

SPIRIT OF PLYMOUTH (RADIO) LIMITED

Accounts for the period 1 January 2023 to 31 December 2023

Spirit of Plymouth (Radio) Limited

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

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 2023. 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 radio station exists to further the charitable objects of Spirit of Plymouth Radio Limited to advance the Christian faith.

In 2023 the radio station received a local C-DSP licence from Ofcom to start broadcasting on DAB. This will commence from 2024.

In 2023 the 'Sound and Vision' project, to develop the social media output of the radio station and produce increased video content, continued.

In the Summer of 2023, the station manager and trustees identified SWYM (South West Youth Ministries) as a potential organisation to work with in relation to having some of their students work at the radio station as part of their placement/s.

In Autumn of 2023 the radio station had taken on the first of these students and he undertook work primarily in relation to the video and social media content related to the 'Sound and Vision'

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project. He continues to work with the station on his placement on the basis of 16 hours per week.

Business Improvement Specialist has continued to work with the radio station on an outsourced basis for 16 hours (2 days) per week fulfilling the fundraising role. Primarily he has raised funds through grant funding.

This role is to continue being fulfilled by Business Improvement Specialist into 2024.

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. The station manager and fundraiser will be building income in the coming year.

In 2023, in addition to Cross Rhythms Plymouth radio station, the charity undertook the running of Lifelines Christian testimony publication. This is a newspaper which is produced with the purpose of sharing the Christian faith through testimonial content. In 2023 one edition was launched around Easter and it was printed and distributed via Royal Mail to 55,000 homes in East Cornwall.

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;

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TRUSTEES' ANNUAL REPORT

- 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 / 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 COLCLOUGH

Date:

27/9/24

**INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023,
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

26/9/24

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

	2023	2022
	£	£
INCOMING RESOURCES		
Gifts - Individuals	6,977	9,339
Gifts - Businesses	1,243	870
Gifts - Churches	1,530	6,520
Gifts - fundraisers	600	5,482
Gift Aid Recoverable	2,292	2,084
Gifts for radio via AITS	14,081	1,571
Grants	33,685	11,490
Radio Advertising Sales	915	1,464
Lifelines advertising	800	0
Miscellaneous income	77	0
TOTAL INCOMING RESOURCES	62,201	38,820
RESOURCES EXPENDED		
Marketing / Sponsorship of Christian Content	10,147	130
Design services	50	175
Materials purchased	1,035	206
Rent	6,643	5,975
Wages	8,431	8,402
SWYM worker expenses	1,159	0
Admin & management	1,000	0
Rates & premises expenses	45	337
Insurance	96	253
Utilities	2,435	1,424
Licences	5,314	5,007
Telephone & internet	1,504	1,405
Printing & stationery	6,324	211
Travel & subsistence	1,434	92
Equipment / materials consumables	0	404
Repairs & Maintenance	41	24
Support services CR Stoke	5,925	5,294
Legal fees	13	13
Gifts	0	700
Commission on grants	1,443	1,195
Fundraising costs	9,091	4,835
Subscriptions	300	0
Conferences & events	332	1,570
Depreciation	3,855	1,426
TOTAL RESOURCES EXPENDED	66,614	39,078
NET MOVEMENT IN FUNDS	(4,413)	(258)
BALANCE BROUGHT FORWARD	11,437	11,695
BALANCE CARRIED FORWARD AS AT 31 DECEMBER	7,024	11,437

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BALANCE SHEET

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	2	7,709	8,878
CURRENT ASSETS			
Bank Account		5,013	13,616
Debtors	3	1,385	1,493
		6,398	15,109
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:			
	4	(7,084)	(12,562)
NET CURRENT ASSETS / (LIABILITIES)		(685)	2,547
NET ASSETS / (LIABILITIES)		7,024	11,437
FUNDS ACCOUNT (all unrestricted)			
Balance at start of period		11,437	11,695
Net Surplus (Deficit)		(4,413)	(258)
NET FUNDS		7,024	11,437


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 27/9/24 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 2023

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 2023	26,745	26,745
Additions	2,686	2,686
Disposals	0	0
	<hr/>	<hr/>
At 31 December 2023	29,431	26,745
	<hr/>	<hr/>
Accumulated depreciation at 1 January 2023	17,867	17,867
Charge for year	3,855	3,855
	<hr/>	<hr/>
At 31 December 2023	21,722	21,722
	<hr/>	<hr/>
Net Book Values		
	<hr/>	<hr/>
At 31 December 2023	7,709	7,709
	<hr/>	<hr/>
	<hr/>	<hr/>
At 31 December 2022	8,878	8,878
	<hr/>	<hr/>

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NOTES TO THE ACCOUNTS

As at 31 December 2023

3 DEBTORS

	2023 £	2022 £
Trade debtors	0	227
VAT	782	865
Gift aid	603	401
	<u>1,385</u>	<u>1,493</u>

4 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	379	2,102
Deferred income (grants received in advance)	1,705	5,460
Loan from supporter 5,000 5,000		
	<u>7,084</u>	<u>12,562</u>

5 TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

Chris Cole received £5892.54 in rent payments from the company for the use of the radio studio and adjoining room / office space. The value is lower than market rate so as to assist the organisation and the agreement is rolling so as to provide a reliable space in which the company can operate without risk of eviction.

This figure is rent at £475 pcm x 12 and £192.54 as an agreed payment towards property insurance.

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 £8,431.

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:

	2023 £	2022 £
Mr C Cole	1	1
Mrs J Barlow	1	1