

**THE NGM TRUST**  
**FINANCIAL STATEMENTS**  
**31 AUGUST 2022**

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

# THE NGM TRUST

## FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

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# THE NGM TRUST

## TRUSTEES' REPORT

### YEAR ENDED 31 AUGUST 2022

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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 2022.

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 28th 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 was completed in June 2022.

#### **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 2022

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

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

As we mentioned in the previous reports, we moved Nancy Goudie's Spiritual Health Weekend from 2021 to 2022. This was a special event as we celebrated the 25th anniversary of the Spiritual Health Weekends. As predicted numbers were high with 550 attending and another 50 joining the conference online. Women from all over the UK and the rest of Europe came and we saw so many lives transformed.

Through our bursary scheme we raised over £38,000 in total for ladies from backgrounds of poverty, abuse, prostitution and other difficult situations to attend the weekend. This meant we were able to give away 150 full or part bursary places to these ladies. We work in partnership with organisations such as CAP (Christians Against Poverty), Luv Preston and Beloved as well as giving bursaries directly to individuals. Many of these organisations have written to us saying how life transforming the conference was for the people that they sponsored to attend.

We also held a Spiritual Health Weekend in Spain in May 2022. This was completely full which was fantastic. Again it was great to see lives transformed. One lady came hardly being able to walk and in pain and left the conference able to walk and free from pain.

We have made the decision to hold the Spiritual Health Weekend every two years so the next conference will be in 2024. In the interim year we will be holding the Spain Spiritual Health Weekend and starting a UK Spiritual Health Retreat. Both of these will be held in 2024. In 2022/23 we will also be holding Spiritual Health Days in venues around the country, the first was held in Barrow in the Autumn of 2022.

### **Speaking engagements**

Nancy has been out on the road again to speak in person at churches and events which has been wonderful. During this financial year Nancy has travelled to Cheshire to speak at a conference, Munich to speak at a church, East Kilbride to speak at a retreat and a church, Sheffield to speak at a ladies day and has also continued to speak online to churches and events. In all of these places we have seen God transform people's lives which is fantastic to see.

### **Bursary Book Scheme**

We were able to send out some further bursary books to food banks during this year and also to ladies who attended the Spiritual Health Weekend through our bursary partners such as CAP, Luv Preston, Beloved and others. It has been brilliant to bless people in this way and our prayer is that these books would encourage and build up people who read them. It's wonderful to know that these books can go to places that because of Covid etc., we could not go. Fundraising has taken place to enable us to send out even more books for Christmas 2022.

### **Prayerline**

Our Prayerline still continues, where those in need can send their prayer requests and our team has the privilege of praying for every person who has submitted a prayer request. We

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YEAR ENDED 31 AUGUST 2022

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have continued to see many reach out for prayer during this year. We have seen people gain hope and faith as we have prayed and have seen jobs being provided, financial miracles happening, as well as physical healings occurring. The prayerline will continue even when the panic of the pandemic has ceased. We feel this is an important part of seeing lives transformed.

### Online Events and Resources

#### Filming and Television

During this year we have continued to film more talks from Nancy. These have gone out through our social media channels but also been aired by GOD TV. This is a fantastic way of reaching even more people. We also produced an online advent calendar this year featuring songs, meditations, fun elements and more. This was really well received by people who loved the content!

Nancy has also recorded shows at the GOD TV studios this year and also 4 talks at the TBN studios as well. These have been really well received and we have had stories of people's lives being touched by God through these.

#### Tea & Cake with Nancy

Tea & Cake with Nancy has continued and grown this year with over 100 people signed up to join us. This online event is where Nancy teaches on Faith encouraging people with examples of faith in the Bible and her own experiences. There is time for questions and for prayer. These have been really powerful times and we have seen God bring healing and also provide jobs for people through the prayer time. This will continue on into the Autumn.

