

THE NOTTINGHAM ROAD TRUST
(A Company Limited by Guarantee)

TRUSTEES REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

COMPANY NUMBER: 07723336
CHARITY NUMBER: 1147604

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

THE NOTTINGHAM ROAD TRUST

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The trustees present their annual directors' report together with the Financial Statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements of the directors' reports and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Objectives and Activities

The Objectives and Activities of the Trust are as follows:

- 1) To promote the Evangelical Christian faith, particularly through the promotion of church planting activity, through teaching, providing training resources, and conducting seminars and conferences to equip leaders with the skills required to deal with the spiritual and welfare needs of the church and the community.
- 2) The relief of financial hardship among persons either generally or individually through the provision of grants, goods or services as the trustees from time to time think fit.
- 3) To advance the Christian faith in such ways as the trustees from time to time think fit.

We as trustees recognise that it is our legal obligation to ensure that the trust's activities are in line with our objectives and activities and we are satisfied that this is the case for the period in question. The trustees also confirm that they have had regard to the charity commission's guidance on public benefit.

Achievements and Performance

The following activities have been conducted by the charity in the reporting period: -

Church Planting:

The trust continues to support North Church Leicester which was initially a plant from Christ Church Loughborough.

Salaries:

We have supported two church elders and an administrative team's salaries over this period. These individuals have been employed as staff members for The Nottingham Road Trust (also now operating as Christ Church Loughborough). This has enabled the charity to meet its objectives by employing them to provide training and teaching which promotes the Evangelical Christian Faith, to provide administrative support for the Trust's activities and by promoting the Christian faith directly themselves as evangelists as well as equipping and training others to do the same.

Church Building:

Since 2018 the Trust has owned a church building on Herbert Street in Loughborough. We use this for church meetings and other activities. The Trust is currently overseeing an ongoing project to renovate the building.

Church Resources:

The Trust has paid for general resources for the charity to enable the church's work of promoting the Christian faith. This includes buying new print resources, funds for refreshments at services and church publicity.

THE NOTTINGHAM ROAD TRUST

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2021

Achievements and Performance (continued)

CCLI, CCPAS, Insurance:

We have paid money to CCLI, CCPAS and to gain insurance. This is necessary for the charity to run events which promote the Christian faith through church services and young people's work.

Events:

Due to the Covid-19 pandemic and government restrictions the Trust has not run a series of activities which it would normally have chosen to do in this time period.

Financial Review

The Trust had an income this financial year of £105,177 (£104,835 unrestricted and £342 restricted) and a total expenditure of £163,810 leading to a net loss of £58,633. We started the year with funds of £199,167 and so ended the year with a balance of £140,534. The trustees feel that this leaves us in a strong position to pursue our goals into the future.

Reserves Policy

The following is the reserves policy of the Nottingham Road Trust (hereafter known as the Trust).

1) When will money be held in reserve?

Money will be held in reserve for the following two reasons:

- a. Three months' running costs will be kept in reserve at all times; this amount will be decided upon annually at the AGM.
- b. Money may be set aside for one-off projects, which fit with the Trust's objectives and require setting money aside (e.g. raising money for a building).

Projects will be principally decided upon and initiated by the Trustees and then reported at the next trustees' meeting.

2) How and when will it be spent?

Money will be spent if any of the following conditions are met:

- a. If the Trustees notice a significant shortfall in the income of the trust, they will use an appropriate sum of money to fill this void. If it is considered that the shortfall will last more than three months, an emergency Trustees' meeting shall be called to discuss matters.
- b. If a project initiated by the Trustees reaches its completion, then money will be removed from reserves equivalent to this amount by the Trustees.

3) How and when will it be reviewed?

The policy will be reviewed at the AGM. The principal discussion will be:

- a. To agree upon the limits of the reserve policy for the year under point 1a and 1b.
- b. To review expenditure from the reserve policy under points 2a and 2b.

THE NOTTINGHAM ROAD TRUST

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2021

Structure, Governance and Management

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 29 July 2011.

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. New trustees are advised of their obligations under charity and company law, the content of the Memorandum and Articles of Association as well as the structure and decision making process of the charity. Trustees are put forward by the membership for consideration. New suggested appointments are voted on at the AGM in all instances.

The trustees determine the day to day operations of the charity or appoint appropriate officers to whom this responsibility is delegated.

Reference and Administration

Trustees

During this period Jonathan Woodrow and Catriona Hargest resigned as trustees due to restructuring.

