

Charity number: 1019789
Company number: 2802394

Going Public Trust Limited
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 March 2021

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Going Public Trust Limited
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Legal and administrative information

Charity number	1019789
Company registration number	2802394
Registered office	Glenwood Church Circle Way West Llanedeyrn Cardiff CF23 6UW
Trustees	Paul Francis (Chair) William Norman Adams Peter Brooks John Gallagher (resigned 4 th May 2021) Peter Richardson Esther Mantle
Bankers	Barclays Bank
Independent Examiner	Steve Ellum & Associates Chartered Accountants Adulam House Glan Yr Afon Llanelli SA15 3QB

Going Public Trust Limited
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Report of the trustees (incorporating the directors' report) for the period ended 31 March 2021

Due to Covid 19 ministry opportunities were limited.

Did a small number of schools presentations

Produced online resources for schools and churches The trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Objectives of the Charity

After a period of being a part of The Gate Trust Ltd, this situation was reversed as of September 1st 2016 and Going Public Trust Limited began working independently again from that date.

The organisation continues to be involved in three areas:

Theatre in Education: providing resources, presentations and support to local primary and secondary schools, particularly in the areas of mental health, relationships and sex education

Sound of Wales: providing support to churches in worship leading and performing at various events and concerts

Internship: providing training - both theory and practical - to young people based on biblical teaching

Achievements and performance

Going Public Theatre in Education Company

.Wrote and developed new material for Primary Schools on the themes of emotional and mental wellbeing.

Worked with local church and helping with online recordings for services

Where possible, Going Public resources and literature were displayed, raising the profile of Going Public nationally.

Sound of Wales

Due to Covid 19 ministry opportunities were limited.

Involved online in teaching at Bible College of Wales, London school of Theology, Victory academy, Elim School,

Developed large bank of online resources of music for churches

Recorded music for churches

Involved in many zoom planning meetings

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Report of the trustees (incorporating the directors' report) for the period ended 31 March 2021

Going Public Internship programme

This exists to develop Christian discipleship and leadership competencies in young people. It fulfils this via an internship scheme bedded in real-work environments, and linked to various education and development opportunities. The internship is based around the holistic learning triangle, involving 'head-hands-heart' approaches to transformational change.

This year we had 3 interns.

Due to Covid and lockdown opportunities for ministry support were limited.

Helped with food distribution to vulnerable people through our two buildings – serving almost 10,000 meals

Helped with the online children and young people programmes – creating content and video's

Participated in weekly teaching and training programme.

Helped with Christmas parcel distribution

Public benefit

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs above provide further information.

Structure, Governance and Management

Governing document

Going Public is a registered charity and a company limited by guarantee, governed by its Memorandum and Articles of Association. It was incorporated on 23 March 1993, and registered as a charity on 7 April 1993.

Trading Name

Going Public Trust Limited operates under a trading name "Going Public", and is based in Glenwood Church Centre in Llanedeyrn Cardiff.

Board of Trustees

The Directors of the charitable company ("the charity") are its trustees for the purposes of charity law, and throughout this report are collectively referred to as the trustees. The trustees meet at least three times a year as a full group. Trustees have been chosen based on their professional expertise, interest in the arts and commitment to GoingPublic's vision.

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Report of the trustees (incorporating the directors' report) for the period ended 31 March 2021

Trustee Induction

The need for new trustees is reviewed bi-annually and, when appropriate, possible names are presented at a trustee meeting for consideration. Appointment is made by the existing trustees for an indefinite period. New trustees are given copies of the governing documents, appropriate New trustees undergo induction to brief them on their legal obligations under charity law, the content of the Trust Deed and the committee and decision making process. They meet key employees and other trustees. Trustees are encouraged to attend external training events, where these will be of benefit to their role.

Financial Review

Net incoming resources for the year amounted to £6,213 (2020: (£3,777)). Total funds carried forward at the year-end were £9,998 (2020: £3,785).