#### Online Studies

The online studies have continued over this year. This where people can join Nancy, or another member of the team (Leanne has written two studies during this year) and explore a particular topic together. We make these studies free of charge and again have seen lives transformed through the time people spend with God. We are planning to continue these on into the Autumn with a study on faith starting late September.

### Resources

#### Rooted

During this year Leanne has released her second devotional entitled Rooted. This is to encourage people deeper into God through a 30-day journey. Like Wholehearted this has taken off really well and we are receiving great feedback.

#### One Woman's Guide To Life

This year Zoe released her first book entitled One Woman's Guide To Life – Finding peace and happiness in the midst of all the chaos and mistakes. This book is to encourage women of all ages to live life to the full, discover who they have been created to be and help them navigate some of the challenges life throws at us. Zoe ran a seminar on this topic at the Spiritual Health Weekend this year which proved to be popular.

#### You Are Beautiful

Nancy is also working on a new book entitled You Are Beautiful which was released at the end of September 2022.

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## TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2022

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### Merchandise

It is fantastic to see our merchandise making a difference in people's lives. We continue to hear stories of God working through the books and CDs which is brilliant! We have taken the decision this year to reduce the cost of some of the older books and make them as accessible to as many people as possible. This has meant that even more groups are now purchasing the books and studying them together which is great to see.

### Premises

Our premises continue to be a fantastic asset. We still rent them out to The Inspire Arts trust to run their BALPA classes each week during term time. We are still also using the performance venue as a filming room when we need it. As we mentioned last time, as the complex is over 21 years old, there is a lot of updating work that needs to be done. The money from the sale of Lancaster House will help us do this. We have already put in new alarm systems to keep the complex secure. The rest of the works will be done in the 22/23 financial year as we have been gathering quotes for them. This will include new carpets throughout, new air conditioning in some rooms, taking the carpets off the walls, sanding all the doors and putting in a new lighting system.

The Lancaster House sale was concluded in this financial year and it has been sold to a fantastic family. Whilst we were sad to see the house be sold, it has helped release essential funds to update Caedmon.

### Future

We are looking forward to a busy and exciting 2022/23 year. In this year Nancy will celebrate her 70th birthday which gives us a fantastic opportunity to connect again with all our supporters as we were not able to hold the 40 years in ministry event in person. As mentioned above, there will be a Spain Spiritual Health Weekend, UK Spiritual Health Retreat, Spiritual Health Days, new books released and many other exciting things.

We could not do all we have done throughout this year without the incredible help we have from our workers, funders, 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 future challenges.

### 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 £120,945 to £241,891 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 £333,336, a substantial increase due to the sale of Lancaster House. This leaves the charity well placed to respond to new challenges and projects.

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## TRUSTEES' REPORT

### YEAR ENDED 31 AUGUST 2022

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Out of our surplus reserves our intention is to spend around £100,000 improving the Caedmon Complex facility. The investment money will be invested in improving the Caedmon facilities and making them available to a wider group of people.

#### **Cost of Living increase**

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the increased bills and possible decreased support due to the cost of living crisis. The charity will embark on fundraising for some new projects, and has sufficient reserves to cover our essential operating costs.

#### **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. Funds surplus to immediate requirements are invested with Dart Capital into various investments that have a medium risk profile. Given these are likely to be held as investments for between 3 - 5 years then the trustees consider this the best way to invest. Funds that are required over the next one year period are held on short term deposit

#### **Risk review**

The risk review was completed by the Trustees. The major risks that the Trustees identified and the controls that are in place are as follows:

- Risk: Dependency on suppliers and contractors. Controls: Having a list of alternative suppliers. Documentation of agreement with suppliers and contractors. Documentation of what supplier provides. Actions: Keep list of alternative suppliers up to date.
- Risk: Reserves being depleted. Controls: Liability against losses, building and contents insurance in place. Action: Needs monitored more closely at present as during this time where bills are rising and support for the charity may decrease, the risk is greater.
- Risk – Risk of reputational damage from adverse publicity. Controls in place: Good safeguarding procedures. Monitoring of social media and linked sites. Social media policy issued to all staff and volunteers. Action: CEO and General Manager to ensure these are regularly monitored and if anything is found, to bring it to the attention of the trustees immediately.

