

**Charity number: 1019789**  
**Company number: 2802394**

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**Going Public Trust Limited**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 March 2022**

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**Going Public Trust Limited**  
**(A company limited by guarantee)**

**Legal and administrative information**

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

**Going Public Trust Limited  
(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report) for the period ended 31 March 2022**

The trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2022 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**

The organisation continues to be involved in two 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

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

**Achievements and performance**

**Going Public Theatre in Education Company**

Delivered new material for Primary Schools across South Wales on the themes of emotional and mental wellbeing. Presented to over 4000 children and young people

Employed two freelance young actors

Worked with local church and helping with emotional and mental wellbeing of children and young people.

Ran a pilot tour of new Mental Health sketch show for teenagers.

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

**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.

Due to Covid and lockdown we did not run the programme.

**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 Going Public's vision.

### **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.

### **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.

**Going Public Trust Limited**  
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**Report of the trustees (incorporating the directors' report) for the period ended 31 March 2022**

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.

**Financial Review**

Net incoming resources for the year amounted to £14,907 (2021: (£6,213)). Total funds carried forward at the year-end were £24,905 (2020: £9,998).

On behalf of the Directors/Trustees



Paul Francis

Director/Chair of Trustees

Date: 15<sup>th</sup> December 2022

**Independent Examiner's report to the trustees of Going Public Trust Limited**  
**for the year ended 31 March 2022**

I report on the accounts of Going Public Trust Limited for the year ended 31 March 2022 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  
Steve Ellum & Associates  
Chartered Accountants  
Adulam House  
Glan Yr Afon  
Llanelli  
SA15 3QB

Date: 15<sup>th</sup> December 2022

**Going Public Trust Limited**  
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**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 March 2022**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Year ended 31/03/22 £</b>	<b>Year ended 31/03/21 £</b>
<b>Income</b>					
Income from generating funds:					
Voluntary income	3	41,518	525	42,043	44,746
Income from charitable activities	4	10,769	10,000	20,769	5,035
Other income	5	11,420	4,480	15,900	14,143
<b>Total income</b>		<b>63,707</b>	<b>15,005</b>	<b>78,712</b>	<b>63,924</b>
<b>Expenditure</b>					
Charitable activities	6	54,893	8,912	63,805	57,711
<b>Total expenditure</b>		<b>54,893</b>	<b>8,912</b>	<b>63,805</b>	<b>57,711</b>
<b>Net (outgoing)/incoming resources for the period</b>		<b>8,814</b>	<b>6,093</b>	<b>14,907</b>	<b>6,213</b>
Total funds brought forward		7,829	2,169	9,998	3,785
<b>Total funds carried forward</b>		<b>16,643</b>	<b>8,262</b>	<b>24,905</b>	<b>9,998</b>



**Going Public Trust Limited**  
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**Balance sheet**  
**as at 31 March 2021**

	Note	31 <sup>st</sup> March 2022		31 <sup>st</sup> March 2021	
		£	£	£	£
<b>Current assets</b>					
Debtors	9	891		573	
Cash at bank and in hand		<u>31,854</u>		<u>32,347</u>	
		32,745		32,920	
<b>Creditors: amounts falling due within one year</b>	10	<u>1,594</u>		<u>16,072</u>	
<b>Net current assets</b>		<u>31,151</u>		<u>16,848</u>	
<b>Creditors: amounts falling after one year</b>	11	6,250		6,850	
<b>Net Assets</b>		<u>24,901</u>		<u>9,998</u>	
<b>Funds</b>					
Restricted funds		8,262		2,169	
Unrestricted funds		<u>16,643</u>		<u>7,829</u>	
<b>Total funds</b>		<u>24,905</u>		<u>9,998</u>	


For the 12 months ending 31 March 2022, 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 15<sup>th</sup> December 2022

  
**Paul Francis**  
 Director/Chair of Trustees

**Going Public Trust Limited**  
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**Notes to financial statements**  
**for the year ending 31 March 2022**

**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.

### 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 £	2022 Total funds £	2021 Total funds £
Regular Donations	33,309	420	33,729	37,353
One-off Donations	2,697	-	2,697	1,201
Reclaimed Tax	5,512	105	5,617	6,192
	<u>41,518</u>	<u>525</u>	<u>42,043</u>	<u>44,746</u>

### 4. Income from charitable activities

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Theatre in Education	6,499	10,000	16,499	1,800
Sound of Wales	-	-	-	81
Internship fees	4,270	-	4,270	3,154
	<u>10,769</u>	<u>10,000</u>	<u>20,769</u>	<u>5,035</u>