Statement of trustees' responsibilities

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 charity as at the balance sheet date and of their income and expenditure, for the financial year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

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

On behalf of the Directors/Trustees

Paul Francis

Director/Chair of Trustees

Date: 16th December 2021

Going Public Trust Limited
(A company limited by guarantee)

Independent Examiner's report to the trustees of Going Public Trust Limited
for the year ended 31 March 2021

I report on the accounts of Going Public Trust Limited for the year ended 31 March 2021 set out on pages 3 to 15.

Responsibilities and basis of report

As the charity 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 company'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

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 that in any material respect:

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.

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.

Steve Ellum & Associates
Chartered Accountants
Adulam House
Glan Yr Afon
Llanelli
SA15 3QB

Date: 16th December 2021

Going Public Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Year ended 31/03/21 £	Year ended 31/03/20 £
Income					
Income from generating funds:					
Voluntary income	3	43,743	1,003	44,746	57,390
Income from charitable activities	4	5,035		5,035	35,673
Other income			14,143	14,143	115
Total income		48,778	15,146	63,924	93,178
Expenditure					
Charitable activities	5	43,568	14,143	57,711	96,955
Total expenditure		43,568	14,143	57,711	96,955
Net (outgoing)/incoming resources for the period		5,210	1,003	6,213	(3,777)
Total funds brought forward		2,619	1,166	3,785	7,562
Total funds carried forward		7,829	2,169	9,998	3,785

Going Public Trust Limited
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Balance sheet
as at 31 March 2021

	Note	31st March 2021		31st March 2020	
		£	£	£	£
Current assets					
Debtors	8	573		4,909	
Cash at bank and in hand		<u>32,347</u>		<u>6,739</u>	
		32,920		11,648	
Creditors: amounts falling due within one year	9	<u>16,072</u>		<u>413</u>	
Net current assets			<u>16,848</u>		<u>11,235</u>
Creditors: amounts falling after one year	10		6,850		7,450
Net Assets			<u>9,998</u>		<u>3,785</u>
Funds					
Restricted funds			2,169		1,166
Unrestricted funds			<u>7,829</u>		<u>2,619</u>
Total funds			<u>9,998</u>		<u>3,785</u>

For the 12 months ending 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

Approved and authorised by the directors on 16th December 2021

Paul Francis
 Director/Chair of Trustees

Going Public Trust Limited
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Notes to financial statements
for the year ending 31 March 2021

1 Charity status

Going Public is a company limited by guarantee and registered in England and Wales, registration number 2802394, and a charity registered in England and Wales number 1019789. The registered office is Glenwood Church, Circle Way West, Llanedeyrn, Cardiff CF23 6UW.

Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) in October 2019, the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

Basis of preparation

Going Public Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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Notes to financial statements
for the year ending 31 March 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3. Voluntary Income

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Regular Donations	36,537	816	37,353	44,441
One-off Donations	1,201	-	1,201	4,953
Reclaimed Tax	6,005	187	6,192	7,996
	43,743	1,003	44,746	57,390

4. Income from charitable activities

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Theatre in Education	1,800	-	1,800	8,615
Sound of Wales	81	-	81	18,394
Events	-	-	-	769
Internship fees	3,154	-	3,154	7,895
	5,035	-	5,035	35,673

5. Total Resources Expended

	Unrestricted Funds	Restricted Funds	2021 Total funds	2020 Total funds
	£	£	£	£
Employment costs	32,321	14,143	46,464	61,920
Marketing costs	683	-	683	874
Operating expenses	7,067	-	7,067	5,967
Establishment costs	874	-	874	14,226
Internship expenses	2,623	-	2,623	4,876
Grants & Donations				9,092
	43,568	14,143	57,711	96,955

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Notes to financial statements
for the year ending 31 March 2021

6. Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7. Employees

Employment costs	Year ending 31/3/21 £	Year ending 31/3/20 £
Wages & salaries	45,326	60,081
Social security & Pension costs	1,138	1,839
	<u>46,464</u>	<u>61,920</u>

No employee received emoluments of more than £60,000 during the year.

The charity is managed on a day to day basis by the trustees who are unpaid and therefore the total employment benefits, including employer pension contributions, of the key management personnel of the charity were £nil (2020: £nil).