The trustees have continued to consider the risks this year, many have been reviewed in meetings throughout the year. The risk review will continue to be updated annually, unless an event occurs where it needs to be reviewed more frequently.

#### **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 steps to ensure under 18's are never included in our fundraising 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

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## TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2022

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fundraise on our behalf. For those who sign up to give regularly they are free to stop at any time.

### 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

*Richard David Collier-Keywood*

.....  
Mr R Collier – Keywood  
Chairman

Approved by the Trustees on ..... May 24 2023



# THE NGM TRUST

## REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 AUGUST 2022

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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 D McGinn  
Mrs J Banful

### Registered Office

Caedmon Complex, Bristol Road, Thornbury, BS35 3JA

### Independent examiner

Joshua Kingston BSc. ACA,  
Burton Sweet Limited 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 2022

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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 2022.

#### **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 2022

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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.

*Joshua Kingston*

Joshua Kingston BSc. ACA,  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: May 24 2023 .....

**THE NGM TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 AUGUST 2022**

		<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
	<b>Note</b>				
<b>Income from:</b>					
Donations and grants	<b>2</b>	183,988	16,320	200,308	243,160
Raising funds - Royalties		112	-	112	771
Investments		1,754	-	1,754	173
Charitable activities	<b>3</b>	133,616	1,897	135,513	36,138
Other income		2,770	-	2,770	410
<b>Total income</b>		<b>322,240</b>	<b>18,217</b>	<b>340,457</b>	<b>280,652</b>
<b>Expenditure on:</b>					
Charitable activities	<b>4</b>	455,499	28,284	483,783	248,311
<b>Total expenditure</b>		<b>455,499</b>	<b>28,284</b>	<b>483,783</b>	<b>248,311</b>
Net Gains/(losses) on investments	<b>9</b>	3,028	-	3,028	-
<b>Net income/(expenditure) for the year</b>	<b>5</b>	<b>(130,231)</b>	<b>(10,067)</b>	<b>(140,298)</b>	<b>32,341</b>
Gains/ (losses) on revaluation of fixed assets	<b>8</b>	-	-	-	(60,000)
Transfers between funds	<b>13</b>	(1,800)	1,800	-	-
<b>Net movement in funds</b>	<b>13</b>	<b>(132,031)</b>	<b>(8,267)</b>	<b>(140,298)</b>	<b>(27,659)</b>
<b>Total funds brought forward</b>	<b>13</b>	<b>2,805,243</b>	<b>24,951</b>	<b>2,830,194</b>	<b>2,857,853</b>
<b>Total funds carried forward</b>	<b>13</b>	<b>2,673,212</b>	<b>16,684</b>	<b>2,689,896</b>	<b>2,830,194</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 classed as continuing.

The comparative funds are detailed in note 16.

**The notes on pages 12 to 20 form part of these financial statements**

# THE NGM TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2022

Charity number 1143696

Company number 07721640

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	8	1,837,136	2,613,927
Investments	9	502,740	-
		<u>2,339,876</u>	<u>2,613,927</u>
<b>Current assets</b>			
Stock	10	23,404	31,389
Debtors	11	23,741	34,732
Cash at bank		322,082	191,768
		<u>369,227</u>	<u>257,889</u>
<b>Creditors : Amounts falling due within one year</b>	12	<u>(19,207)</u>	<u>(41,622)</u>
Net current assets		350,020	216,267
<b>Net assets</b>		<u>2,689,896</u>	<u>2,830,194</u>
<b>Funds</b>			
<b>Restricted funds</b>	14	16,684	24,951
<b>Unrestricted funds</b>			
General funds	14	836,076	191,316
Designated funds	14	1,837,136	2,613,927
		<u>2,689,896</u>	<u>2,830,194</u>

For the year ending 31 August 2022 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 May 24 2023 and are signed on their behalf by:

*Richard David Collier-Keywood*

.....  
Mr R Collier – Keywood

The notes on pages 12 to 20 form part of these financial statements

# THE NGM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

- a) The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019  
The trustees consider the charity to be a going concern.  
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.

