

**Charity registration number  
1136878**

# **LEAD ACADEMY**

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**Accounts for the year ending**

**31 March 2019**

**ATS**  
CHARTERED  
ACCOUNTANTS

6 Corfield Close  
Finchampstead  
Wokingham, Berks  
RG40 4PA

[www.atsaccountants.com](http://www.atsaccountants.com)

**Independent Examiner's Report to the Trustees of Lead Academy  
Charitable Unincorporated Organisation 1136978**

I report on the accounts of Lead Academy for the year ended 31 March 2019, which comprises the Statement of Financial Activities, the Balance Sheet and the related notes.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this period, under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to:

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


**Basis of independent examiner's report**

My examination was carried out in accordance with the 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 the 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 130 of the Charities Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have 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.

Signed	
Name	Magdalena Shotton on behalf of ATs Chartered Accountants
Relevant professional qualification	ACA
Address	ATs Chartered Accountants 6 Corfield Close, Finchampstead, Wokingham, Berkshire, RG40 4PA
Date	15 November 2019.

## **LEAD ACADEMY**

### **Lead Academy Trustees report 2019**

The trustees, are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2019. The trustees have adopted the provisions of the statement of recommended practice (SORP) 'Accounting and Reporting by Charities' effective from 1.1.2015.

### **Contact details and trustees**

Lead Academy, Charity number 1136878, PO Box 952, Aylesbury, Buckinghamshire, HP22 9JE

The following trustees held office during the whole of the period from 1 April 2018 to the date when the report was approved:

Nicholas Cuthbert, Christopher Porter, James Gallagher.

Other changes in directors holding office are as follows:

Eric Sandor - resigned 20 March 2019

No other person served as a charity trustee or custodian trustee in the financial year in question.

### **Structure, governance and management**

The charity is constituted through a Declaration of Trust. The trustees are appointed and trained by the existing trustees. Decisions taken by the trustees are implemented by staff, volunteers and trustees. Reverend Chris Stoddard acted as a full time director during the year. The charity operates as an unincorporated organisation.

### **Financial review**

The donations received increased from £6840 to £109128 during the year whilst the income from charitable activities decreased from £90993 to £61653 . The decrease in charitable activities was mainly due an decrease in membership fees.

Adequate reserves are kept to facilitate an orderly winding up of affairs.

### **Public benefit statement**

The charity trustees have due regard to the guidance on public benefit published by the commission in exercising their powers and duties.

### **Objectives and activities**

The purposes of the charity are to advance the Christian faith in the United Kingdom and in such parts of the world that the Trustees might think fit and to fulfil such other purposes which are exclusively charitable in terms of the law of England and Wales and are related to the charitable work of the Trust. This is achieved through, training, resourcing and equipping leaders so that churches may become more effective in fulfilling their vision and goals.

### **Achievements and performance**

Throughout the last 12 months Lead Academy has continued its core ministry of working with

## LEAD ACADEMY

### Lead Academy trustees report (continued)


senior church leadership teams from across the UK. The primary way that this is delivered is through learning communities which consist of up to 10 churches with teams of 4 – 6 people in each. These meet for 2 days every 6 months over a 2-year period and serve a wide variety of churches and denominations from across the UK.

Communities that have been operating during this period include those meeting in London (4 groups), Chester, Oxford (2 groups), Cotswolds, N. Ireland and Scotland (2 groups).

Other activities have included individual church leadership consultations, taster events in a variety of towns and cities and clergy retreats. There have also been a number of 'one-off' leadership training days. Lead Academy has been investing in updating its website, social media presence and further developing the password protected resources website which is specifically for the use of churches who attend one of our groups.

We have grown our dedicated team of volunteers who serve in a variety of capacities and particularly support the work through offering coaching and facilitating. In addition there is now a committed group of people who offer regular prayer support for the work that we are doing.

Lead Academy continues to be highly valued by those who go through this process which frequently results in churches being able to implement significant change and subsequent growth.

