

Spirit of Plymouth (Radio) Limited

TRUSTEES' ANNUAL REPORT

COMPANY REGISTRATION NUMBER: 05933899

CHARITY REGISTRATION NUMBER: 117215

DIRECTORS / TRUSTEES

SPIRIT OF PLYMOUTH (RADIO) LIMITED

C Cole
Mr C Hine (resigned May 2021)
Mr J Bashaw

Accounts for the period 1 January 2021 to 31 December 2021

SECRETARY

S Simpson

ACCOUNTANTS

Tony Johnson & Co Limited
Peverell Corner
24B Peverell Park Road
Plymouth
PL3 4QG

REGISTERED OFFICE

28 Old Park Road
Plymouth
Plymouth
PL3 4PY

Spirit of Plymouth (Radio) Limited

TRUSTEES' ANNUAL REPORT

COMPANY REGISTRATION NUMBER: 05933899

CHARITY REGISTRATION NUMBER: 1117215

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DIRECTORS / TRUSTEES

C Cole
Mrs C Hine (resigned May 2021)
Mrs J Barlow

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

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 2021. 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 to:

- I. advance the Christian faith in England and Wales;
- II. to advance such other charitable purposes, particularly the relief of poverty and sickness and the advancement of education, as the trustees shall from time to time determine.

The primary way SOP meets its charitable object is in the running of Cross Rhythms Plymouth community radio station.

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 activities undertaken are to further the charity's purposes for the Public Benefit. The trustees confirm that they have given due consideration to the Charity Commission's published guidance on the Public Benefit under the Charities Act 2011.

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.

RISK MANAGEMENT

Spirit of Plymouth (Radio) Limited

TRUSTEES' ANNUAL REPORT

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).....CHRISTOPHER J COLE.....

Date: 26/09/22

**INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021,
WHICH ARE SET OUT ON PAGES 5 TO 8 BELOW.**

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under Section 144(1) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. It is my responsibility to:

- examine the accounts (under section 145(1)(a) of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these 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 I do not express an audit opinion on the accounts.

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 2011 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.



A P Jopson, FCA

26/9/22

Date

(Fellow of the Institute of Chartered Accountants in England & Wales)

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

Spirit of Plymouth (Radio) Limited

STATEMENT OF FINANCIAL ACTIVITIES

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

	2021	2020
	£	£
INCOMING RESOURCES		
Gifts - Individuals	10,163	6,663
Gifts - Businesses	607	480
Gifts - Churches	2,580	3,440
Gifts - fundraisers	5,045	2,640
Gift Aid Recoverable	1,901	1,513
Gift – restricted from AITS to repay loan	0	0
Gifts for radio via AITS	435	790
Coronavirus support grant	0	10,000
Grants	4,784	1,000
	0	
Radio Advertising Sales	486	1,149
Sponsorship	0	0
Miscellaneous income	87	7
TOTAL INCOMING RESOURCES	26,088	27,682
RESOURCES EXPENDED		
Advertising	10	298
Rent	6,175	5,700
Wages	7,194	3,974
Rates & premises expenses	799	750
Insurance	251	577
Utilities	700	877
Licences	3,117	3,252
Telephone & internet	1,617	1,609
Printing & stationery	40	0
Travel & subsistence	34	5
Equipment / materials consumables	820	674
Repairs & Maintenance	36	546
Support services CR Stoke	4,391	3,585
Legal fees	13	13
Gifts	129	50
Website maintenance & development	0	1,314
Subscriptions	332	0
Conferences & events	0	0
Depreciation	1,426	673
TOTAL RESOURCES EXPENDED	28,128	23,897
NET MOVEMENT IN FUNDS	(2,040)	3,785
BALANCE BROUGHT FORWARD	13,323	9,538
BALANCE CARRIED FORWARD AS AT		

Spirit of Plymouth (Radio) Limited

BALANCE SHEET

		Note	2021	2020
		£		£
FIXED ASSETS				
Tangible fixed assets	2	8,341 7,108		
CURRENT ASSETS				
Bank Account		7,252	8,253	
VAT debtor	876 58			
Sundry debtors	0 0			
Gift aid debtor	615 129			
			8,743	8,440
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:	4	(5,401)	(2,225)	
NET CURRENT ASSETS / (LIABILITIES)			3,342	6,215
NET ASSETS / (LIABILITIES)		11,683	13,323	
FUNDS ACCOUNT (all unrestricted)				
Balance at start of period			13,323	9,538
Net Surplus (Deficit)			(2,040)	3,785
NET FUNDS	11,683	13,323		

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 26/08/22 and signed on its behalf.



Name of director signing (block capitals).....CHRISTOPHER J. COLE.....

Spirit of Plymouth (Radio) Limited

NOTES TO THE ACCOUNTS

As at 31 December 2021

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

		Radio Equipment £	Total £
Cost at 1 January 2021	22,123	22,123	
Additions	2,659	2,659	
Disposals	0	0	
At 31 December 2021	24,782	24,782	
Accumulated depreciation at 1 January 2021		15,015	15,015
Charge for year	1,426	1,426	
At 31 December 2021	16,441	16,441	
Net Book Values			
At 31 December 2021	8,341	8,341	
At 31 December 2020	7,108	7,108	

3 DEBTORS

2021 2020

Spirit of Plymouth (Radio) Limited

NOTES TO THE ACCOUNTS

As at 31 December 2021

	£	£
VAT	876	58
Gift aid	615	129
	1,491	187

4 CREDITORS: Amounts falling due within one year

	2021	2020
Trade creditors	401	2,225
Loan from supporter	5,000	0
	5,401	2,225

5 TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

Dave Simpson (son in law of one of the trustees Chris Cole) continues to be employed part time by the company. Remuneration was paid to Dave Simpson in the year totalling £7,914.

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:

	2021	2020
	£	£
Mr C Cole	1	1
Mrs C Hine	1	1
Mrs J Barlow	1	1