

THE NGM TRUST
FINANCIAL STATEMENTS
31 AUGUST 2018

Charity Number 1143696
Company Number 07721640

THE NGM TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2018

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THE NGM TRUST

TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2018

The Trustees have pleasure in presenting their report and the financial statements of the charity for the year to 31 August 2018.

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 an executive board of full time management. 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 on them as a Trustee are. Ongoing training for the Trustees is something that is recognised that is important and there will be a training session for the Trustees of the charity in the Autumn, and further training given as and when needed.

Review of the activities

Our vision is to see lives of all ages transformed by the message we carry wherever we go, whether here in the UK or beyond to the nations we visit. We love using our creativity whether in the spoken word or through music and dance to change the atmosphere and climate locally and globally. We love providing the opportunity for artists from the age of 13 to be developed and positively impact the culture of the communities in which we live and work. We are certainly seeing lives being transformed through our work especially through our conferences, events, musicals and merchandise. We have seen countless lives transformed through the love of God over the years and we are excited to share some of the stories that happened this year with you in this report.

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Our main areas of operation continue to include:

Conferences, events and merchandise

This year Nancy Goudie's Spiritual Health Weekends saw over 550 ladies attend over two weekends. Once again, we were so encouraged by what we saw happen in the ladies who attended. This year one of Nancy Goudie's conferences was moved from Bristol to Windsor. The Windsor venue provides a much better deal for each of the delegates attending with an almost all-inclusive deal. The other conference continues to be held in Preston and this provides a smaller more intimate event with fantastic spa facilities. Both venues were well received by our attendees.

Both of these conferences saw many ladies' lives transformed and afterwards we were inundated with letters, emails and messages from many of the delegates telling us their stories of changed lives. Reports like this are always such an encouragement to the whole team who serve these weekends so faithfully and so sacrificially. We saw people being saved, healed and set free. We saw people from abusive backgrounds being healed mentally as well as physically. We saw one lady who was in a wheelchair/had crutches completely healed and ran up the aisle dancing, shouting and praising God. Another lady who was from a background of witchcraft told us with a huge smile on her face that her life had been transformed when she asked Jesus into her life.

We again raised thousands of pounds from Trusts, from individuals as well as contributing ourselves, for the Spiritual Health Weekend bursary fund. This enabled us to give away around 100 free or subsidised places to women from backgrounds of poverty and abuse in particular. The ladies who received these bursary places all came from really difficult situations. Each lady who received a free or subsidised place was so overwhelmed by the generosity shown to them. A number of these women were in tears as they told us they had never stayed in a hotel before or had a break away from their circumstances even for a weekend. Through the generosity they were shown it enabled them to have time away from every day pressures in a hotel and to attend a conference they could otherwise not afford. It was wonderful to see how the bursary funds were changing their lives. At the end of the weekend, we saw so many of them leaving with their lives transformed by the love and power of God.

We again partnered with agencies such as CAP (Christians Against Poverty), Salt & Light and Luv Preston which meant that they could follow up the ladies they brought after the event. We have received letters from each of these agencies stating how their clients' lives have been transformed and how each of them went home with more strength, faith and confidence to face the challenges they encounter in their everyday lives.

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One CAP manager said this: "I just wanted to write to you all and thank you for the great blessing of the Spiritual Health Weekend. I found a personal blessing in being with you all and I am so enormously grateful for the generosity shown in providing a way for some of our hurting clients to be able to come away and enjoy this time. Seeing the way that the ladies I brought reacted was really special. We had several who were not Christians and each one of them was helped in their journey, but it was wonderful to see one specific lady put her trust in God. She is reading her Bible and came to the ladies' bible study at church on Wednesday, the CAP drop-in and bible study on Thursday and plans to come to church with her daughter on Sunday. So many of our ladies (if not every single one of them) responded during one or more of the sessions and we have a further CAP evangelistic event this weekend which all our ladies who were not Christians have said they are going to attend. The bursary places you provide make such a difference. Thank you so much for allowing us to be part of it." RB (CAP Area Manager, South)

Fundraising has already started to enable the bursary funds to continue for the 2019 conferences.

For the 2019 weekends we will continue to use the Preston Marriott hotel and the De Vere Beaumont Estate hotel in Windsor. Nancy's special guest in 2019 will be Paul Manwaring who is part of the Senior Leadership team at Bethel in Redding, CA. He also wrote one of the forewords for Nancy's latest book, Our Greatest Adventure.

