

**THE NOTTINGHAM ROAD TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES REPORT AND**  
**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**COMPANY NUMBER: 07723336**  
**CHARITY NUMBER: 1147604**

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

**Tel: 01509 214163**

## **THE NOTTINGHAM ROAD TRUST**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

The trustees present their annual directors' report together with the Financial Statements of the charity for the year ended 31 December 2018 which are also prepared to meet the requirements of the directors' reports and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)

#### **Objectives and Activities**

The Objectives and Activities of the Trust are as follows:

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

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

#### **Achievements and Performance**

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

##### **Church Planting:**

The trust has continued to support North Church Leicester which was initially a plant from The Crowded House Loughborough.

##### **Salaries:**

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

##### **Church Building:**

In December the trust confirmed the purchase of a building in Loughborough which will serve a building for the church going forward. This will be a long term asset for the church to carry out a range of their objectives.

## THE NOTTINGHAM ROAD TRUST

### TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

#### **Achievements and Performance (continued)**

##### Church Resources:

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

##### CCLI, CCPAS, Insurance:

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

##### Events:

Three principle events were supported by the Trust this year. Firstly, children's clubs were run during the Summer and Autumn on two local parks. The aim of these was to promote the Christian faith and provide a service which was of developmental benefit for the children involved (coming under point 2 of our aims and objectives). Secondly, we supported a week of evangelistic events in August 2018 in the local area to promote the Christian faith.

##### Regular Giving:

We currently give regularly to two organisations. We give to The Crowded House Network and Acts 29 as means through which we support church planting, which is in-line with our aims and objectives. On top of this, we also give to a family involved in church planting just outside of Paris. The trustees are satisfied that the dispersal of these funds is fully within the scope of the Trust's aims and objectives.

#### **Financial Review**

The Trust had an income this financial year of £153,254 (£117,277 unrestricted and £35,977 restricted) and a total expenditure of £117,158 leading to a net gain of £36,096. We started the year with funds of £108,840 and so ended the year with a balance of £144,936. The trust feels this leaves us in a very strong position to pursue our goals into the future.

#### **Reserves Policy**

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

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

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

**THE NOTTINGHAM ROAD TRUST**

**TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

**Reserves Policy (continued)**

2) How and when will it be spent?

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

- a. If the Trustees notice a significant short fall in the income of the trust they will use an appropriate sum of money to fill this void. If it is considered that the short fall will last more than three months an emergency Trustees meeting shall be called to discuss matters.
- b. If a project initiated by the Trustees and which the Trustees have been made aware of reaches its completion then money will be removed from reserves equivalent to this amount by the Trustees.

3) How and when will it be reviewed?

The policy will be reviewed at the AGM. The principal discussion will be:

- a. To agree upon the limits of the reserve policy for the year under point 1a and 1b.
- b. To review expenditure from the reserve policy under points 2a and 2b.

**Structure, Governance and Management**

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

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

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

**Reference and Administration**

**Trustees**

Due to Nick Pollock taking on a salaried position with the trust he moved from being a trustee to just a member of the trust in this period. He was replaced as a trustee by Alex Wright who has previously been a member.

Ms Catriona Candler  
Mr Thomas Staunton  
Mr Matthew Spriggs  
Mr Christopher Rimmer  
Mr Jonathan Woodrow  
Mr Andrew Snart  
Mr Nicholas Pollock (Resigned 11 November 2018)  
Mr Alex Wright (Appointed 11 November 2018)

Company Registered Number

07723336

Charity Registered Number

1147604

**THE NOTTINGHAM ROAD TRUST**

**TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

**Reference and Administration (continued)**

Registered Office

1 Princes Court  
Royal Way  
Loughborough  
Leics  
LE11 5XR

Independent Examiners

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

Bankers

HSBC  
41 Market Place  
Loughborough  
Leics  
LE11 3EJ

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

Approved by the trustees on 4 August 2019 and signed on their behalf by:

.....

Christopher Rimmer

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

I report on the accounts of the company for the year ended 31 December 2018 which are set out on pages 6 to 13.

