

SPIRIT OF PLYMOUTH (RADIO) LIMITED

Accounts for the period 1 January 2020 to 31 December 2020

# Spirit of Plymouth (Radio) Limited

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## TRUSTEES' ANNUAL REPORT

**COMPANY REGISTRATION NUMBER: 05933899**

**CHARITY REGISTRATION NUMBER: 1117215**

### **DIRECTORS / TRUSTEES**

C Cole  
Mrs C Hine  
D J Simpson (resigned 30 May 2020)  
Mrs J Barlow (appointed 23 June 2020)

### **SECRETARY**

S Simpson

### **ACCOUNTANTS**

Tony Jopson & Co Limited  
Peverell Corner  
246 Peverell Park Road  
Plymouth  
PL3 4QG

### **REGISTERED OFFICE**

28 Old Park Road  
Peverell  
Plymouth  
PL3 4PY

# Spirit of Plymouth (Radio) Limited

## TRUSTEES' ANNUAL REPORT

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The trustees of Spirit of Plymouth (Radio) Limited ("SOP") who also act as directors of SOP for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2020. The company was incorporated on 13 September 2006 as a company limited by guarantee and was registered with the Charity Commission as a registered charity number 1117215.

### **OBJECTIVES OF SOP, PRINCIPAL ACTIVITIES AND ORGANISATION OF OUR WORK**

As stated in its statutes, (Memorandums and Articles of Association) SOP is established for:

- I. the furtherance of religious public education;
- II. the advancement of the Christian faith including missionary activities in the United Kingdom and overseas and also including but not limited to the planting of new churches and organisations of congregations;
- III. the relief of the poor and needy;
- IV. the relief of the sick and elderly;
- V. such other charitable objects and for the benefit of such other charitable bodies and institutions as the Committee shall in their absolute discretion see fit.

As can be seen from the overview and developments of the company during the past year, SOP fulfils its objectives as outlined in its purpose and mission statements and its Articles of Association.

### **Activities in the year and future developments**

The charity continues to operate Cross Rhythms Plymouth community radio station, licenced by Ofcom, broadcasting contemporary Christian music programming 24 hours a day, on FM and via internet streaming.

Through the work of the radio station's manager the charity continued to pursue a secure and sustainable income base, through fundraising efforts and advertising income to ensure it has the funds required to fulfil its aims and objectives.

The core volunteer team continue in their roles for the charity and the station manager will be building both income and outputs (radio programming) in the coming year.

### **Reserves Policy**

The company would like to maintain its reserves at sufficient to cover 3 months' operating costs. However, current fund levels do not allow this to be maintained.

# Spirit of Plymouth (Radio) Limited

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## TRUSTEES' ANNUAL REPORT

### RISK MANAGEMENT

The directors actively review the major risks that the organisation faces on a regular basis. They have examined the operational and business risk faced by the organisation and confirm that they have established systems to mitigate significant risks.

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Law applicable to companies in England and Wales requires the Directors to prepare financial statements for each financial year that give a true and fair view of the state of the financial activities of the company and of its financial position at the end of that year.

In preparing those financial statements, the Directors 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 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 company will continue in operation.

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

### REPORTING ACCOUNTANTS

A resolution to re-appoint Tony Jopson & Co Limited as reporting accountants will be put to the Annual General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the Board

Director / Trustee

Name: (BLOCK CAPITALS) CHRIS COLE

Date: 26/8/21

## **Accountants' report to the Trustees on the unaudited financial statements of Spirit of Plymouth (Radio) Limited**

We report on the financial statements of Spirit of Plymouth (Radio) Limited for the year ended 31 December 2020, which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### ***Respective responsibilities of the trustees and accountants***

As described in the statement of trustees' responsibilities the company's trustees (who also act as directors for the charitable activities of Spirit of Plymouth (Radio) Limited) are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.


### ***Basis of opinion***

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expresses in our opinion.

### ***Opinion***

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under Section 386 of the Companies Act 2006.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:
  - i. The accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 394 and 395 of the Companies Act 2006; and
  - ii. The company satisfied the conditions for the exemption from audit of the accounts for the year specified in Section 477 of the Act, and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in Section 477 of the Act

  
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A P Jopson, FCA

Tony Jopson & Co Limited  
Peverell Corner  
246 Peverell Park Road  
Plymouth  
PL3 4QG

Date: 6/9/21 .....