Nancy Goudie's Spiritual Health Weekends expanded in 2018 with a long weekend in the south of Spain. A small retreat in a hotel in Costa Del Sol in May was a huge success. Nancy and the team from ngm provided an environment where women from all of over the UK could be stimulated in their walk with God as well as having a time away in the sun to relax and have fun. Each one said that they loved this unique weekend and they would all want to do it again. It was so successful, that we have now planned to hold another one in May 2019. Lives were impacted and transformed through the teaching, the worship, the personal words and prayers and also the pampering treatments they received. It proved to be an excellent weekend for all involved.

During 2017/18 Nancy spoke at a number of churches around UK as well as speaking in Munich, Germany. Throughout her time travelling and ministering in various churches, events and conferences she has seen many lives transformed as they respond to the teaching she brings. She receives so many letters, cards and emails letting her know how their lives have been transformed and what a difference it is making in their personal, family and work lives.

Nancy also held two Spiritual Health Encounter days this year, one in June for women and one in November for men and women. The report on the second Encounters day will be in our next report. The day in June was a time where we saw so much happen in individuals' lives and many have written letting us know us of significant transformations that happened on those days. One lady stood to testify how her life had been completely changed at the Spiritual Health Weekends and how she had brought others from her locality to experience for themselves the transformation she herself had seen.

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YEAR ENDED 31 AUGUST 2018

Nancy's books, magazines and CDs are always great tools for people to take away with them and therefore solidify the teaching she brings. Nancy released her book, *Our Greatest Adventure*, which details the lessons learned through the last couple of years of her husband's life. It has been amazing to see how this book, which is full of examples of trust in and through difficult situations, has touched the lives of so many already. Nancy also released the latest copy of her *Spiritual Health Magazine*.

Music and Dance

Our ngm dancers once again were part of the Spring Harvest team this year and also The Big Church Day Out. It's great to see them and the other artists we have resourcing the church community in many ways. One of our artists who has been resourcing a church in Bristol throughout the year has now been given a permanent part time job working with them as their worship leader. Most of our musicians and artists were also given opportunities to sing, play and perform at the Spiritual Health Weekends in 2018.

Training

This year rather than running a full-time training course, we have been looking for people to come and join ngm and be involved in the many aspects of what we do. This means that although they would still get training, their training would happen as they outwork their calling. A number of people applied to do this and we have seen them transformed as they not only have gone through our discipleship course but also integrate into all that we do. A number of these applicants have had the opportunity to get involved with Luv Esther whether in the cast, crew or helping with merchandise. It has been great to see them grow and develop in their art form as well as their spiritual lives as the year has gone on.

Our musicians and artists have also been continuing to run our monthly youth event in Newport and have now started regular dance workshops in Pill with the Salvation Army.

Summer School

This year we held our 2018 summer school where we saw over 30 young people from the ages of 12 – 19 come and be trained in their art form and also developed in their spiritual walk. The young people absolutely loved the week and it was brilliant to see them grow in their confidence and make new friendships. This year's week was one of the best we have had with so many lives being deeply impacted and changed. Whilst this year's Summer School was so good, due to the decline in numbers and the rising costs of outside accommodation, we took the decision to make this our last summer school for the foreseeable future.

Musicals

During September 2017 we held three weeks of rehearsals for our Luv Esther tour. During this time, we not only rehearsed the show but also recorded an album with the cast. At the end of September, we were then ready for the start of the UK tour. The tour was smaller than we had first anticipated however the towns and cities we went to during the autumn and spring tours were all inspired and encouraged greatly by the high-quality performances. The tour took the show to Scotland, England, Wales and Northern Ireland. It was a joy to see Ray Goudie's new and extended show make a huge impact on all the audiences. Each evening we took an offering for Christian Aid to help with the current refugee crisis as this had been something that Ray was very passionate about. Over the autumn and spring tour dates through the offerings we raised £3442.26 for Christian Aid.

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YEAR ENDED 31 AUGUST 2018

Premises

Our premises continue to be a huge asset in the work that we do. Both our Lancaster House and Caedmon buildings have been used greatly during the year as a place to train and rehearse as well as a venue for many of the ngm church events. Also, our sister charity The Inspire Arts Trust, hire the building for their weekly BALPA training as well as their twice a year packed out shows. We are continuing to look at how to maintain and resource both of our buildings and are looking to take on board a Maintenance Manager next year. We are looking to raise finances in order for this to happen.

