

**THE NGM TRUST**  
**FINANCIAL STATEMENTS**  
**31 AUGUST 2020**

**Charity Number 1143696**  
**Company Number 07721640**

# THE NGM TRUST

## FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

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# THE NGM TRUST

## TRUSTEES' REPORT

### YEAR ENDED 31 AUGUST 2020

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The Trustees have pleasure in presenting their report and the financial statements of the charity for the year to 31 August 2020.

The Trustees have had due regard, as required by the Charities Act 2011 to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its activities.

#### **Objects of the charity**

The Charity's objects (the "**Objects**") are to advance religion by the promotion of the Christian faith through the provision of support, education, facilities, services and any other assistance as the Charity thinks fit to any other charity, class of person or specific person in England and anywhere else in the World.

#### **Structure, Governance and Management**

The NGM Trust is constituted as a registered charity and was incorporated with its memorandum and articles on 28<sup>th</sup> July 2011.

New Trustees may be appointed by a resolution of the Trustees and recorded in the minutes. A Trustee can retire at any point by putting his/her resignation in writing; this is also recorded in the minutes. The Trustees may in their absolute discretion remove any Trustee by a resolution proposed at a meeting of the Trustees as long as this is approved by the majority. The Trustees also elect a chairman and determine the period for which he/she is to serve.

#### **Organisation**

The charity is governed by a board of Trustees, (who are also directors for the purpose of company law) which is responsible for setting the strategic direction of the charity and for establishing policy. The board of Trustees meets regularly and delegates the day to day operation of the charity to a group of experienced leaders led by Nancy Goudie. When Trustees are appointed, they are given a full overview of the charity's work and have the opportunity to ask questions, so they can understand the full scope of the charity and what the expectations are of them as a Trustee. Ongoing training for the Trustees is something that is recognised as important; there was an extensive training session for the Trustees in Autumn 2018, and further training has been given as and when needed.

#### **Review of the activities**

Our vision is to see lives transformed by the message we carry throughout the UK and beyond and we certainly have seen that happen again this year. Through the activities of the charity, we have seen many lives changed through the love of God and it is our privilege to be able to share some of the stories with you in this report.

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## TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2020

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**Our main areas of operation are as follows:**

### **Conferences, events and merchandise**

Again, this year we saw hundreds of women attending Nancy Goudie's Spiritual Health Weekends in the UK.

### **Windsor and Preston**

This was the 24th year of holding these events and this year's results surpassed anything we have ever seen. Women from all over the UK and abroad came together in Windsor and Preston and we saw more lives transformed than ever before. Although the numbers were down on the year before, hundreds of women attended with around 130 of our audience attending through a bursary place given to them by our partners, CAP (Christians against Poverty), Luv Preston, Beyond Limits and Beloved who work with vulnerable and hurting women. We raised over £25,000 to enable this to happen. Many of these ladies responded to the life-giving message throughout the weekend. Our partners have since written to us thanking us for this amazing ministry and telling us they have seen such an immense response from their clients.

Some of them had never stayed in a hotel before and for others it was the first holiday weekend they had ever had. It was our joy to pray for many of these women and see them experience life to the full.

We saw people attend through the bursary funds from backgrounds of prostitution, poverty and abuse.

Our guest speaker this year was Sue Eldridge and she spoke so well on topics such as shame and guilt. Nancy also interviewed her and as well a lot of fun and laughter, they spoke about Sue's personal testimony of discovering a life free from shame. This year more than any other years we saw people transformed physically, emotionally, mentally and spiritually. Many ladies became Christians and many others were encouraged and built up in their faith. Each year Nancy prepares a word for everyone who attends and many said that their word not only encouraged them but enabled them to face this difficult pandemic year.

We were planning on holding the 25th anniversary of these Spiritual Health Weekends in 2021 in Birmingham, but this had to be changed to February 2022 because of COVID-19.

Fundraising has already started for the 2022 bursary funds so that we can allow many more hurting women to come through the generosity of our own team, the attendees of the Spiritual Health Weekends and also the Trusts we apply to every year.

### **Speaking engagements**

Because of restrictions due to COVID-19 we have not been able to travel as much this year, but have taken various opportunities to film live online events during this year – see report below.