**Respective responsibilities of trustees and examiner**

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

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

- examine the accounts under section 45 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, as amended); and
- state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

4 August 2019

THE NOTTINGHAM ROAD TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2018

	<u>Note</u>	Unrestricted Fund <u>2018</u>	Restricted Fund <u>2018</u>	Total Funds <u>2018</u>	Total Funds <u>2017</u>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	2	115405	35977	151382	121586
Charitable activities	3	1623	-	1623	3083
Investments	4	249	-	249	321
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		117277	35977	£153254	£124990
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	65179	51979	117158	100929
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		65179	51979	£117158	£100929
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME (EXPENDITURE)</b>		52098	(16002)	36096	24061
<b>TRANSFERS BETWEEN FUNDS</b>	11	(16002)	16002	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		36096	-	36096	24061
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		108840	-	108840	84779
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	11	144936	-	£144936	£108840
		<hr/>	<hr/>	<hr/>	<hr/>

**THE NOTTINGHAM ROAD TRUST**  
**BALANCE SHEET AS AT 31 DECEMBER 2018**

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
FIXED ASSETS	7	24919	732
Tangible Assets			
CURRENT ASSETS			
Debtors	8	22070	18948
Cash at Bank and in Hand		99687	91460
		<u>121757</u>	<u>110408</u>
Liabilities – Creditors falling due within one year	9	1740	2300
NET CURRENT ASSETS		<u>120017</u>	<u>108108</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		144936	108840
NET ASSETS		<u>£144936</u>	<u>£108840</u>
THE FUNDS OF THE CHARITY:			
Unrestricted Funds	10	144936	108840
Restricted Fund	10	-	-
		<u>£144936</u>	<u>£108840</u>

For the year ending 31 December 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 of the Companies Act 2006.

These financial statements were approved by the Board on 4 August 2019 and signed on its behalf by

.....  
C Rimmer  
Trustee

The information on pages 6 to 13 form an integral part of these financial statements.



**THE NOTTINGHAM ROAD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

1 ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the Charities SORP (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2016)', FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2016), the Charities Act 2011 and the Companies Act 2006. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity under FRS102.

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

b) Company Status

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

c) Fund Accounting

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

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

d) Incoming Resources

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

e) Resources Expended

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

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

f) Tangible Fixed Assets and Depreciation

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

Computer/AV Equipment - 25% straight line basis

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2 DONATIONS AND LEGACIES

	Unrestricted Funds <u>2018</u>	Restricted Funds <u>2018</u>	Total <u>2018</u>	Total <u>2017</u>
Donations	115405	35977	£151382	£121586
	<hr/>	<hr/>	<hr/>	<hr/>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds <u>2018</u>	Restricted Funds <u>2018</u>	Total <u>2018</u>	Total <u>2017</u>
Income from events	1623	-	£1623	£3083
	<hr/>	<hr/>	<hr/>	<hr/>

4 INVESTMENTS

	Unrestricted Funds <u>2018</u>	Restricted Funds <u>2018</u>	Total <u>2018</u>	Total <u>2017</u>
Interest received	249	-	£249	£321
	<hr/>	<hr/>	<hr/>	<hr/>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds <u>2018</u>	Restricted Funds <u>2018</u>	Total <u>2018</u>	Total <u>2017</u>
Grants to institutions	10119	-	10119	13883
Ministry expenses	2360	6240	8600	3210
Event expenses	7134	560	7694	5317
Outreach expenses	473	1440	1913	4883
Premises costs	9450	1164	10614	10490
Administration costs	2859	624	3283	2742
Sundry	317	711	1028	872
Wages and salaries	29474	41139	70613	46922
Accountancy fees	2460	-	2460	1800
Depreciation	533	301	834	534
Professional Fees	-	-	-	600
Conference Costs	-	-	-	9676
	<hr/>	<hr/>	<hr/>	<hr/>
	65179	51979	£117158	£100929
	<hr/>	<hr/>	<hr/>	<hr/>

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

6 STAFF COSTS

	<u>2018</u>	<u>2017</u>
Wages and salaries	67325	46576
National insurance	5439	3162
Less: Employment Allowance	(3295)	(3162)
Pension Contributions	1144	346
	<hr/>	<hr/>
	£70613	£46922
	<hr/>	<hr/>
Average number of employees	5	4
	<hr/>	<hr/>

The following trustees received remuneration during the year.