Signature	
Full Name	JAMES ANTHONY GALLAGHER
Date	12 / 11 / 19

**LEAD ACADEMY**

**Statement of financial activities for the year ended 31 March 2019**

**Unrestricted general fund**

	2019	2018
	£	£
<b>Incoming resources</b>		
<b>Income from:</b>		
Donations	2 109128	6840
Charitable activities	3 61653	90993
Total income	<u>170781</u>	<u>97833</u>
<b>Resources expended</b>		
<b>Expenditure on:</b>		
Charitable activities	4 106711	105288
Total expenditure	<u>106711</u>	<u>105288</u>
Net movement in funds	64070	-7455
<b>Reconciliation of funds</b>		
Total Funds brought forward	9 74219	81674
Total funds carried forward	<u>138289</u>	<u>74219</u>

**LEAD ACADEMY**

**Balance sheet as at 31 March 2019**

**2019**                      **2018**  
**£**                              **£**

**Notes**

<b>Current assets</b>		
Debtors	0	575
Cash at bank and in hand	148203	101891
<b>Total current assets</b>	<b>148203</b>	<b>102466</b>

**Current liabilities - falling due within one year**

Creditors: amount falling due within one year	9914	28247
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**Total net current assets/(liabilities)**

	<b>138289</b>	<b>74219</b>
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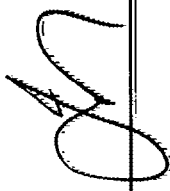
**Total net assets**

	<b>138289</b>	<b>74219</b>
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**Funds of the charity**

Unrestricted general fund	138289	74219
<b>Total funds</b>	<b>138289</b>	<b>74219</b>

**Signed by trustee on behalf of charity**

  
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**Full name:**

**JAMES ANTHONY GALLAGHER**

**Date of approval** 12/11/19  
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## LEAD ACADEMY

### Notes to the Accounts for the year ending 31 March 2019

#### 1 Accounting policies

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts and 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 on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102:

#### **Donations, legacies and similar incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

#### **Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees annual report.

#### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS102:

#### **Investment income**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

#### **Tangible fixed assets**

These are capitalised if they can be used for more than one year and cost at least £1000.

#### **Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### **Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or consideration expected to be received.

**LEAD ACADEMY****Notes to the Accounts for the year ending 31 March 2019**

	2019	2018
	£	£
<b>2 Voluntary income</b>		
Donations	102844	6840
Gift Aid	6284	
	<u>109128</u>	<u>6840</u>
<b>3 Income from charitable activities</b>		
Membership fees	47250	79010
Conference fees	8946	11983
Other income	4457	0
	<u>61653</u>	<u>90993</u>
<b>4 Expenditure on charitable activities</b>		
<b>Included under expenditure on charitable activities:</b>		
<b>Charitable activities</b>		
Facilities	4606	7142
Speaker and facilitator	12335	11920
Website	1340	4973
Advertising	<u>18281</u>	<u>25410</u>
<b>Support costs</b>		
Accounts and independent examination	425	412
Office costs	1146	2989
Expenses Other	2974	3250
Consultancy	<u>9500</u>	<u>1375</u>
	<u>14045</u>	<u>6651</u>
<b>Staff costs</b>		
Salaries	55498	49090
Employers national insurance	2231	2162
Pension	3172	2718
Travel & Subsistence	7066	10282
Hospitality	1683	4215
Car mileage	4245	4280
Telephone expenses	480	480
	<u>74385</u>	<u>79227</u>
<b>Total expenditure on charitable activities</b>	<u>106711</u>	<u>105288</u>



## LEAD ACADEMY

### Notes to the Accounts for the year ending 31 March 2019

#### 5 Paid employees

	2019 £	2018 £
<b>Average head count during the year:</b>		
Fundraising	0	0
Charitable activities	14	1
Governance	0	0
Other	0.1	0.2
<b>Total full-time equivalent employees</b>	<b>1.5</b>	<b>1.2</b>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

#### 6 Payments to trustees

<b>Reimbursement of trustee expenses:</b>		
Travel and subsistence	1429	3897
Other expenses	96	3499

2 trustees were reimbursed for travel and subsistence expenses during the year.

#### Facilitating and speaking:

Mr N Cuthbert	9885	9770
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The remuneration of the trustee is in accordance with the Declaration of trust.

## LEAD ACADEMY

Notes to the Accounts for the year ending 31 March 2019

2019  
£

2018  
£

<b>7 Debtors</b>		
Other debtors	0	575
<b>8 Creditors and accruals</b>		
Prepayments of membership and conference fees	7192	26442
Taxation and special security	1268	1393
Other creditors	1454	412
	<u>9914</u>	<u>28247</u>
<b>9 General fund</b>		
Opening balance	74219	81674
Surplus (Shortfall) per SOFA	64070	-7455
Closing balance	<u>138289</u>	<u>74219</u>

The General fund is unrestricted and is used in accordance with the objectives of the charity at the discretion of the trustees.