# THE NGM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

- 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) Fixed Asset Investments are included at market value at 31st August. The SOFA includes the net gains and losses arising on revaluations and disposals during the year.
- k) Unrestricted funds can be used in accordance within the charitable objects at the discretion of the Trustees.
- l) Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- m) Restricted funds can only be used for the specific purpose designated by the donor.
- n) Investments made for charitable purposes 'Social Investments' are carried at historical cost less any impairment provision.

### 2 Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants, donations and regular pledges	143,236	7,332	150,568
Covenants and gift aided donations	32,066	7,007	39,073
Gift aid received	8,686	1,981	10,667
	<u>183,988</u>	<u>16,320</u>	<u>200,308</u>

### Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants, donations and regular pledges	153,232	31,051	184,283
Covenants and gift aided donations	40,435	6,735	47,170
Gift aid received	9,816	1,891	11,707
	<u>203,483</u>	<u>39,677</u>	<u>243,160</u>

Donations of £9,658 (2021: £5,492) were received from Trustees and other related parties during the year.

### 3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General	9,135	-	9,135
Music and resources	2,353	-	2,353
Conferences and events	122,128	1,897	124,025
	<u>133,616</u>	<u>1,897</u>	<u>135,513</u>

**THE NGM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2022**

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

Prior year comparatives	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
General	16,813	-	16,813
Music and resources	2,059	-	2,059
Online events and resources	1,310	-	1,310
Conferences and events	15,956	-	15,956
	<u>36,138</u>	<u>-</u>	<u>36,138</u>

**4 Expenditure on Charitable activities**

	Direct Project costs	Support costs	Total 2022
	£	£	£
Music and resources	24,580	13,387	37,967
Online events and resources	10,026	26,775	36,801
Conferences and events	293,065	80,323	373,388
Other direct activities	22,240	13,387	35,627
	<u>349,911</u>	<u>133,872</u>	<u>483,783</u>

**Prior year comparatives**

	Direct Project costs	Support costs	Total 2021
	£	£	£
Music and resources	19,518	12,776	32,294
Online events and resources	50,588	68,987	119,575
Conferences and events	30,997	33,216	64,213
Other direct activities	19,453	12,776	32,229
	<u>120,556</u>	<u>127,755</u>	<u>248,311</u>

**Support costs**

	Premises Costs	Admin Costs	Governance	Total 2022
	£	£	£	£
Music and resources	8,176	5,037	174	13,387
Online events and resources	16,352	10,074	349	26,775
Conferences and events	49,055	30,222	1,046	80,323
Other direct activities	8,176	5,037	174	13,387
	<u>81,759</u>	<u>50,370</u>	<u>1,743</u>	<u>133,872</u>

Support costs are allocated on the basis of estimated usage.



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

Prior year comparatives	Premises Costs £	Admin Costs £	Governance £	Total 2021 £
Music and resources	7,601	4,787	388	12,776
Online events and resources	41,045	25,848	2,094	68,987
Conferences and events	19,762	12,446	1,008	33,216
Other direct activities	7,601	4,787	388	12,776
	<u>76,009</u>	<u>47,868</u>	<u>3,878</u>	<u>127,755</u>

Governance costs	2022 £	2021 £
Independent examiner's fee		
- Independent examination	1,730	1,600
- Prior year over/under provision	-	2,100
- Other services	-	178
Statutory fees	13	-
	<u>1,743</u>	<u>3,878</u>

**5 Net income/(expenditure) for the year**

This is stated after charging:	2022 £	2021 £
Depreciation	18,635	15,297
Independent examination fees	1,730	1,600
Trustees' remuneration	-	-
Reimbursement of Trustees' expenses	-	-

**6 Staff Costs and Numbers**

The aggregate payroll costs were:	2022 £	2021 £
Wages and salaries	93,390	81,985
Social security costs	8,355	6,730
Pension costs	70,122	1,852
	<u>171,867</u>	<u>90,567</u>

One employee received emoluments of more than £60,000 either during the current, or previous year. This includes a £68,000 lump sum payment made into the employees' pension fund. This lump sum is due to the fact the charity has not been able to afford sufficient pension contributions in previous years, so the trustees decided to use part of the sale of Lancaster House money to cover the previous years payments. This has been done with the his has been done to ensure a fair remuneration is paid and to retain this key person for the future.

