

SPIRIT OF PLYMOUTH (RADIO) LIMITED

Accounts for the period 1 January 2022 to 31 December 2022

# 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 J Barlow

### **SECRETARY**

S Simpson

### **ACCOUNTANTS / INDEPENDENT EXAMINERS**

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

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## 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 2022. 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.

The renewed FM licence from Ofcom commenced from March 2022 and will run for at least 5 years. At which time the trustees intend to apply for a further renewal.

The radio station exists to further the charitable objects of Spirit of Plymouth Radio Limited to advance the Christian faith.

At the start of 2022 the station manager, with the agreement of the trustees, produced a 5 year business plan to coincide with the new FM licence period for Cross Rhythms Plymouth. This plan set out the key aims for the radio station to maximise its reach through social media content and especially video content in a project called 'Sound and Vision'.

The immediate need for the station was identified as a dedicated fundraiser to bring in the funds required to run the station and develop this new project.

The business plan was sent to potential funders in early 2022 and one trust agreed to grant the funds to pay for the fundraiser role with additional unrestricted funding for the following two years.

The trustees and station manager identified Business Improvement Specialist as the perfect solution to fulfil this role and outsourced it to them on initially a 1 day per week basis which grew to 2 days per week in mid 2022.

## TRUSTEES' ANNUAL REPORT

Business Improvement Specialist primarily fulfilled the role by applying to grant funders for the Sound and Vision project and wider needs of the radio station. Several grant applications were successful bringing in the grant funds shown in these accounts.

The initial equipment required for the production of video content under the Sound and Vision project was able to be purchased with some of this grant funding with the rest to be purchased in early 2023.

Through the work of the radio station's manager and the fundraiser support from Business Improvement Specialist the charity continued to pursue a secure and sustainable income base, through grant funding, 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 as does Business Improvement Specialist in the fundraising role at 2 days (16 hours) per week. The station manager and fundraiser will be building income in the coming year.

The station manager will be developing the station outputs (radio programming), including delivering on the Sound and Vision project, 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**

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.



# Spirit of Plymouth (Radio) Limited

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## TRUSTEES' ANNUAL REPORT

### REPORTING ACCOUNTANTS / INDEPENDENT EXAMINERS

A resolution to re-appoint Tony Jopson & Co Limited as reporting accountants / independent Examiners (as appropriate) 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 COLE.....

Date: 28/09/2023

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022, 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

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

	2022	2021
	£	£
<b>INCOMING RESOURCES</b>		
Gifts - Individuals	9,339	10,163
Gifts - Businesses	870	607
Gifts - Churches	6,520	2,580
Gifts - fundraisers	5,482	5,045
Gift Aid Recoverable	2,084	1,901
Gifts for radio via AITS	1,571	435
Grants	11,490	4,784
Radio Advertising Sales	1,464	486
Miscellaneous income	0	87
<b>TOTAL INCOMING RESOURCES</b>	<b>38,820</b>	<b>26,088</b>
<b>RESOURCES EXPENDED</b>		
Advertising	130	10
Design services	175	0
Materials purchased	206	324
Rent	5,975	6,175
Wages	8,402	7,914
Rates & premises expenses	337	799
Insurance	253	251
Utilities	1,424	700
Licences	5,007	3,117
Telephone & internet	1,405	1,617
Printing & stationery	211	40
Travel & subsistence	92	34
Equipment / materials consumables	404	820
Repairs & Maintenance	24	36
Support services CR Stoke	5,294	4,391
Legal fees	13	13
Gifts	700	129
Commission on grants	1,195	0
Fundraising costs	4,835	0
Subscriptions	0	332
Conferences & events	1,570	0
Depreciation	1,426	1,426
<b>TOTAL RESOURCES EXPENDED</b>	<b>39,078</b>	<b>28,128</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>(258)</b>	<b>(2,040)</b>
<b>BALANCE BROUGHT FORWARD</b>	<b>11,683</b>	<b>13,723</b>
<b>BALANCE CARRIED FORWARD AS AT 31 DECEMBER</b>	<b>11,425</b>	<b>11,683</b>

# Spirit of Plymouth (Radio) Limited

## BALANCE SHEET

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	8,878	8,341
<b>CURRENT ASSETS</b>			
Bank Account		13,616	7,252
Debtors	3	1,493	1,491
		15,109	8,743
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:</b>	4	(12,562)	(5,401)
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		2,547	3,342
<b>NET ASSETS / (LIABILITIES)</b>		<b>11,425</b>	<b>11,683</b>
<b>FUNDS ACCOUNT (all unrestricted)</b>			
Balance at start of period		11,683	13,723
Net Surplus (Deficit)		(258)	(2,040)
<b>NET FUNDS</b>		<b>11,425</b>	<b>11,683</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 28/09/23 and signed on its behalf.



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



# Spirit of Plymouth (Radio) Limited

## NOTES TO THE ACCOUNTS

As at 31 December 2022

### 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 2022	24,782	24,782
Additions	1,963	1,963
Disposals	0	0
At 31 December 2022	<b>26,745</b>	<b>26,745</b>
Accumulated depreciation at 1 January 2022	16,441	16,441
Charge for year	1,426	1,426
At 31 December 2022	<b>17,867</b>	<b>17,867</b>
<b>Net Book Values</b>		
At 31 December 2022	<b>8,878</b>	<b>8,878</b>
At 31 December 2021	<b>8,341</b>	<b>8,341</b>

# Spirit of Plymouth (Radio) Limited

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## NOTES TO THE ACCOUNTS

As at 31 December 2022

### 3 DEBTORS

	2022	2021
	£	£
Trade debtors	227	0
VAT	865	876
Gift aid	401	615
	<u>1,493</u>	<u>1,491</u>

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

	2022	2021
	£	£
Trade creditors	2,102	401
Deferred income (grants received in advance)	5,460	0
Loan from supporter	5,000	5,000
	<u>12,562</u>	<u>5,401</u>

### 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 £8,402.

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:

	2022	2021
	£	£
Mr C Cole	1	1
Mrs J Barlow	1	1