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## **TRUSTEES' REPORT**

### **YEAR ENDED 31 AUGUST 2020**

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Nancy has spoken at various churches/events online including Munich, Germany, Cambridge, Preston, Gloucester, East Kilbride etc., and in person at Yeovil, Liverpool, Preston, London, Thornbury, Harrogate, New Milton and Munich, Germany before lockdown. At each event we have heard of lives being deeply impacted.

Nancy has also spoken on God TV and on various Radio programmes throughout the year including UCB Radio.

She also accepted an invitation to be an ambassador for Compassion and as such she went to Uganda in October to see first-hand what Compassion are doing there. Whilst over there she helped dish out food to those in need, visited various schools, churches and homes and spoke/prayed when asked to do so. It was an incredibly informative and challenging trip.

#### **Prisons/Food Banks**

Nancy spoke at Wakefield prison in September 2019 and was immediately asked to return for two more sessions, however because of COVID-19 we have not been able to do so. However, Nancy decided as she could not go, she would try and raise finance to enable her books to be sent into prisons, foodbanks and to hurting and vulnerable ladies. The fundraising started at the end of August 20 and is continuing through autumn/winter. The response to this appeal has been met with huge enthusiasm and we are anticipating being able to send out thousands of books to those in need.

#### **National Day of Prayer**

When the effect of Covid-19 happened, we began to think of how we could help those suffering in our nation – one of the things Nancy did was to organise a National Day of Prayer where churches and individuals in the UK could spend a few minutes or a whole day praying for our nation and our world. Nancy prepared prayer points so it was easy for people to pray. We thought this would be only one day, 22nd March - but since then people have asked Nancy to continue and so each week Nancy prepares an encouraging word and also prayer points for people all over the UK and beyond to follow. The response from this has been incredible and we have been hearing from people in this nation and from various nations of the world. We also started a prayer line too and this has been used by various people requesting prayer at this time.

#### **Online Events and Resources**

##### **Nancy Goudie's Spiritual Health Breakthrough**

We filmed Nancy Goudie's Spiritual Health Breakthrough sessions in June, August and have more planned for November 2020 and February 2021. Many people have written to say that these sessions have been a lifeline to them in these difficult times. We also do an encouragement blessing zoom session with those who request this and again these have been a huge success in this turbulent year.

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## **TRUSTEES' REPORT**

**YEAR ENDED 31 AUGUST 2020**

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### **Podcasts**

During 2019/20 we released our first Nancy Goudie Podcasts. The first three were in sound only, but when we do our 4th recording in December 2020 this will be sound and video too.

We have been able to purchase new cameras and filming equipment to enable this to happen. The response from the audio podcasts has been really great. People have been letting us know that they have been enjoying what we have been sharing.

### **Resources**

#### **Nancy's new book – Who would Ever Have Thought**

Nancy has been writing a book to be released in time to celebrate her being in ministry for 40 years. Ray and Nancy left Scotland in June 1980 and we had planned to celebrate the event with a meal for our Trustees, Council of Reference and others who had supported our work throughout the last 40 years. We were also planning to have a large celebration during the day. Unfortunately, because of COVID we had to postpone this until October – report of this will come in our next year's report. Nancy's book will be released in October 2020 in paper back as well as Kindle. An audio book will also be released in December 2020 or January 2021.

### **Merchandise**

Our merchandise continues to make a difference to many people's lives. As well as writing a new book, Nancy wrote a new magazine which was released at the Spiritual Health Weekend 2020.

Leanne also released a new book called Wholehearted which is specifically for teens and twenties. The book is selling well and by the end of our financial year we had almost sold out.

### **Premises**

Our premises continue to be an asset to all that we do. This year, pre-Covid, Caedmon continued to be used by the Inspire Arts Trust for their BALPA classes. Caedmon has also been able to be converted for use of filming and as stated we have recorded many online events this year. One studio is also being used for our podcast recordings too. During lockdown we also took the opportunity to have Caedmon re-painted on the inside and outside.

As we do not need to accommodate trainees anymore, it became apparent we need Lancaster House less. We do have two charities renting office space at present, but we do not need as much space any longer. The Trustees and management have therefore decided to sell Lancaster House. The premises have been painted and any necessary works done and it will go on the market in September 2020.

