

THE NOTTINGHAM ROAD TRUST
(A Company Limited by Guarantee)

TRUSTEES REPORT AND
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2020

COMPANY NUMBER: 07723336
CHARITY NUMBER: 1147604

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

THE NOTTINGHAM ROAD TRUST

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2020

The trustees present their annual directors' report together with the Financial Statements of the charity for the period ended 31 March 2020 which are also prepared to meet the requirements of the directors' reports and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1 January 2015).

Objectives and Activities

The Objectives and Activities of the Trust are as follows:

- 1) To promote the Evangelical Christian faith, particularly through the promotion of church planting activity, through teaching, providing training resources, and conducting seminars and conferences to equip leaders with the skills required to deal with the spiritual and welfare needs of the church and the community.
- 2) The relief of financial hardship among persons either generally or individually through the provision of grants, goods or services as the trustees from time to time think fit.
- 3) To advance the Christian faith in such ways as the trustees from time to time think fit.

We as trustees recognise that it is our legal obligation to ensure that the trust's activities are in line with our objectives and activities and are satisfied that this is the case for the period in question. The trustees also confirm that they have had regard to the charity commission's guidance on public benefit.

Achievements and Performance

Key Events

We have moved our financial year to end in March 2020 hence the extended period of this report.

At the end of 2018 the eldership of the Crowded House Loughborough and North Church Leicester decided to step away from being part of the wider Crowded House Church network. This decision was taken as part of an invitation from the Crowded House Church network for member churches to reconsider their position with the network. This has led the Crowded House Loughborough to now adopt the name Christ Church Loughborough. As part of this process both churches which the trust supports also left the Acts 29 church planting network.

The following activities have been conducted by the charity in the reporting period.

Church Planting:

The trust continues to support North Church Leicester which was initially a plant from Crowded House Loughborough (now Christ Church Loughborough). North Church has now become an independent church with its own governance and so the trust has concluded managing its affairs though we do continue to support the plant financially.

Salaries:

We have supported two church elders and an administrative team's salaries over this period. These individuals have been employed as staff members for The Nottingham Road Trust (also now operating as Christ Church Loughborough). This has enabled the charity to meet its objectives through them being employed to provide training and teaching which promotes the Evangelical Christian Faith, to provide administrative support for the trust's activities and by promoting the Christian faith directly themselves as evangelists as well as equipping and training others to do the same.

THE NOTTINGHAM ROAD TRUST

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2020

Achievements and Performance (continued)

Church Building:

Since 2018 the Trust has owned a church building on Herbert Street in Loughborough. We use this for church meetings and other activities. The Trust is currently overseeing an ongoing project to renovate the building.

Church Resources:

The Trust has paid for general resources for the charity to enable the church's work of promoting the Christian faith. This includes buying new print resources, funds for refreshments at services and church publicity.

CCLI, CCPAS, Insurance:

We have paid money to CCLI, CCPAS and to gain insurance. This is necessary for the charity to run events which promote the Christian faith through church services and young people's work.

Events:

Two principal events were supported by the Trust over this period. Firstly, children's clubs were run during the Summer of 2019 in two local parks. The aim of these was to promote the Christian faith and provide a service which was of developmental benefit for the children involved (coming under point 2 of our aims and objectives). Secondly, we supported a week of evangelistic events in August 2019 in the local area to promote the Christian faith.

Regular Giving:

As mentioned above the Trust gave to the Acts 29 network in the early part of 2019 but has now stopped. The trustees are satisfied that the dispersal of these funds is fully within the scope of the Trust's aims and objectives.

Financial Review

The Trust had an income this financial year of £233,648 (£167,474 unrestricted and £66,174 restricted) and a total expenditure of £179,417 leading to a net gain of £54,231. We started the year with funds of £144,936 and so ended the year with a balance of £199,167. The trust feels this leaves us in a very strong position to pursue our goals into the future.

Reserves Policy

The following is the reserves policy of the Nottingham Road Trust (from hereon known as the Trust).