Number of employees

The average monthly number of employees during the period, calculated on the basis of full time equivalents were as follows:

	Year ending 31/3/21	Year ending 31/3/20
Charity staff	<u>2.6</u>	<u>3.4</u>

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Notes to financial statements
for the year ending 31 March 2021

8. Debtors

	Year ending 31/3/21 £	Year ending 31/3/20 £
Trade debtors	-	2,925
Gift Aid tax recoverable	573	648
Taxes and social security	-	1,336
	<u>573</u>	<u>4,909</u>

9. Creditors: Amounts falling due within one year

	Year ending 31/3/21 £	Year ending 31/3/20 £
Trade creditors	5,884	-
Other creditors	188	413
Deferred income	10,000	
	<u>16,072</u>	<u>413</u>

10. Creditors: Amounts falling due after more than one year

	Year ending 31/3/21 £	Year ending 31/3/20 £
Loan from Glenwood	1,850	2,450
Others Loans	5,000	5,000
	<u>6,850</u>	<u>7,450</u>

All the loans are interest free and have no set repayment date.

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Notes to financial statements
for the year ending 31 March 2021

11. Unrestricted Funds

	Balance at 1 April 2020	Incoming Resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
General fund	2,619	48,778	43,568	7,829
Total	<u>2,619</u>	<u>48,778</u>	<u>43,568</u>	<u>7,829</u>

12. Restricted Funds

	Balance at 1 April 2020	Incoming Resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Salt & Light	1,166	1,003	-	2,169
Total	<u>1,166</u>	<u>1,003</u>	<u>-</u>	<u>2,169</u>

Salt & Light is an organisation run by an associate, Peter Cole, who is involved in schools work.

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	2021 Total funds	2020 Total funds
	£	£	£	£
Current assets	30,751	2,169	32,920	11,648
Current liabilities	(16,072)	-	(16,072)	(413)
Long-term liabilities	(6,850)	-	(6,850)	(7,450)
	<u>7,829</u>	<u>2,169</u>	<u>9,998</u>	<u>3,785</u>

14 Transactions with trustees

As allowed by the Charity Trust Deed, Paul Francis was reimbursed expenses of £647 (2020: £150).

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Notes to financial statements
for the year ending 31 March 2021

15 Related parties

Gate Trust Limited is related as two of the trustees of the charity served as trustees of Going Public during the financial year. These were Norman Adams and John Gallacher. During the year invoices were raised by Going Public to Gate Trust of £nil (2020: £nil) and by Gate Trust to Going Public of £nil (2020: £nil).

Hope Trust Cardiff CIO is related as Paul Francis, a trustee of the charity, also served as a trustee of Going Public during the financial year. During the year invoices were raised by Going Public to Hope Trust Cardiff CIO of £1,800 (2020: £nil) and by Hope Trust Cardiff CIO to Going Public of £nil (2020: £nil).

Glenwood Church is related as four of the trustees of the charity served as trustees of Going Public Trust during the financial year. These were Paul Francis, Norman Adams, Esther Mantle & John Gallacher. During the year Glenwood raised invoices of £1,483 (2020: £1,808) to Going Public. Going Public raised invoices of £nil (2020: £nil) to Glenwood. At the end of the year Going Public owed Glenwood £nil (2020: £nil) and owed back a loan of £1,850 (2020: £2,450) and Glenwood owed Going Public £nil (2020: £nil).

16 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

17 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity

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Notes to financial statements
for the year ending 31 March 2021

18 Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 March 2020

	Unrestricted funds £	Restricted funds £	Year ended 31/03/20 £
Income			
Income from generating funds:			
Voluntary income	47,863	9,527	57,390
Income from charitable activities	35,673	0	35,673
Other income	115	0	115
Total income	83,651	9,527	93,178
Expenditure			
Charitable activities	87,863	9,092	96,955
Total expenditure	87,863	9,092	96,955
Net incoming/(outgoing) resources for the period	(4,212)	435	(3,777)
Total funds brought forward	6,831	731	7,562
Total funds carried forward	2,619	1,166	3,785