# Spirit of Plymouth (Radio) Limited

## STATEMENT OF FINANCIAL ACTIVITIES

Incorporating Income & expenditure account for the year ended to 31 December

	2020	2019
	£	£
<b>INCOMING RESOURCES</b>		
Gifts - Individuals	6,663	5,529
Gifts - Businesses	480	480
Gifts - Churches	3,440	2,557
Gifts - fundraisers	2,640	9,449
Gift Aid Recoverable	1,513	1,453
Gift – restricted from AITS to repay loan	0	3,716
Gifts for radio via AITS	790	0
Coronavirus support grant	10,000	0
Grant re wages	1,000	0
Radio Advertising Sales	1,149	1,862
Sponsorship	0	300
Miscellaneous income	7	13
<b>TOTAL INCOMING RESOURCES</b>	<b>27,682</b>	<b>25,358</b>
<b>RESOURCES EXPENDED</b>		
Advertising	298	538
Rent	5,700	5,225
Wages	3,974	0
Rates & premises expenses	750	144
Insurance	577	726
Utilities	877	448
Licences	3,252	3,132
Telephone & internet	1,609	2,092
Printing & stationery	0	19
Travel & subsistence	5	24
Equipment / materials consumables	674	450
Repairs & Maintenance	546	2,641
Support services CR Stoke	3,585	2,897
Loan write off – TVCM	0	11,000
Legal fees	13	13
Gifts	50	0
Website maintenance & development	1,314	0
Fundraising costs	0	186
Conferences & events	0	17
Depreciation	673	673
<b>TOTAL RESOURCES EXPENDED</b>	<b>23,897</b>	<b>30,225</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>3,785</b>	<b>(4,867)</b>
<b>BALANCE BROUGHT FORWARD</b>	<b>9,538</b>	<b>14,405</b>
<b>BALANCE CARRIED FORWARD AS AT 31 DECEMBER</b>	<b>13,323</b>	<b>9,538</b>

# Spirit of Plymouth (Radio) Limited

## BALANCE SHEET

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	7,108	8,181
<b>CURRENT ASSETS</b>			
Bank Account		8,253	2,103
VAT debtor		58	50
Sundry debtors		0	119
Gift aid debtor		129	77
		8,440	2,349
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:</b>	4	(2,225)	(992)
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		6,215	1,357
<b>NET ASSETS / (LIABILITIES)</b>		<b>13,323</b>	<b>9,538</b>
<b>FUNDS ACCOUNT</b>			
Balance at start of period		9,538	14,405
Net Surplus (Deficit)		3,785	(4,867)
<b>NET FUNDS</b>		<b>13,323</b>	<b>9,538</b>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the financial provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Directors on 26/8/2021 and signed on its behalf.

*Chris Cole*

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Name of director signing (block capitals)...CHRIS COLE.....

# Spirit of Plymouth (Radio) Limited

## NOTES TO THE ACCOUNTS

As at 31 December 2020

### 1 ACCOUNTING POLICIES

#### ***Basis of preparation of accounts***

The accounts have been prepared 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

#### ***Incoming resources***

Income is included on an accruals basis, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then the income is deferred.

#### ***Resources expended***

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

#### ***Taxation***

Based on its status as a company limited by guarantee and a charity, "SOP" is effectively exempt from corporation tax.

#### ***Fixed assets and depreciation***

Depreciation is normally provided on all tangible fixed assets at rates calculated to write off the cost of tangible fixed assets over their useful lives. In this year it was decided to apply depreciation at the rate of 33.3% on recent additions only as the base equipment still has a significant resale value.

### 2 TANGIBLE FIXED ASSETS

	<i>Radio Equipment</i> £	<i>Total</i> £
Cost at 1 January 2020	22,523	22,523
Additions	0	0
Disposals	(400)	(400)
At 31 December 2020	<b>22,123</b>	<b>22,123</b>
Accumulated depreciation at 1 January 2020	14,342	14,342
Charge for year	673	673
At 31 December 2020	<b>15,015</b>	<b>15,015</b>
<b>Net Book Values</b>		
At 31 December 2020	<b>7,108</b>	<b>7,108</b>
At 31 December 2019	<b>6,835</b>	<b>6,835</b>



# Spirit of Plymouth (Radio) Limited

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## NOTES TO THE ACCOUNTS

As at 31 December 2020

### 3 DEBTORS

	2020	2019
	£	£
VAT	58	50
Gift aid	129	77
	<u>187</u>	<u>127</u>

### 4 CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,225	992
	<u>2,225</u>	<u>992</u>

### 5 TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

Dave Simpson (son in law of one of the trustees Chris Cole) has been volunteering as station manager for Cross Rhythms Plymouth for 6 years. During this time he was released and paid by his employer for 12 hours to fulfil this role.

As a result of the Coronavirus Pandemic it was decided to secure 16 hours a week for Dave to fulfil the role of station manager directly from SoP. This was done since his employer was not sure about their survival during the Pandemic. As a result of government and charitable grants this remuneration was secured and has been maintained.

There was no opportunity to advertise for this role as the job specifications could not be advertised due to the unique knowledge that Dave Simpson possesses for the semi volunteered role. Remuneration was paid to Dave Simpson of £3,974.

There were no other related party transactions

### 6 CONTROLLING INTERESTS

The company is limited by guarantee and each member's liability is limited to £1. The members' interests are as follows:

	2020	2019
	£	£
Mr C Cole	1	1
Mrs C Hine	1	1
Mrs J Barlow	1	1