The average number of employees (headcount) during the year were 5 (2021: 4)

Total other benefits received by employees during the year were £2,398 (2021: £2,518)

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**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 2021	1,800,000	790,000	14,855	28,997	45,589	2,679,441
Additions	-	-	3,621	28,040	183	31,844
Disposals	-	(790,000)	-	-	-	(790,000)
At 31 August 2022	1,800,000	-	18,476	57,037	45,772	1,921,285
<b>Depreciation</b>						
At 1 September 2021	-	-	11,946	20,325	33,243	65,514
Charge for the period	-	-	2,631	9,627	6,377	18,635
At 31 August 2022	-	-	14,577	29,952	39,620	84,149
<b>Net book value</b>						
<b>At 31 August 2022</b>	<b>1,800,000</b>	<b>-</b>	<b>3,899</b>	<b>27,085</b>	<b>6,152</b>	<b>1,837,136</b>
At 31 August 2021	1,800,000	790,000	2,909	8,672	12,346	2,613,927

As at 31 August 2020 Caedmon Complex had been re-valued by the trustees, on the basis of open market value. The trustees have reviewed the valuation for this financial year and stand by their original valuation. The historical cost of the building was £504,443.

**9 Investments**

	<b>2022 £</b>	<b>2021 £</b>
<b>Listed investments</b>		
At 1 September 2021	-	-
Acquisitions at cost	562,426	-
Proceeds on disposal	(65,786)	-
Net gain (loss) on revaluation	3,028	-
At 31 August 2022	499,668	-
<b>Cash and cash equivalents</b>	<b>3,072</b>	<b>-</b>
	<b>502,740</b>	<b>-</b>

**10 Stock**

	<b>2022 £</b>	<b>2021 £</b>
Stock	23,404	31,389
	<b>23,404</b>	<b>31,389</b>

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**11 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	7	1,967
Income tax debtor	1,952	2,534
Inspire Arts Trust	6	6
Prepayments	15,433	30,155
Other debtors	6,343	70
	<b>23,741</b>	<b>34,732</b>

**12 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,007	3,720
Other creditors	1,253	2,039
Inspire Arts Trust	117	-
Taxation and social security	1,116	-
Accruals and deferred income	3,714	35,863
	<b>19,207</b>	<b>41,622</b>

**13 Movement in funds**

**Year ended 31 August 2022**

	<b>1 Sept 2021</b>	<b>Income and gains</b>	<b>Expenditure and losses</b>	<b>Transfers</b>	<b>31 August 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Bursary funds</b>					
Spiritual Health Weekend	22,312	17,217	(26,915)	1,800	14,414
Books	2,639	1,000	(1,369)	-	2,270
	<b>24,951</b>	<b>18,217</b>	<b>(28,284)</b>	<b>1,800</b>	<b>16,684</b>
<b>Unrestricted funds</b>					
Designated funds					
Mission and art complex	2,613,927	-	(18,635)	(758,156)	1,837,136
General funds	191,316	325,268	(436,864)	756,356	836,076
	<b>2,805,243</b>	<b>325,268</b>	<b>(455,499)</b>	<b>(1,800)</b>	<b>2,673,212</b>
	<b>2,830,194</b>	<b>343,485</b>	<b>(483,783)</b>	<b>-</b>	<b>2,689,896</b>

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**12 Movement in funds (continued)**