	<u>2018</u>	<u>2017</u>
Jonathan Woodrow	£19237	£19169
Nick Pollock	£8841	£ -
	<hr/>	<hr/>

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

With our range of activities continuing to expand in 2018, the Loughborough congregation determined that the appointment of a Trainee Pastor would be an appropriate development to continue to fulfill our charitable aims and objectives. Nick Pollock was identified as an excellent candidate for this position, having demonstrated over a number of years of leadership in the church that he met the core competencies and experience of the job description. The Nottingham Road Trust approached him about this position, and after discussion and reflection he accepted the job offer. We would like to highlight that as soon as it was identified that he was a potential candidate, he was removed from discussions relating to the job description, salary and responsibilities-setting, since this could conflict with his responsibilities as a Trustee. It therefore seemed appropriate that he resign his role as a Trustee to ensure that the majority of Trustees were not employed by the Trust. However, owing to the severe illness of the daughter of a Trustee 2 weeks before his start date and then a serious infection that hospitalised Nick himself about a month after his start date, this was not formally recognised until we were able to call a full Trustees' meeting in early November when everyone had recovered.

Two trustees were accruing retirement benefits during the year (2017: 1). No employee received remuneration in excess of £60,000 during the year (2017: none). The contributions are to a defined contribution pension scheme. The contributions in the year were £512 (2017: £146).

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

	<u>2018</u>	<u>2017</u>
Alex Wright	343	-
Matthew Spriggs	605	7875
Rebekah Spriggs	120	145
Christopher Rimmer	-	623
Jonathan Woodrow	983	1250
Ruth Woodrow	986	-
Andrew Snart	115	837
Nick Pollock	476	90
Lily Staunton	175	385
Catriona Candler	54	-
	<hr/>	<hr/>

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

7 FIXED ASSETS

	Freehold Property	Computer/AV Equipment	Total
<u>Tangible Assets</u>			
<u>Cost (or Valuation)</u>			
At 1 January 2018	-	2134	2134
Additions	23805	1216	25021
	<hr/>	<hr/>	<hr/>
At 31 December 2018	23805	3300	£27155
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
At 1 January 2018	-	1402	1402
Charge for the Year	-	834	834
		<hr/>	<hr/>
At 31 December 2018	-	2236	£2236
	<hr/>	<hr/>	<hr/>
<u>Net Book Value</u>			
At 31 December 2018	23805	1114	£24919
	<hr/>	<hr/>	<hr/>
<u>Net Book Value</u>			
At 31 December 2017	-	732	£732
	<hr/>	<hr/>	<hr/>

8 DEBTORS – All receivable within one year

	<u>2018</u>	<u>2017</u>
Trade Debtors	274	-
Gift aid reclaimable	21796	18948
Other debtors	-	-
	<hr/>	<hr/>
	£22070	£18948
	<hr/>	<hr/>

9 CREDITORS – Amounts falling due within one year

	<u>2018</u>	<u>2017</u>
Trade Creditors	-	1100
Accruals	1740	1200
	<hr/>	<hr/>
	£1740	£2300
	<hr/>	<hr/>

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

10 STATEMENT OF FUNDS

	At 1 January <u>2018</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	At 31 December <u>2018</u>
Unrestricted Funds	108840	117277	65179	(16002)	144936
Restricted Funds	-	35977	51979	16002	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	£108840	153254	117158	-	£144936
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Restricted Funds are represented by:

	B/Fwd at 1 January <u>2018</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	C/Fwd at 31 December <u>2018</u>
Leicester Church Planting	-	20727	35651	14924	-
Trainee Pastor	-	14500	15578	1078	-
Loughborough Church	-	750	750	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£ -	35977	51979	16002	£ -
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

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

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

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fund balances at 31 December 2018 are represented by:			
Fixed Assets	24919	-	24919
Current Assets	121757	-	121757
Current Liabilities	(1740)	-	(1740)
	<hr/>	<hr/>	<hr/>
Total Net Assets	£144936	£ -	£144936
	<hr/>	<hr/>	<hr/>
Fund balances at 31 December 2017 are represented by:			
Fixed Assets	732	-	732
Current Assets	110408	-	110408
Current Liabilities	(2300)	-	(2300)
	<hr/>	<hr/>	<hr/>
Total Net Assets	£108840	£ -	£108840
	<hr/>	<hr/>	<hr/>

**THE NOTTINGHAM ROAD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

12 RELATED PARTY TRANSACTIONS

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

	<u>2018</u>	<u>2017</u>
Reimbursement of expenses	120	145
Office rent	1650	1800
	<hr/>	<hr/>
	£1770	£1945
	<hr/>	<hr/>

The total value of unconditional donations made by the trustees in the year was £56,288.