Future

The CEO/Founder and the General Manager have been spending time looking at the future of all the areas in ngm. We believe next year will be quite a significant year in the life of ngm where we will see some areas expanding whilst others may need to be more focussed to bring greater results and response.

We again have to pay a huge tribute to our incredible staff, volunteers and management team who have worked so hard throughout the year to see ngm continue to fulfil its wonderful vision of transforming lives.

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 £127,407 to £254,814 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 date the free reserves were £230,187. This leaves the charity well placed to respond to new challenges and projects.

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

The Trustees are in the process of reviewing the risks the charity faces. The major risks that the Trustees have identified, and the controls that are in place are as follows:

- Risk - Loss of Key Management Personnel. Controls in place: Succession and Task Coverage planning. Actions: Trustees have also 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

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YEAR ENDED 31 AUGUST 2018

development. Actions: Trustees have identified there needs to be more funding obtained 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 if necessary if symptoms appear. Actions: The Key Management personnel will consider implementing 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.

The Trustees will complete the risk review process by the end of Autumn 2018 and commit to reviewing it annually.

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TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2018

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 – Keywood
Chairman

Approved by the trustees on

THE NGM TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 AUGUST 2018

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
Ms 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 2018

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2018.

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Neil M 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 2018

		Total Unrestricted Funds 2018 £	Total Unrestricted Funds 2017 £
Income from:	Note		
Donations	2	229,139	359,079
Raising funds - Royalties		475	519
Investments		694	878
Charitable activities	3	199,581	149,317
Other sources		128	2,395
Total income		430,017	512,188
Expenditure on:			
Charitable activities	4	509,629	430,928
Total expenditure		509,629	430,928
Net income/expenditure		(79,612)	81,260
Total funds brought forward		1,348,999	1,267,739
Total funds carried forward	13	1,269,387	1,348,999

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.

All funds for both 2018 and 2017 are unrestricted, transactions for the previous year are as shown above.

The notes on pages 13 to 20 form part of these financial statements

THE NGM TRUST

BALANCE SHEET

AS AT 31 AUGUST 2018

Charity number

1143696

Company number

7721640

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	9	1,039,200	1,069,546
Current assets			
Stock	8	34,642	34,066
Debtors	10	42,000	34,367
Cash at bank		185,702	257,378
		<u>262,344</u>	<u>325,811</u>
Creditors : Amounts falling due within one year	11	<u>(32,157)</u>	<u>(46,358)</u>
Net current assets		230,187	279,453
Net assets		<u>1,269,387</u>	<u>1,348,999</u>
Funds			
Unrestricted funds			
General funds	14	230,187	279,453
Designated funds	14	1,039,200	1,069,546
		<u>1,269,387</u>	<u>1,348,999</u>

For the year ending 31 August 2018 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 onand are signed on their behalf by:

.....
Mr R Collier – Keywood

The notes on pages 13 to 20 form part of these financial statements

THE NGM TRUST
STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2018

		2018	2017
		£	£
Net cash outflow from operating activities	A	(72,370)	112,784
Non-operational cash flows:			
Investing activities			
Payments for tangible fixed assets		-	(24,604)
Investment income		694	878
		<u>694</u>	<u>(23,726)</u>
Net cash inflow/(outflow) for the year	B	<u>(71,676)</u>	<u>89,058</u>

NOTES TO THE CASH FLOW STATEMENT

A.

Statement of Financial Activities: Net movement in funds

	(79,612)	81,260
(Increase)/decrease in stocks held	(576)	(2,132)
Increase/(decrease) in creditors:current liabilities	(14,201)	3,862
(Increase)/decrease in debtors	(7,633)	(3,135)
Investment income	(694)	(878)
Depreciation charge	30,346	33,807
	<u>(72,370)</u>	<u>112,784</u>

B.