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## TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2020

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### Future

Whilst things have been uncertain at times this year, we are now looking forward to continuing to see many more lives transformed by the love and power of God. We could not do this without the incredible help we have from our workers, volunteers, management team, and Trustees all of whom work so very hard to see the vision of seeing lives transformed continue to become reality. We are looking forward to many more fruitful years ahead as we continue to adapt to any challenges we face.

### Financial Review

#### Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be between 3 and 6 months of the expenditure, which equates to between approximately £82,234 to £164,469 in general funds. At this level, the board of Trustees feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed accordingly. At the balance sheet data the free reserves were £171,700. This leaves the charity well placed to respond to new challenges and projects.

### COVID-19

As you can see through this report Covid-19 has had a big effect on the work that we do. We have throughout the year had to postpone bookings, move our Spiritual Health Weekends and adapt to a changing culture. However other opportunities such as online speaking engagements, filming videos and online content etc have presented themselves to us and we feel we have adapted well. One of the more difficult situations is that our regular income has gone down as quite a number of individuals can no longer support what we do as a direct result of COVID-19. However, we are seeing encouraging signs as we move into the future and keep our eyes on the goal. We are excited and encouraged about the way ahead.

We are indebted to our amazing staff, key management personnel and Trustees for their hard work, passion and enthusiasm to deliver excellent and life changing events, conferences, merchandise and resources to many.

#### Investment powers and policy

The Trustees can invest in any stocks, funds, shares, securities or other investments of whatsoever nature as the Trustees shall, in their absolute discretion, think fit. As income is utilised within a short time after receipt, the Trustees consider that the most appropriate policy for investing funds is to place them on short-term deposit.

#### Risk review

They have completed a review of the risks the charity faces. The major risks that the Trustees have identified, and the controls that are in place are as follows:

# THE NGM TRUST

## TRUSTEES' REPORT

### YEAR ENDED 31 AUGUST 2020

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- Risk – Loss of Key Management Personnel. Controls in place: Succession and Task Coverage planning. Action: The Trustees have noted the long-term strategy for this needs to be reviewed.
- Risk – lack of availability of key operational and administrative staff. Controls: Prioritising key activities to ensure available staff are focused on these areas and identifying core admin and operational staff and investing in their development. Action: Trustees have identified that there needs to be more funding obtained to create a broader leadership and administration structure and are working on this. They and the key management are also looking at flexible ways of working to attract staff and reviewing the key admin roles in NGM.
- Risk of Staff and Volunteer Burnout. Controls in place are a pastoral support. System for all staff and volunteers and also for job roles to be reviewed and altered as necessary. Actions: The Key Management personnel will implement an appraisal process.
- Risk: Insufficient income to the charity. Controls: Regular financial reviews and policy of maintaining reviews. Actions: Trustees to identify regular funding sources and trusts to approach for project and personnel funding. Continual review of this topic at Trustee meetings.

The trustees have continued to consider the risks this year, many have been reviewed in virtual meetings throughout the year due to the challenges Covid-19 has brought. These risks have come more to the forefront and the risk review will be formally updated in January 2021 accordingly.

### Fundraising

As a charity, NGM fundraises in various ways. The majority of our fundraising is from individuals, whether at our conferences and events or through our mailing. We take active steps to ensure under 18's are never included in our financial mailings, we also ensure that at our conferences and events, there is never any pressure for any individuals to give. Every offering, or chance to support us, is given without any pressure and we always stress for people only to give if they feel able. We also raise finance for NGM through approaching Trusts, especially for the bursary funds or our prison work. Any fundraising done in NGM is through our Key Management personnel; we do not have a professional fundraiser or employ anyone else to fundraise on our behalf. For those who sign up to give regularly they are free to stop at any time.



# THE NGM TRUST

## TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2020

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### Statement of Trustees' responsibilities

The Trustees (who are also directors of NGM Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with 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 Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report and the financial statements have been prepared in accordance with the Companies Act 2006, the charitable Company's Memorandum and Articles of Association and the Statement of Recommended Practice "Accounting and Reporting by Charities".

### Small company provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:  
Caedmon Complex  
Bristol Road  
Thornbury  
BS35 3JA

Signed by order of the Trustees

.....

Mr R Collier – Keyword  
Chairman

Approved by the Trustees on 5th May 2021.

