**EAST GATE TRUST**  
Statement of Financial Activities (including Income and Expenditure account)  
For the year ended 30 September 2022

	Notes	Unrestricted funds £	2021 £
<b>Income and endowments from:</b>			
Donations and legacies	2	892	470
Other income	3	88,889	-
<b>Total</b>		<b>89,781</b>	<b>470</b>
<b>Expenditure on:</b>			
Charitable activities	4/5	(54,720)	(8,144)
<b>Total</b>		<b>(54,720)</b>	<b>(8,144)</b>
<b>Net income/expenditure</b>		<b>35,061</b>	<b>(7,674)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		(11,616)	(3,942)
<b>Total funds carried forward</b>		<b>23,445</b>	<b>(11,616)</b>

**EAST GATE TRUST**  
**Statement of Financial Position**  
**As at 30 September 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	7,276	11,652
		<b>7,276</b>	<b>11,652</b>
<b>Current assets</b>			
Stocks	11	120	120
Debtors	12	196	196
Cash at bank and in hand		54,167	69
		<b>54,483</b>	<b>385</b>
<b>Creditors: amounts falling due within one year</b>	13	(38,316)	(23,652)
<b>Net current assets</b>		<b>16,167</b>	<b>(23,267)</b>
<b>Total assets less current liabilities</b>		<b>23,443</b>	<b>(11,615)</b>
<b>Net assets</b>		<b>23,443</b>	<b>(11,615)</b>
<b>The funds of the charity</b>			
Unrestricted income funds	14	23,445	(11,616)
<b>Total funds</b>		<b>23,445</b>	<b>(11,616)</b>

For the year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

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Mr Peter Gillett  
Trustee

28 June 2023

**EAST GATE TRUST**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2022**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

EAST GATE TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

The trustees consider that the Trust is a going concern.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	0% Straight line
Plant and machinery	10% Reducing balance

**Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2. Income from donations and legacies**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Unrestricted funds</b>		
Donations received	892	470
	<b>892</b>	<b>470</b>
	<b>892</b>	<b>470</b>

**3. Other income**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Unrestricted funds</b>		
Gains on disposal of heritage assets	88,889	-
	<b>88,889</b>	-
	<b>88,889</b>	-

EAST GATE TRUST  
Notes to the Financial Statements Continued  
For the year ended 30 September 2022

**4. Costs of charitable activities by fund type**

	2022	2021
	£	£
<b>Unrestricted funds</b>		
Provision of meeting facilities	13,235	7,219
Support costs	41,485	925
	<b>54,720</b>	<b>8,144</b>
	<b>54,720</b>	<b>8,144</b>

**5. Costs of charitable activities by activity type**

	2022	2021
	£	£
<b>Activities undertaken directly</b>		
Provision of meeting facilities	16,892	8,144
Activity 2	37,828	-
	<b>54,720</b>	<b>8,144</b>
	<b>54,720</b>	<b>8,144</b>

**6. Analysis of support costs**

	2022	2021
	£	£
Governance costs	41,485	925

**7. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy fees	250	125
Financial advice	13	-
(Gain)/Loss on disposal of heritage assets	(88,889)	-
	<b>(88,626)</b>	<b>(100)</b>
	<b>(88,626)</b>	<b>(100)</b>

**EAST GATE TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 30 September 2022**

**8. Staff costs and emoluments**

Total staff costs for the year ended 30 September 2022 were:

	<b>2022</b>	<b>2021</b>
	£	£
Pension costs	13	-
	<b>13</b>	<b>-</b>
	<b>13</b>	<b>-</b>
	<b>2022</b>	<b>2021</b>
Trustee's	2	2
	<b>2</b>	<b>2</b>
	<b>2</b>	<b>2</b>