1) When will money be held in reserve?

Money will be held in reserve for the following two reasons:

- a. Three months' running costs will be kept in reserve at all times; this amount will be decided upon annually at the AGM.
- b. Money may be set aside for one-off projects, which fit with the Trust's objectives and require setting money aside (e.g. raising money for a building).

Projects will be principally decided upon and initiated by the Trustees and then reported at the next trustees' meeting.

2) How and when will it be spent?

Money will be spent if any of the following conditions are met:

- a. If the Trustees notice a significant short fall in the income of the trust they will use an appropriate sum of money to fill this void. If it is considered that the short fall will last more than three months an emergency Trustees' meeting shall be called to discuss matters.

THE NOTTINGHAM ROAD TRUST

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2020

Reserves Policy (continued)

- b. If a project initiated by the Trustees and which the Trustees have been made aware of reaches its completion then money will be removed from reserves equivalent to this amount by the Trustees.
- 3) How and when will it be reviewed?
The policy will be reviewed at the AGM. The principal discussion will be:
 - a. To agree upon the limits of the reserve policy for the year under point 1a and 1b.
 - b. To review expenditure from the reserve policy under points 2a and 2b.

Structure, Governance and Management

The company is registered as a charitable company limited by guarantee and was set up by the Memorandum of Association on 29 July 2011.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of Articles of Association. New Trustees are advised of their obligations under charity and company law, the content of the Memorandum and Articles of Association as well as the structure and decision making process of the charity. Trustees are put forward by the membership for consideration. New suggested appointments are voted on at the AGM in all instances.

The trustees determine the day to day operations of the charity or appoint appropriate officers to whom this responsibility is delegated.

Reference and Administration

Trustees

During this period Matthew Spriggs resigned as trustee as he was no longer an elder of the Crowded House Loughborough.

Mrs Catriona Hargest (Previously Candler)
Mr Thomas Staunton
Mr Matthew Spriggs (Resigned 4 February 2019)
Mr Christopher Rimmer
Dr Jonathan Woodrow
Mr Andrew Snart
Mr Alex Wright

Company Registered Number

07723336

Charity Registered Number

1147604

THE NOTTINGHAM ROAD TRUST
TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2020

Reference and Administration (continued)

Registered Office

1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

Independent Examiners

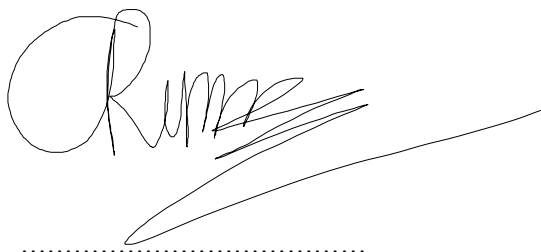
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

Bankers

HSBC
41 Market Place
Loughborough
Leics
LE11 3EJ

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Approved by the trustees on 18/12/20 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Rimmer', with a long, sweeping horizontal line extending to the right from the bottom of the signature.

.....
Christopher Rimmer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NOTTINGHAM ROAD TRUST**

I report on the accounts of the company for the period ended 31 March 2020 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 45 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, as amended); and
- 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 you as 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 gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

D R Gradon
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

18 December 2020

THE NOTTINGHAM ROAD TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE PERIOD ENDED 31 MARCH 2020

	Note	Unrestricted Fund <u>2020</u>	Restricted Fund <u>2020</u>	Total Funds <u>2020</u>	Total Funds <u>2018</u>
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	166016	65898	231914	151382
Charitable activities	3	657	276	933	1623
Investments	4	801	-	801	249
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		167474	66174	£233648	£153254
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Charitable activities	5	86003	93414	179417	117158
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		86003	93414	£179417	£117158
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME (EXPENDITURE)		81471	(27240)	54231	36096
TRANSFERS BETWEEN FUNDS	11	(45993)	45993	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		35478	18753	54231	36096
RECONCILIATION OF FUNDS:					
Total funds brought forward		144936	-	144936	108840
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	11	180414	18753	£199167	£144936
		<hr/>	<hr/>	<hr/>	<hr/>