# THE NGM TRUST

## REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 AUGUST 2020

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### Charity number

1143696

### Company Number

07721640

### Trustees

The following served as Trustees and directors during the year and since the year end:

Mrs H McGreavy  
Mr R Collier-Keywood  
Mr W McGinn  
Mrs J Banful

### Registered Office

Caedmon Complex, Bristol Road, Thornbury, BS35 3JA

### Independent examiner

Neil M Kingston FCA, Burton Sweet Chartered Accountants & Registered Auditor, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR

### Bankers

Bank of Scotland, Old Broad Street, London.

# THE NGM TRUST

## INDEPENDENT EXAMINER'S REPORT TO TRUSTEES

YEAR ENDED 31 AUGUST 2020

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I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

### **Responsibilities and basis of report**

As the charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement – matter of concern identified**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I have identified a matter of concern that gives me reasonable cause to believe that the accounts prepared for the Company have not been prepared fully in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities. In moving to a revaluation accounting policy for their properties, the valuation of the Caedmon Complex has not been carried out by an experienced person with knowledge of the relevant property market, as required by the Statement of Recommended Practice in the absence of a formal valuation by a professionally qualified valuer being carried out.

I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- except for the matter of concern noted above the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **THE NGM TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO TRUSTEES**

**YEAR ENDED 31 AUGUST 2020**

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I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Neil Kingston, FCA  
Burton Sweet Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: .....

**THE NGM TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 AUGUST 2020**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
	Note				
<b>Income from:</b>					
Donations	2	200,028	24,274	224,302	207,500
Raising funds - Royalties		138	-	138	380
Investments		767	-	767	1,124
Charitable activities	3	76,550	138	76,688	120,302
Other sources		13,569	-	13,569	1,612
<b>Total income</b>		<b>291,052</b>	<b>24,412</b>	<b>315,464</b>	<b>330,918</b>
<b>Expenditure on:</b>					
Charitable activities	4	344,112	20,295	364,407	340,680
<b>Total expenditure</b>		<b>344,112</b>	<b>20,295</b>	<b>364,407</b>	<b>340,680</b>
<b>Net income/expenditure</b>	5	(53,060)	4,117	(48,943)	(9,762)
Gains/ (losses) on revaluation of fixed assets	8	(100,000)	-	(100,000)	1,740,581
<b>Net movement in funds</b>	12	(153,060)	4,117	(148,943)	1,730,819
<b>Total funds brought forward</b>	12	3,006,796	-	3,006,796	1,275,977
<b>Total funds carried forward</b>	12	<b>2,853,736</b>	<b>4,117</b>	<b>2,857,853</b>	<b>3,006,796</b>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the Charity are classes as continuing.

The comparative funds are detailed in note 15.

**The notes on pages 13 to 21 form part of these financial statements**

# THE NGM TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2020

Charity number 1143696

Company number 07721640

		2020 £	2019 £
	<b>Note</b>		
<b>Fixed assets</b>			
Tangible assets	<b>8</b>	2,682,036	2,783,520
<b>Current assets</b>			
Stock	<b>9</b>	36,414	41,959
Debtors	<b>10</b>	28,162	26,232
Cash at bank		153,051	188,844
		<u>217,627</u>	<u>257,035</u>
<b>Creditors : Amounts falling due within one year</b>	<b>11</b>	<u>(41,810)</u>	<u>(33,759)</u>
Net current assets		175,817	223,276
<b>Net assets</b>		<u>2,857,853</u>	<u>3,006,796</u>
<b>Funds</b>			
<b>Restricted funds</b>	<b>13</b>	4,117	-
<b>Unrestricted funds</b>			
General funds	<b>13</b>	171,700	223,276
Designated funds	<b>13</b>	2,682,036	2,783,520
		<u>2,857,853</u>	<u>3,006,796</u>

For the year ending 31 August 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.

These financial statements were approved by the Trustees on 5th May 2021 and are signed on their behalf by:

.....  
Mr R Collier – Keyword

The notes on pages 13 to 21 form part of these financial statements

# THE NGM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention, as modified for the inclusion of investments at market value. The financial statements have been prepared under the 'small companies' provisions of the Companies Act 2006, Charities Act 2011 and in accordance with the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

The trustees consider the charity to be a going concern, despite the significant uncertainty being caused by the worldwide Covid-19 crisis, due to the level of reserves held. The Trustees continue to review the impact of Covid-19 but are hopeful that as restrictions ease that more people will come back to the arts classes. Some limited fundraising is being undertaken to support the charity in the short term.