Year ended 31 August 2021				Gain/ (loss) on revaln of fixed assets	Transfers	31 August 2021
	1 Sept 2020 £	Income £	Expenditure £	£	£	£
<b>Restricted Bursary funds</b>						
Spiritual Health Weekend	4,117	24,481	(6,286)	-	-	22,312
Books	-	15,083	(12,444)	-	-	2,639
Breakthrough	-	113	(113)	-	-	-
	4,117	39,677	(18,843)	-	-	24,951
<b>Unrestricted funds</b>						
Designated funds						
Mission and art complex	2,682,036	-	(15,297)	(60,000)	7,188	2,613,927
General funds	171,700	240,975	(214,171)	-	(7,188)	191,316
	2,853,736	240,975	(229,468)	(60,000)	-	2,805,243
	2,857,853	280,652	(248,311)	(60,000)	-	2,830,194

Restricted funds represent:

Spiritual Health Weekend bursary fund - allowing ladies from backgrounds of poverty, abuse, prostitution and other challenging situations to attend the 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.

Book bursary fund - This has been set up during the pandemic to get our books and CDs into places where we couldn't physically go such as prisons, foodbanks, debt advice centres etc. This was delivered through a variety of partners and we gave away over 3,500 books and CDs to help support and transform the lives of those in need. We had such a great response that we have continued this on.

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.

**14 Analysis of net assets**

**Analysis of net assets at 31 August 2022**

	Investments	Tangible fixed assets	Other assets	Total
	£	£	£	£
<b>Restricted funds</b>				
Spiritual Health Weekend	-	-	14,414	14,414
Book Bursary Fund	-	-	2,270	2,270
<b>Designated funds</b>				
Mission and art complex	-	1,837,136	-	1,837,136
General funds	502,740	-	333,336	836,076
	502,740	1,837,136	350,020	2,689,896

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14 Analysis of net assets (continued)**

**Analysis of net assets at 31 August 2021**

	<b>Tangible fixed assets</b>	<b>Other assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>			
Spiritual Health Weekend	-	22,312	22,312
Book Bursary Fund	-	2,639	2,639
<b>Designated funds</b>			
Mission and art complex	2,613,927	-	2,613,927
General funds	-	191,316	191,316
	<u>2,613,927</u>	<u>216,267</u>	<u>2,830,194</u>

**15 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 £7 (2021: £6). During the year the charity invoiced £10,842 (2021: £8,601) to The Inspire Arts Trust for administration expenses. The Inspire Arts Trust invoiced NGM £117 (2021: £10) for costs incurred on their behalf. Amounts due to The Inspire Arts Trust are disclosed as £117 of creditors falling due within one year (2021: Nil).

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 £151,464 (2021: £83,777). As stated in note 6, no Trustees received any remuneration during the year.

There are no other related party transactions other than those already disclosed throughout the financial statements.

**THE NGM TRUST**  
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**16 Comparative Statement of Financial Activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>
<b>Income from:</b>			
Donations and grants	203,483	39,677	243,160
Raising funds - Royalties	771	-	771
Investments	173	-	173
Charitable activities	36,138	-	36,138
Other sources	410	-	410
<b>Total income</b>	<b>240,975</b>	<b>39,677</b>	<b>280,652</b>
<b>Expenditure on:</b>			
Charitable activities	229,468	18,843	248,311
<b>Total expenditure</b>	<b>229,468</b>	<b>18,843</b>	<b>248,311</b>
<b>Net income/expenditure</b>	<b>11,507</b>	<b>20,834</b>	<b>32,341</b>
Gains/ (losses) on revaluation of fixed assets	(60,000)	-	(60,000)
<b>Net movement in funds</b>	<b>(48,493)</b>	<b>20,834</b>	<b>(27,659)</b>
<b>Total funds brought forward</b>	<b>2,853,736</b>	<b>4,117</b>	<b>2,857,853</b>
<b>Total funds carried forward</b>	<b>2,805,243</b>	<b>24,951</b>	<b>2,830,194</b>