THE NOTTINGHAM ROAD TRUST
BALANCE SHEET AS AT 31 MARCH 2020

	<u>Notes</u>	<u>31 March 2020</u>	<u>31 December 2018</u>
FIXED ASSETS	7		24919
Tangible Assets		31598	
CURRENT ASSETS			
Debtors	8	34626	22070
Cash at Bank and in Hand		134683	99687
		<hr/> 169309	<hr/> 121757
		<hr/>	<hr/>
Liabilities – Creditors falling due within one year	9	1740	1740
		<hr/>	<hr/>
NET CURRENT ASSETS		167569	120017
		<hr/>	<hr/>
NET ASSETS		£199167	£144936
		<hr/>	<hr/>
THE FUNDS OF THE CHARITY:			
Unrestricted Funds	10	180414	144936
Restricted Fund	10	18753	-
		<hr/>	<hr/>
		£199167	£144936
		<hr/>	<hr/>

For the period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.

Directors' responsibilities:

- 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 directors' 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 of the Companies Act 2006.

These financial statements were approved by the Board on 18/12/20 and signed on its behalf by



.....
C Rimmer
Trustee

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

1 ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

These financial statements have been prepared 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 FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2016)', FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2016), the Charities Act 2011 and the Companies Act 2006. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note and the financial statements are prepared on a going concern basis. The financial statements are prepared in sterling, which is the financial currency of the charity and rounded to the nearest £1.

b) Company Status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

c) Fund Accounting

Undesignated general funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim of each restricted fund is set out in the notes to the financial statements.

d) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income after performance conditions have been met, the amount can be measured reasonably and it is probable that the income will be received. No amount included in the financial statements for volunteer time in line with SORP (FRS102).

e) Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the church to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

f) Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Computer/AV Equipment	- 25% straight line basis
Plant & Equipment	- 15% on reducing basis

g) Change of Accounting Date

The company changed its accounting date to 31 March due to its Leicester Church being transferred into its own company. The comparative figures are for the year to 31 December 2018 and so are not directly comparable.

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

2 DONATIONS AND LEGACIES

	Unrestricted Funds <u>2020</u>	Restricted Funds <u>2020</u>	Total <u>2020</u>	Total <u>2018</u>
Donations	166016	65898	£231914	£151382
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds <u>2020</u>	Restricted Funds <u>2020</u>	Total <u>2020</u>	Total <u>2018</u>
Income from events	657	276	£933	£1623
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 INVESTMENTS

	Unrestricted Funds <u>2020</u>	Restricted Funds <u>2020</u>	Total <u>2020</u>	Total <u>2018</u>
Interest received	801	-	£801	£249
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds <u>2020</u>	Restricted Funds <u>2020</u>	Total <u>2020</u>	Total <u>2018</u>
Grants to institutions	4377	-	4377	10119
Ministry expenses	570	3067	3637	8600
Event expenses	4241	1042	5283	7694
Outreach expenses	222	867	1089	1913
Premises costs	11438	690	12128	10614
Administration costs	5162	1204	6366	3283
Sundry	999	424	1423	1028
Wages and salaries	56765	86120	142885	70613
Accountancy fees	1620	-	1620	2460
Depreciation	609	-	609	834
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	86003	93414	£179417	£117158
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

6 STAFF COSTS

	<u>2020</u>	<u>2018</u>
Wages and salaries	130339	67325
National insurance	12013	5439
Less: Employment Allowance	(3000)	(3295)
Pension Contributions	3533	1144
	<hr/>	<hr/>
	£142885	£70613
	<hr/>	<hr/>
Average number of employees	5	4
	<hr/>	<hr/>

The following trustees received remuneration during the year.

	<u>2020</u>	<u>2018</u>
Jonathan Woodrow	£36880	£19237
	<hr/>	<hr/>

Jonathan Woodrow received remuneration for his role as a pastor to the Church, not for his role as a trustee.