The Trustees consider the charity to be a public benefit entity.

- b) Income from donations is included when there is evidence of entitlement to the income, receipt is probable and the amount can be measured reliably, except as follows:
- i. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
  - ii. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.
- c) Grants, including grants for fixed assets, are recognised within the accounts as the charity receives formal notification of entitlement. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.
- d) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the entity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the entity and include the audit fees and costs linked to the strategic management of the entity. They are included within support costs.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against net income on a straight line basis over the period of the lease.

- e) Tangible fixed assets costing more than £100 are capitalised and included at cost including any incidental expenses of acquisition, excluding property which is held at market value.
- Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Buildings - 0% straight line  
Office equipment - 33.3% straight line  
Fixtures and fittings - 25% straight line  
Technical equipment - 20% straight line

The Trustees of the charity carry out an annual impairment review of the properties. Buildings are subject to a policy of revaluation every 5 years.

- f) Stock is included at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.
- g) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- h) Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
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# THE NGM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

- i) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.
- j) Unrestricted funds can be used in accordance within the charitable objects at the discretion of the Trustees.
- k) Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- l) Investments made for charitable purposes 'Social Investments' are carried at historical cost less any impairment provision.

### 2 Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants, donations and regular pledges	148,058	16,699	164,757
Covenants and gift aided donations	41,784	6,244	48,028
Gift aid received	10,186	1,331	11,517
	200,028	24,274	224,302

#### Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants, donations and regular pledges	147,094	14,294	161,388
Covenants and gift aided donations	31,081	5,718	36,799
Gift aid received	7,357	1,956	9,313
	185,532	21,968	207,500

Donations of £4,410 (2019: £4,354) were received from Trustees and other related parties during the year.

### 3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General	10,014	-	10,014
Music and resources	6,942	-	6,942
Online events and resources	585	-	585
Conferences and events	58,349	138	58,487
Other direct activities	660	-	660
	76,550	138	76,688



**THE NGM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2020**

**3 Income from charitable activities (continued)**

Prior year comparatives	Unrestricted Funds £ (Restated)	Restricted Funds £	Total Funds 2019 £ (Restated)
General	7,671	-	7,671
Music and resources	216	-	216
Conferences and events	102,407	119	102,526
Other direct activities	9,889	-	9,889
	120,183	119	120,302

**4 Charitable activities**

	Direct Project costs £	Support costs £	Total 2020 £
Music and resources	19,812	20,799	40,611
Online events and resources	9,894	10,386	20,280
Conferences and events	139,379	146,323	285,702
Other direct activities	8,691	9,123	17,814
	177,776	186,631	364,407

Prior year comparatives	Direct Project costs £ (Restated)	Support costs £ (Restated)	Total 2019 £ (Restated)
Music and resources	20,001	14,697	34,698
Conferences and events	153,587	112,860	266,447
Other direct activities	22,789	16,746	39,535
	196,377	144,303	340,680

**THE NGM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2020**

**4 Charitable activities (*continued*)**

**Support costs**

	<b>Premises Costs £</b>	<b>Administrative Costs £</b>	<b>Governance £</b>	<b>Total 2020 £</b>
Music and resources	9,785	10,783	231	20,799
Online events and resources	4,886	5,385	115	10,386
Conferences and events	68,836	75,861	1,626	146,323
Other direct activities	4,292	4,730	101	9,123
	<b>87,799</b>	<b>96,759</b>	<b>2,073</b>	<b>186,631</b>

**Prior year comparatives**

	<b>Premises Costs £ (Restated)</b>	<b>Administrative Costs £ (Restated)</b>	<b>Governance £ (Restated)</b>	<b>Total 2019 £ (Restated)</b>
Music and resources	4,750	9,750	197	14,697
Conferences and events	36,477	74,870	1,513	112,860
Other direct activities	5,412	11,109	225	16,746
	<b>46,639</b>	<b>95,729</b>	<b>1,935</b>	<b>144,303</b>

Support costs are allocated on the basis of estimated usage.