Analysis of changes in cash flow during the year

Cash at bank and in hand		
End of year	185,702	257,378
Start of year	257,378	168,320
	<u>(71,676)</u>	<u>89,058</u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

THE NGM TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2018

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 and in accordance with the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

The trustees do not know of any material reason as to why the charity should not continue as 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) 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:

- Freehold property - 2% reducing balance
- Equipment (Caedmon complex) - 33.3% reducing balance
- Office equipment - 25% straight line
- Motor vehicles - 25% straight line
- Fixtures and fittings - 25% straight line
- Technical equipment - 20% reducing balance
- Mobile technical equipment - 25% straight line

- 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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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2018

- 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

	2018	2017
	£	£
Grants, donations and regular pledges	169,590	169,315
Covenants and gift aided donations	47,549	150,656
Gift aid received	12,000	39,108
	<u>229,139</u>	<u>359,079</u>

Donations of £2,060 (2017: £1,560) were received from Trustees and other related parties during the year.

3 Income from charitable activities

	2018	2017
	£	£
Sale of CD's, books and music	13,764	13,175
Fee and conference income	155,905	119,814
Other project income	16,833	14,745
Luv Esther musical	13,079	1,583
	<u>199,581</u>	<u>149,317</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2018

4 Charitable activities

	Direct Project costs	Support costs	Total 2018	Total 2017
	£	£	£	£
General	51,516	1,995	53,511	51,350
Music	15,396	17,528	32,924	35,079
Mission	8,025	6,151	14,176	13,066
Training	29,078	42,504	71,582	108,888
Other Direct Activities	17,513	2,810	20,323	10,596
Conferences, events and merchandising	171,459	30,684	202,143	163,302
Musicals	88,046	26,924	114,970	48,647
	381,033	128,596	509,629	430,928

Support costs

	Premises Costs	Office Costs	Governance	Total 2018	Total 2017
	£	£	£	£	£
General	-	-	1,995	1,995	1,775
Music	13,650	3,878	-	17,528	21,862
Mission	3,412	2,739	-	6,151	6,067
Training	34,125	8,379	-	42,504	54,346
Other Direct Activities	10	2,800	-	2,810	1,310
Conferences and events	6,825	23,859	-	30,684	29,871
Musicals	10,244	16,680	-	26,924	22,474
	68,266	58,335	1,995	128,596	137,705

Support costs are allocated on the basis of estimated usage.

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2018

5 Net income for the year

This is stated after charging:

	2018	2017
	£	£
Depreciation	30,346	33,807
Independent examination fees	1,775	1,775
Trustees' remuneration	-	-
Reimbursement of trustees' expenses	-	-
	32,121	35,582

6 Staff Costs and Numbers

The aggregate payroll costs were:

	2018	2017
	£	£
Wages and salaries	77,139	66,884
Social security costs	2,655	2,421
	79,794	69,305

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

The average weekly number of employees during the year was as follows:

	2018	2017
	No.	No.
Management staff	4	3

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 Stock

	2018	2017
	£	£
Stock	34,642	34,066
	34,642	34,066

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2018

9 Tangible fixed assets

	Buildings (Caedmon complex) £	Buildings (Lancaster House) £	Equipment (Caedmon Complex) £	Office Equipment £	Fittings £	Technical Equipment £	Mobile Equipment £	Vehicles £	Total £
Cost									
At 1 September 2017	504,443	635,058	3,460	11,546	20	71,600	32	1	1,226,160
At 31 August 2018	<u>504,443</u>	<u>635,058</u>	<u>3,460</u>	<u>11,546</u>	<u>20</u>	<u>71,600</u>	<u>32</u>	<u>1</u>	<u>1,226,160</u>
Depreciation									
At 1 September 2017	48,467	61,015	3,460	8,672	-	35,000	-	-	156,614
Charge for the period	9,120	11,481		2,455	-	7,290	-	-	30,346
At 31 August 2018	<u>57,587</u>	<u>72,496</u>	<u>3,460</u>	<u>11,127</u>	<u>-</u>	<u>42,290</u>	<u>-</u>	<u>-</u>	<u>186,960</u>
Net book value									
At 31 August 2018	<u>446,856</u>	<u>562,562</u>	<u>-</u>	<u>419</u>	<u>20</u>	<u>29,310</u>	<u>32</u>	<u>1</u>	<u>1,039,200</u>
At 31 August 2017	<u>455,976</u>	<u>574,043</u>	<u>-</u>	<u>2,874</u>	<u>20</u>	<u>36,600</u>	<u>32</u>	<u>1</u>	<u>1,069,546</u>

THE NGM TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2018

10 Debtors

	2018	2017
	£	£
Trade debtors	222	686
Income tax debtor	3,715	3,715
Inspire Arts Trust	22,324	11,966
Prepayments	14,324	13,131
Other debtors	1,415	4,869
	42,000	34,367

