

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 2023

EAST GATE TRUST
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EAST GATE TRUST
Report of the Trustees
For the year ended 30 September 2023

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 2023. 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.

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

Name of Charity	EAST GATE TRUST
Charity registration number	1009279
Company registration number	02661917
Principal address	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 2024

EAST GATE TRUST
Statement of Financial Activities (including Income and Expenditure account)
For the year ended 30 September 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	32,605	892
Other income	3	-	88,889
Total		32,605	89,781
Expenditure on:			
Raising funds	4	(1,690)	-
Charitable activities	5/6	(36,398)	(54,720)
Total		(38,088)	(54,720)
Net income/expenditure		(5,483)	35,061
Reconciliation of funds			
Total funds brought forward		23,444	(11,616)
Total funds carried forward		17,961	23,445

EAST GATE TRUST
Statement of Financial Position
As at 30 September 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	11	8,054	7,276
		8,054	7,276
Current assets			
Stocks	12	120	120
Debtors	13	196	196
Cash at bank and in hand		40,949	54,167
		41,265	54,483
Creditors: amounts falling due within one year	14	(31,358)	(38,316)
Net current assets		9,907	16,167
Total assets less current liabilities		17,961	23,443
Net assets		17,961	23,443
The funds of the charity			
Unrestricted income funds	15	17,961	23,445
Total funds		17,961	23,445

For the year ended 30 September 2023 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:

 Mr Peter Gillett
 Trustee

28 June 2024

EAST GATE TRUST
Notes to the Financial Statements
For the year ended 30 September 2023

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	20% 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

	2023	2022
	£	£
Unrestricted funds		
Donations received	32,605	892
	<u>32,605</u>	<u>892</u>

3. Other income

	2023	2022
	£	£
Gains on disposal of heritage assets	-	88,889
	<u>-</u>	<u>88,889</u>

EAST GATE TRUST
Notes to the Financial Statements Continued
For the year ended 30 September 2023

4. Expenditure on generating donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations	1,690	-
	1,690	-

5. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Provision of meeting facilities	9,666	13,235
Support costs	26,732	41,485
	36,398	54,720

6. Costs of charitable activities by activity type

	2023	2022
	£	£
Activities undertaken directly		
Provision of meeting facilities	18,842	16,892
Development of facilities	17,556	37,828
	36,398	54,720

7. Analysis of support costs

	2023	2022
	£	£
Governance costs	26,732	41,485

EAST GATE TRUST
Notes to the Financial Statements Continued
For the year ended 30 September 2023

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Accountancy fees	430	250
Financial advice	844	13
Operating lease charges - other	-	1,300
(Gain)/Loss on disposal of heritage assets	-	(88,889)

9. Staff costs and emoluments

Total staff costs for the year ended 30 September 2023 were:

	2023	2022
	£	£
Pension costs	844	13
	844	13

	2023	2022
Trustee's	2	2
	2	2

10. Comparative for the Statement of Financial Activities

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

EAST GATE TRUST
Notes to the Financial Statements Continued
For the year ended 30 September 2023

11. Tangible fixed assets

Cost or valuation	Plant and machinery
	£
At 01 October 2022	25,150
Additions	2,791
At 30 September 2023	<u>27,941</u>
Depreciation	
At 01 October 2022	17,874
Charge for year	2,013
At 30 September 2023	<u>19,887</u>
Net book values	
At 30 September 2023	<u>8,054</u>
At 30 September 2022	<u>7,276</u>

12. Stocks and work in progress

	2023	2022
	£	£
Stocks of raw materials	120	120
	<u>120</u>	<u>120</u>

13. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Other debtors	196	196
	<u>196</u>	<u>196</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	1
Other creditors	31,108	38,065
Accruals and deferred income	250	250
	<u>31,358</u>	<u>38,316</u>

EAST GATE TRUST
Notes to the Financial Statements Continued
For the year ended 30 September 2023

15. Movement in funds

Unrestricted Funds

	Balance at 01/10/2022	Incoming resources	Outgoing resources	Balance at 30/09/2023
	£	£	£	£
<i>General</i>				
General	23,444	32,605	(38,088)	17,961
	23,444	32,605	(38,088)	17,961

Unrestricted Funds - Previous year

	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
	(11,616)	89,781	(54,720)	23,445

Purpose of unrestricted Funds

General

Supporting Thrigby Post Mill

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	8,054	9,907	17,961
	8,054	9,907	17,961

EAST GATE TRUST
Notes to the Financial Statements Continued
For the year ended 30 September 2023

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	7,276	16,167	23,443
	7,276	16,167	23,443

17. 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 2023

	2023	2022
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	32,605	892
	32,605	892
Other income		
Gains on disposal heritage assets	-	88,889
	-	88,889
Total incoming resources	32,605	89,781
EXPENDITURE		
Raising donations and legacies		
Donations	(1,690)	-
	(1,690)	-
Charitable activities		
Cost of direct charitable activity (Provision of meeting facilities)	(7,653)	(4,927)
	(9,666)	(13,235)
SUPPORT COSTS		
Governance costs		
Governance costs (Provision of meeting facilities)	(9,176)	(3,657)
Governance costs (Development of facilities)	(17,556)	(37,828)
	(26,732)	(41,485)
Total resources expended	(38,088)	(54,720)
Net Expenditure	(3,470)	43,369