**9. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

**10. Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Total</b>
	£	£	£
At 01 October 2021	7,500	21,218	28,718
Additions	-	3,932	3,932
Disposals	(7,500)	-	(7,500)
At 30 September 2022	<b>-</b>	<b>25,150</b>	<b>25,150</b>
	<b>-</b>	<b>25,150</b>	<b>25,150</b>
<b>Depreciation</b>			
At 01 October 2021	-	17,066	17,066
Charge for year	-	808	808
At 30 September 2022	<b>-</b>	<b>17,874</b>	<b>17,874</b>
	<b>-</b>	<b>17,874</b>	<b>17,874</b>
<b>Net book values</b>			
At 30 September 2022	<b>-</b>	<b>7,276</b>	<b>7,276</b>
	<b>-</b>	<b>7,276</b>	<b>7,276</b>
At 30 September 2021	<b>7,500</b>	<b>4,152</b>	<b>11,652</b>
	<b>7,500</b>	<b>4,152</b>	<b>11,652</b>

**11. Stocks and work in progress**

	<b>2022</b>	<b>2021</b>
	£	£
Stock	120	120
	<b>120</b>	<b>120</b>
	<b>120</b>	<b>120</b>

EAST GATE TRUST  
Notes to the Financial Statements Continued  
For the year ended 30 September 2022

**12. Debtors**

	2022	2021
	£	£
<b>Amounts due within one year:</b>		
Other debtors	196	196
	<b>196</b>	<b>196</b>
	<b>196</b>	<b>196</b>

**13. Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	1	(1)
Other creditors	38,065	22,230
Accruals and deferred income	250	1,423
	<b>38,316</b>	<b>23,652</b>
	<b>38,316</b>	<b>23,652</b>

**14. Movement in funds**

**Unrestricted Funds**

	Balance at 01/10/2021	Incoming resources	Outgoing resources	Balance at 30/09/2022
	£	£	£	£
<i>General</i>				
General	(11,616)	89,781	(54,720)	23,445
	<b>(11,616)</b>	<b>89,781</b>	<b>(54,720)</b>	<b>23,445</b>
	<b>(11,616)</b>	<b>89,781</b>	<b>(54,720)</b>	<b>23,445</b>

**Unrestricted Funds - Previous year**

	Balance at 01/10/2020	Incoming resources	Outgoing resources	Balance at 30/09/2021
	£	£	£	£
<i>General</i>				
General	(3,942)	470	(8,144)	(11,616)
	<b>(3,942)</b>	<b>470</b>	<b>(8,144)</b>	<b>(11,616)</b>
	<b>(3,942)</b>	<b>470</b>	<b>(8,144)</b>	<b>(11,616)</b>

**Purpose of unrestricted Funds**

General

Supporting Thrigby Post Mill

EAST GATE TRUST  
Notes to the Financial Statements Continued  
For the year ended 30 September 2022

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	7,276	16,167	23,443
	<b>7,276</b>	<b>16,167</b>	<b>23,443</b>
<b>Previous year</b>			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	11,652	(23,267)	(11,615)
	<b>11,652</b>	<b>(23,267)</b>	<b>(11,615)</b>

16. Company limited by guarantee

EAST GATE TRUST is a company limited by guarantee and accordingly does not have a share capital.

**EAST GATE TRUST**  
**Detailed Statement of Financial Activities**  
**For the year ended 30 September 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	892	470
	<b>892</b>	<b>470</b>
<b>Other income</b>		
Gains on disposal heritage assets	88,889	-
	<b>88,889</b>	<b>-</b>
<b>Total incoming resources</b>	<b>89,781</b>	<b>470</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Cost of direct charitable activity (Provision of meeting facilities)	(4,927)	(6,758)
	<b>(13,235)</b>	<b>(7,219)</b>
<b>SUPPORT COSTS</b>		
<b>Governance costs</b>		
Governance costs (Provision of meeting facilities)	(3,657)	(925)
Governance costs (Activity 2)	(37,828)	-
	<b>(41,485)</b>	<b>(925)</b>
<b>Total resources expended</b>	<b>(54,720)</b>	<b>(8,144)</b>
<b>Net Income</b>	<b>43,369</b>	<b>(7,213)</b>