The increase in premises costs in this year is due to the preparation of Lancaster House for sale which included roof repairs, damp work and repainting. Caedmon Complex has also been repainted on the inside and outside and all of our technical equipment sorted and repaired, or made ready for sale as needed.

**5 Net income for the year**

**This is stated after charging:**

	<b>2020 £</b>	<b>2019 £</b>
Depreciation	15,175	13,344
Independent examination fees	2,060	2,000
Trustees' remuneration	-	-
Reimbursement of Trustees' expenses (two trustees)	880	-

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**6 Staff Costs and Numbers**

The aggregate payroll costs were:

	<b>2020</b>	2019
	<b>£</b>	£
Wages and salaries	65,355	77,139
Social security costs	4,188	2,655
Pension costs	1,430	1,097
	<u>70,973</u>	<u>80,891</u>

No employee received emoluments of more than £60,000 either during the current, or previous year.

The average number of employees (headcount) during the year were 4 (2019: 5)

**7 Taxation**

No provision is made for Corporation Tax, as the Charity is able to claim full statutory exemption subject to the proper application of all its charitable resources.

**8 Tangible fixed assets**

	<b>Buildings (Caedmon complex) £</b>	<b>Buildings (Lancaster House) £</b>	<b>Office Equipment £</b>	<b>Fittings £</b>	<b>Technical Equipment £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 September 2019	1,800,000	950,000	11,318	18,875	44,304	2,824,497
Additions	-	-	2,176	9,041	2,556	13,773
Disposals	-	-	(112)	-	(351)	(463)
Revaluation	-	(100,000)	-	-	-	(100,000)
At 31 August 2020	<u>1,800,000</u>	<u>850,000</u>	<u>13,382</u>	<u>27,916</u>	<u>46,509</u>	<u>2,737,807</u>
<b>Depreciation</b>						
At 1 September 2019	-	-	8,226	10,712	22,039	40,977
Charge for the period	-	-	1,815	4,939	8,421	15,175
Elim on disposal	-	-	(112)	-	(269)	(381)
At 31 August 2020	<u>-</u>	<u>-</u>	<u>9,929</u>	<u>15,651</u>	<u>30,191</u>	<u>55,771</u>
<b>Net book value</b>						
<b>At 31 August 2020</b>	<u><b>1,800,000</b></u>	<u><b>850,000</b></u>	<u><b>3,453</b></u>	<u><b>12,265</b></u>	<u><b>16,318</b></u>	<u><b>2,682,036</b></u>
At 31 August 2019	<u>1,800,000</u>	<u>950,000</u>	<u>3,092</u>	<u>8,163</u>	<u>22,265</u>	<u>2,783,520</u>

# THE NGM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2020

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#### 8 Tangible fixed assets (continued)

As at 31 August 2020 Lancaster House has been valued by Milbury's Estate Agents, property consultants, on the basis of the open market value. Caedmon complex has also been re-valued as at 31 August 2020 by the trustees, on the basis of open market value.

Historical cost of the buildings as at 31 August 2020 and 31 August 2019 is as follows, Caedmon Complex building £504,443 and Lancaster House £635,058.

#### 9 Stock

	2020	2019
	£	£
Stock	36,414	41,959
	<u>36,414</u>	<u>41,959</u>

#### 10 Debtors

	2020	2019
	£	£
Trade debtors	5,082	557
Income tax debtor	4,742	2,403
Inspire Arts Trust	4,207	7,070
Prepayments	12,498	11,984
Other debtors	1,633	4,218
	<u>28,162</u>	<u>26,232</u>

#### 11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	4,086	9,146
Other creditors	3,988	5,041
Taxation and social security	1,283	1,564
Accruals and deferred income	32,453	18,008
	<u>41,810</u>	<u>33,759</u>

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**12 Movement in funds**

**Year ended 31 August 2020**

	1 September 2019 £	Income £	Expenditure £	Gains/(losses) on revaluation of fixed assets £	Transfers £	31 August 2020 £
<b>Restricted funds</b>						
Spiritual Health Weekend	-	24,412	(20,295)	-	-	4,117
<b>Unrestricted funds</b>						
<i>Designated funds</i>						
Mission and art complex	2,783,520	-	(15,175)	(100,000)	13,691	2,682,036
<i>General funds</i>	223,276	291,052	(328,937)	-	(13,691)	171,700
	<u>3,006,796</u>	<u>315,464</u>	<u>(364,407)</u>	<u>(100,000)</u>	<u>-</u>	<u>2,857,853</u>

