

Company Number: 648685

Gateway Community Church CLG
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>141,073</u>	<u>153,991</u>
Current Assets			
Debtors	7	24,740	29,626
Cash and cash equivalents		<u>47,718</u>	<u>5,211</u>
		<u>72,458</u>	<u>34,837</u>
Creditors: amounts falling due within one year	8	<u>(66,343)</u>	<u>(38,131)</u>
Net Current Assets/(Liabilities)		<u>6,115</u>	<u>(3,294)</u>
Total Assets less Current Liabilities		<u>147,188</u>	<u>150,697</u>
Creditors: amounts falling due after more than one year	9	<u>(10,689)</u>	<u>(25,163)</u>
Net Assets		<u><u>136,499</u></u>	<u><u>125,534</u></u>
Reserves			
Income and expenditure account		<u>136,499</u>	<u>125,534</u>
Members' Funds		<u><u>136,499</u></u>	<u><u>125,534</u></u>

We as Directors of Gateway Community Church CLG, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 23 February 2026 and signed on its behalf by:

George Rose
Director

Elizabeth Byrne
Director

Gateway Community Church CLG RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2025

	Retained surplus	Total
	€	€
At 1 April 2023	112,106	112,106
Surplus for the financial year	<u>13,428</u>	<u>13,428</u>
At 31 March 2024	125,534	125,534
Surplus for the financial year	<u>10,965</u>	<u>10,965</u>
At 31 March 2025	<u>136,499</u>	<u>136,499</u>

Gateway Community Church CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Gateway Community Church CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 648685. The registered office of the company is Unit 1A, Tullow Business Park, Rathoe Road, Tullow, Co Carlow, Ireland which is also the principal place of business of the company. The principal activity of the company was the operation of a community church to teach the word of God. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Long leasehold property	-	20% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The company is limited by guarantee under the Companies Act 2014 and is not established for the profit or gain of its members. The company is solely trading for the mutual benefit of its members and accordingly is not liable to Corporation tax in the current year.

3. Operating surplus	2025	2024
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	12,918	12,918
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	456	518
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Staff	2	2
	<u> </u>	<u> </u>

6. Tangible assets

	Land and buildings freehold €	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 April 2024	114,680	27,480	93,262	235,422
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	114,680	27,480	93,262	235,422
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 April 2024	-	27,480	53,951	81,431
Charge for the financial year	-	-	12,918	12,918
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	-	27,480	66,869	94,349
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 March 2025	114,680	-	26,393	141,073
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	114,680	-	39,311	153,991
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Debtors	2025	2024
	€	€
Other debtors	13,451	18,456
Prepayments	11,289	11,170
	<u>24,740</u>	<u>29,626</u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,628	1,599
Payments received on account	23,855	-
Net obligations under finance leases and hire purchase contracts	8,000	8,000
Taxation	237	291
Accruals	32,623	28,241
	<u>66,343</u>	<u>38,131</u>
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	10,689	25,163
Loans		
Repayable in one year or less, or on demand	1,628	1,599
Repayable between one and two years	8,000	8,000
Repayable between two and five years	2,689	17,163
	<u>12,317</u>	<u>26,762</u>
10. Status		
The liability of the members is limited.		
Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.		
11. Income Statement	2025	2024
	€	€
At 1 April 2024	125,534	112,106
Surplus for the financial year	10,965	13,428
At 31 March 2025	<u>136,499</u>	<u>125,534</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
13. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		

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for the financial year ended 31 March 2025

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 February 2026.