11 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	9,286	14,567
Other creditors	4,272	6,432
Accruals and deferred income	18,599	25,359
	32,157	46,358

12 Commitments under operating leases

At 31 August 2018 the charity had annual commitments under non-cancellable operating leases as set out below:

	Assets other than land and buildings	
	2018	2017
	£	£
Operating leases which expire:		
Less than 1 year	2,266	8,323
Within 2 to 5 years	5,098	16,646

THE NGM TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2018

13 Movement in funds for year ended 31 August 2018

	1 September 2017 £	Income £	Expenditure £	Transfers £	31 August 2018 £
Unrestricted funds					
<i>Designated funds</i>					
Mission and art complex	1,069,546	-	(30,346)	-	1,039,200
<i>General funds</i>	279,453	430,017	(479,283)	-	230,187
	<u>1,348,999</u>	<u>430,017</u>	<u>(509,629)</u>	<u>-</u>	<u>1,269,387</u>

Movement in funds for year ended 31 August 2017

	1 September 2016 £	Income £	Expenditure £	Transfers £	31 August 2017 £
Unrestricted funds					
<i>Designated funds</i>					
Mission and art complex	1,067,244	24,604	(33,807)	11,505	1,069,546
<i>General funds</i>	200,495	487,584	(397,121)	(11,505)	279,453
	<u>1,267,739</u>	<u>512,188</u>	<u>(430,928)</u>	<u>-</u>	<u>1,348,999</u>

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 at 31 August 2018

	Tangible fixed assets £	Other assets £	Total £
<i>Designated funds</i>			
Mission and art complex	1,039,200	-	1,039,200
<i>General funds</i>	-	230,187	230,187
	<u>1,039,200</u>	<u>230,187</u>	<u>1,269,387</u>

THE NGM TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2018

Analysis of net assets at 31 August 2017

	Tangible fixed assets	Other assets	Total
	£	£	£
<i>Designated funds</i>			
Mission and art complex	1,069,546	-	1,069,546
<i>General funds</i>	-	279,453	279,453
	<u>1,069,546</u>	<u>279,453</u>	<u>1,348,999</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 £22,324 (2017: £11,996). During the year the charity invoiced £22,871 (2017: £12,507) to The Inspire Arts Trust for administration expenses. The Inspire Arts Trust invoiced NGM £15,821 (2017: £17,115) 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 £68,399. (2017: £68,709) As stated in note 5, no trustees received any remuneration during the year.

**The following pages do not form part of the statutory financial statements
which are the subject of the independent examiner's report on pages 8.**

THE NGM TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 AUGUST 2018

	2018 £	2017 £
Income		
Grants, donations and regular pledges	169,590	169,315
Covenants and gift aid	47,549	150,656
Tax rebate	12,000	39,108
Royalties	475	519
Bank interest receivable	694	878
Sale of records, cassettes and books	13,764	13,175
Fee and conference income	155,905	119,814
Income from musicals	13,079	1,583
Other income	16,961	17,140
Total income	430,017	512,188
Expenditure on:		
Charitable activities		
Grants to institutions	500	-
<i>Trading costs</i>		
Opening stocks	34,066	31,934
Resources for resale	3,781	739
Closing stocks	(34,642)	(34,066)
	3,205	(1,393)

THE NGM TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 AUGUST 2018

	2018	2017
	£	£
Charitable Activities		
Wages and salaries	108,449	29,099
Team donations	-	75,097
Rates and water	17,698	15,053
Light and heat	9,374	9,767
Insurance	8,610	6,678
Repairs and maintenance	39,463	36,352
Equipment hire	3,479	274
Subscriptions	2,659	2,697
Training costs	1,242	1,970
Other direct costs	21,613	24,667
Motor, travel & subsistence	42,850	39,477
Technical costs	4,186	1,531
Residential weekends	112,835	83,546
Legal and professional	71,397	38,639
Depreciation	30,346	33,807
Office expenses	18,087	19,912
Newsletters, publicity and stationery	9,681	10,986
Bank charges	1,534	995
Independent examination	1,845	1,775
	<hr/> 505,348	<hr/> 432,322
 Total expenditure	 <hr/> <hr/> 508,553	 <hr/> <hr/> 430,929
 Net income/(expenditure)	 <hr/> <hr/> (78,536)	 <hr/> <hr/> 81,259