**Year ended 31 August 2019**

	1 September 2018 £	Income £	Expenditure £	Gains/(losses) on revaluation of fixed assets £	Transfers £	31 August 2019 £
<b>Restricted funds</b>						
Spiritual Health Weekend	-	22,087	(27,239)	-	5,152	-
<b>Unrestricted funds</b>						
<i>Designated funds</i>						
Mission and art complex	1,045,790	-	(13,344)	1,740,581	10,493	2,783,520
<i>General funds</i>	230,187	308,831	(300,097)	-	(15,645)	223,276
	<u>1,275,977</u>	<u>330,918</u>	<u>(340,680)</u>	<u>1,740,581</u>	<u>-</u>	<u>3,006,796</u>

Restricted funds represent funds raised towards a bursary fund for the Spiritual Health Weekend allowing ladies from backgrounds of poverty, abuse, prostitution and other challenging situations to attend the Spiritual Health Weekend for little or no cost. Some of these funds were from specific trusts and some raised through appeals to our supporters. All money raised goes directly to pay for part or full costs for the ladies who attend from the above backgrounds.

The designated fund represents the net book value of fixed assets in use by the charity. Depreciation including loss on disposal is charged against this fund and transfers in represent additions to fixed assets during the year.

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**13 Analysis of net assets at 31 August 2020**

	<b>Tangible fixed assets</b>	<b>Other assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds			
Spiritual Health Weekend	-	4,117	4,117
Designated funds			
<i>Mission and art complex</i>	2,682,036	-	2,682,036
<i>General funds</i>	-	171,700	171,700
	<u>2,682,036</u>	<u>175,817</u>	<u>2,857,853</u>

**Analysis of net assets at 31 August 2019**

	<b>Tangible fixed assets</b>	<b>Other assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Designated funds</i>			
Mission and art complex	2,783,520	-	2,783,520
<i>General funds</i>	-	223,276	223,276
	<u>2,783,520</u>	<u>223,276</u>	<u>3,006,796</u>

**14 Related party transactions**

The Inspire Arts Trust is a charity in which Mrs H McGreavy, Mr R Collier-Keywood and Mr D McGinn are also Trustees.

At the Balance Sheet date, The Inspire Arts Trust owed the charity £4,207 (2019: £7,070). During the year the charity invoiced £5,403 (2019: £8,758) to The Inspire Arts Trust for administration expenses. The Inspire Arts Trust invoiced NGM £80 (2019: £6,174) for costs incurred on their behalf.

The Trustees consider the key management personnel of the charity to be themselves, the Chief Executive Officer and the General Manager of the charity. Total benefits received by key management personnel and related parties during the year were £73,099 (2019: £70,691). As stated in note 5, no Trustees received any remuneration during the year.

During the year three trustees received a benefit totalling £880 (2019: £604) to attend the Spiritual Health Weekend.

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**15 Comparative Statement of Financial Activity figures**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2019 £</b>
<b>Income from:</b>			
Donations	185,532	21,968	207,500
Raising funds - Royalties	380	-	380
Investments	1,124	-	1,124
Charitable activities	120,183	119	120,302
Other sources	1,612	-	1,612
<b>Total income</b>	<b>308,831</b>	<b>22,087</b>	<b>330,918</b>
<b>Expenditure on:</b>			
Charitable activities	313,441	27,239	340,680
<b>Total expenditure</b>	<b>313,441</b>	<b>27,239</b>	<b>340,680</b>
<b>Net income/expenditure</b>	<b>(4,610)</b>	<b>(5,152)</b>	<b>(9,762)</b>
Gains/ (losses) on revaluation of fixed assets	1,740,581	-	1,740,581
Transfers between funds	(5,152)	5,152	-
<b>Net movement in funds</b>	<b>1,730,819</b>	<b>-</b>	<b>1,730,819</b>
<b>Total funds brought forward</b>	<b>1,275,977</b>	<b>-</b>	<b>1,275,977</b>
<b>Total funds carried forward</b>	<b>3,006,796</b>	<b>-</b>	<b>3,006,796</b>