### 5. Other Income

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Grant Income	10,000	4,480	14,480	14,143
Sale of equipment	1,420	-	1,420	-
	<u>11,420</u>	<u>4,480</u>	<u>15,900</u>	<u>14,143</u>

**6. Total Resources Expended**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total funds £</b>	<b>2021 Total funds £</b>
Employment costs	31,968	4,480	36,448	46,464
Marketing costs	651	-	651	683
Operating expenses	4,783	-	4,783	7,067
Establishment costs	14,392	4,432	18,824	874
Internship expenses	3,099	-	3,099	2,623
	<b>54,893</b>	<b>8,912</b>	<b>63,805</b>	<b>57,711</b>

**7. Trustees' remuneration and expenses**

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

**8. Employees**

<b>Employment costs</b>	<b>Year ending 31/3/22 £</b>	<b>Year ending 31/3/21 £</b>
Wages & salaries	35,806	45,326
Social security & Pension costs	642	1,138
	<b>36,448</b>	<b>46,464</b>

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 (2021: £nil).

**Number of employees**

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

	<b>Year ending 31/3/22</b>	<b>Year ending 31/3/21</b>
Charity staff	<b>2</b>	<b>2.6</b>

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**Notes to financial statements**  
**for the year ending 31 March 2022**

**9. Debtors**

	<b>Year ending 31/3/22 £</b>	<b>Year ending 31/3/21 £</b>
Trade debtors	450	-
Gift Aid tax recoverable	441	573
	<u>891</u>	<u>573</u>

**10. Creditors: Amounts falling due within one year**

	<b>Year ending 31/3/22 £</b>	<b>Year ending 31/3/21 £</b>
Trade creditors	1,446	5,884
Other creditors	144	188
	<u>1,594</u>	<u>6,072</u>

**11. Creditors: Amounts falling due after more than one year**

	<b>Year ending 31/3/22 £</b>	<b>Year ending 31/3/21 £</b>
Loan from Glenwood	1,250	1,850
Others Loans	5,000	5,000
	<u>6,250</u>	<u>6,850</u>

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

## 12. Unrestricted Funds

	Balance at 1 April 2021	Incoming Resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
General fund	7,829	53,707	50,461	11,075
<b>Total</b>	<b>7,829</b>	<b>53,707</b>	<b>50,461</b>	<b>11,075</b>

## 13. Restricted Funds

	Balance at 1 April 2021	Incoming Resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
S				
Salt & Light	2,169	525	-	2,694
Stewardship grant	-	10,000	4,432	5,568
Kickstart grant	-	4,323	4,323	-
Job Retention Scheme grant	-	157	157	-
S				
<b>Total</b>	<b>2,169</b>	<b>15,005</b>	<b>8,912</b>	<b>8,262</b>

Salt & Light is an organisation run by an associate, Peter Cole, who is involved in schools work.  
Stewardship grant was given toward the Primary School project  
Kickstart grant was provided for work placement for Isaac Camilleri  
Job Retention Scheme grant was towards employment costs during Covid

## 14 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	2022 Total funds	2021 Total funds
	£	£	£	£
Current assets	24,483	8,262	32,745	32,920
Current liabilities	(7,158)	-	(7,158)	(16,072)
Long-term liabilities	(6,250)	-	(6,250)	(6,850)
	<b>11,075</b>	<b>8,262</b>	<b>19,337</b>	<b>9,998</b>

**15 Transactions with trustees**

As allowed by the Charity Trust Deed, Paul Francis was reimbursed expenses of £1,094 (2021: £647).

**16 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 (2021: £nil) and by Gate Trust to Going Public of £nil (2021: £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 £nil (2021: £nil) and by Hope Trust Cardiff CIO to Going Public of £nil (2021: £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 £1,948 (2021: £1,483) to Going Public. Going Public raised invoices of £nil (2021: £nil) to Glenwood. At the end of the year Going Public owed Glenwood £nil (2021: £nil) and owed back a loan of £1,250 (2020: £1,850) and Glenwood owed Going Public £nil (2021: £nil).

**17 Taxation**

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

**18 Controlling parties**

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

**Going Public Trust Limited**  
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**Notes to financial statements**  
**for the year ending 31 March 2022**

**19 Statement of financial activities (incorporating the income and expenditure account)**  
**For the year ended 31 March 2021**

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