One trustee was accruing retirement benefits during the period (2018: 2). No employee received remuneration in excess of £60,000 during the period (2018: none). The contributions are to a defined contribution pension scheme. The contributions in the period were £1070 (2018: £512).

The following trustees and their partners were reimbursed for expenses incurred on behalf of the charity during the year:

	<u>2020</u>	<u>2018</u>
Alex Wright	189	343
Matthew Spriggs	-	605
Rebekah Spriggs	-	120
Christopher Rimmer	1170	-
Jonathan Woodrow	132	983
Ruth Woodrow	729	986
Andrew Snart	1174	115
Lily Staunton	181	175
Catriona Candler	-	54
	<hr/>	<hr/>

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

7 FIXED ASSETS

	Freehold Property	Plant & Equipment	Computer/AV Equipment	Total
<u>Tangible Assets</u>				
<u>Cost (or Valuation)</u>				
At 1 January 2019	23805	-	3350	27155
Additions	6903	385	-	7288
	=====	=====	=====	=====
At 31 March 2020	30708	385	3350	34443
	=====	=====	=====	=====
<u>Depreciation</u>				
At 1 January 2019	-	-	2236	2236
Charge for the Period	-	72	537	609
	=====	=====	=====	=====
At 31 March 2020	-	72	2773	2845
	=====	=====	=====	=====
<u>Net Book Value</u>				
At 31 March 2020	30708	313	577	£31598
	=====	=====	=====	=====
<u>Net Book Value</u>				
At 31 December 2018	23805	-	1114	£24919
	=====	=====	=====	=====

8 DEBTORS – All receivable within one year

	<u>2020</u>	<u>2018</u>
Trade Debtors	-	274
Gift aid reclaimable	34626	21796
	=====	=====
	£34626	£22070
	=====	=====

9 CREDITORS – Amounts falling due within one year

	<u>2020</u>	<u>2018</u>
Accruals	1740	1740
	=====	=====
	£1740	£1740
	=====	=====

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

10 STATEMENT OF FUNDS

	At 1 January <u>2019</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	At 31 March <u>2020</u>
Unrestricted Funds	144936	167474	86003	(45993)	180414
Restricted Funds	-	66174	93414	45993	18753
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	144936	233648	179417	-	£199167
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Restricted Funds are represented by:

	B/Fwd at 1 January <u>2019</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	C/Fwd at 31 March <u>2020</u>
Leicester Church Planting	-	37281	46553	9272	-
Trainee Pastor	-	10000	46721	36721	-
Loughborough Church	-	18893	140	-	18753
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	66174	93414	45993	18753
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Leicester Church Planting project relates to the Charity's attempts to establish a second church in the Leicester region. Donations have been received for this specific purpose.

The Loughborough Church funds relate to donations received for the specific use of the Loughborough church.

The Trainee Pastor Funds relate to funds raised to support the new trainee pastor employed by the church.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fund balances at 31 March 2020 are represented by:			
Fixed Assets	31598	-	31598
Current Assets	150556	18753	169309
Current Liabilities	(1740)	-	(1740)
	<hr/>	<hr/>	<hr/>
Total Net Assets	£180414	£ 18753	£199167
	<hr/>	<hr/>	<hr/>
Fund balances at 31 December 2018 are represented by:			
Fixed Assets	24919	-	24919
Current Assets	121757	-	121757
Current Liabilities	(1740)	-	(1740)
	<hr/>	<hr/>	<hr/>
Total Net Assets	£144936	£ -	£144936
	<hr/>	<hr/>	<hr/>

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

12 RELATED PARTY TRANSACTIONS

Mrs Rebekah Spriggs, the wife of former trustee Matthew Spriggs received the following during the period:

	<u>2020</u>	<u>2018</u>
Reimbursement of expenses	-	120
Office rent	150	1650
	<hr/>	<hr/>
	£150	£1770
	<hr/>	<hr/>

The total value of unconditional donations made by the trustees in the period was £67271.