Mrs Catriona Hargest (Resigned 16 September 2020)

Mr Thomas Staunton

Mr Christopher Rimmer

Dr Jonathan Woodrow (Resigned 22 July 2020)

Mr Andrew Snart

Mr Alex Wright

Company Registered Number

07723336

Charity Registered Number

1147604

Registered Office

1 Princes Court

Royal Way

Loughborough

Leics

LE11 5XR

Independent Examiners

Cound & Co LLP

Chartered Accountants

1 Princes Court

Royal Way

Loughborough

Leics

LE11 5XR

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THE NOTTINGHAM ROAD TRUST
TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2021


Reference and Administration (continued)

Bankers

HSBC
41 Market Place
Loughborough
Leics
LE11 3EJ

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

Approved by the trustees on 16 November 2021 and signed on their behalf by:

DocuSigned by:

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.....
Andrew Snart

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NOTTINGHAM ROAD TRUST**

I report on the accounts of the company for the period ended 31 March 2021 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 45 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, as amended); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

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Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

DocuSigned by:

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15 December 2021

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THE NOTTINGHAM ROAD TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	<u>Note</u>	Unrestricted Fund <u>2021</u>	Restricted Fund <u>2021</u>	Total Funds <u>2021</u>	Total Funds <u>2020</u>
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	104669	342	105011	231914
Charitable activities	3	-	-	-	933
Investments	4	166	-	166	801
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		104835	342	£105177	£233648
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Charitable activities	5	111117	52693	163810	179417
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		111117	52693	£163810	£179417
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME (EXPENDITURE)		(6282)	(52351)	(58633)	54231
TRANSFERS BETWEEN FUNDS	11	(38769)	38769	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		(45051)	(13582)	(58633)	54231
RECONCILIATION OF FUNDS:					
Total funds brought forward		180414	18753	199167	144936
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	11	135363	5171	£140534	£199167
		<hr/>	<hr/>	<hr/>	<hr/>

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THE NOTTINGHAM ROAD TRUST
BALANCE SHEET AS AT 31 MARCH 2021


	<u>Notes</u>	<u>31 March 2021</u>	<u>31 March 2020</u>
FIXED ASSETS	7		
Tangible Assets		30974	31598
CURRENT ASSETS			
Debtors	8	18180	34626
Cash at Bank and in Hand		96692	134683
		<hr/>	<hr/>
		114872	169309
		<hr/>	<hr/>
Liabilities – Creditors falling due within one year	9	5312	1740
		<hr/>	<hr/>
NET CURRENT ASSETS		109560	167569
		<hr/>	<hr/>
NET ASSETS		£140534	£199167
		<hr/>	<hr/>
THE FUNDS OF THE CHARITY:			
Unrestricted Funds	10	135363	180414
Restricted Fund	10	5171	18753
		<hr/>	<hr/>
		£140534	£199167
		<hr/>	<hr/>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.

Directors' responsibilities:

- 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 of the Companies Act 2006.

These financial statements were approved by the Board on 16 November 2021 and signed on its behalf by

DocuSigned by:

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A Snart
 Trustee

The information on pages 6 to 13 form an integral part of these financial statements.

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the Charities SORP (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2016)', FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2016), the Charities Act 2011 and the Companies Act 2006. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note and the financial statements are prepared on a going concern basis. The financial statements are prepared in sterling, which is the financial currency of the charity and rounded to the nearest £1.

b) Company Status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

c) Fund Accounting

Undesignated general funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim of each restricted fund is set out in the notes to the financial statements.

d) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income after performance conditions have been met, the amount can be measured reasonably and it is probable that the income will be received. No amount included in the financial statements for volunteer time in line with SORP (FRS102).

e) Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the church to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

f) Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Computer/AV Equipment	- 25% straight line basis
Plant & Equipment	- 15% on reducing basis

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2 DONATIONS AND LEGACIES

	Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total <u>2021</u>	Total <u>2020</u>
Donations	104669	342	£105011	£231914
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total <u>2021</u>	Total <u>2020</u>
Income from events	-	-	£ -	£933
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 INVESTMENTS

	Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total <u>2021</u>	Total <u>2020</u>
Interest received	166	-	£166	£801
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total <u>2021</u>	Total <u>2020</u>
Grants to institutions	7260	39049	46309	4377
Ministry expenses	4600	50	4650	3637
Event expenses	837	-	837	5283
Outreach expenses	12	-	12	1089
Premises costs	1048	13582	14630	12128
Administration costs	3697	12	3709	6366
Sundry	-	-	-	1423
Wages and salaries	90110	-	90110	142885
Accountancy fees	2100	-	2100	1620
Depreciation	113	-	113	609
Professional Fees	1340	-	1340	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	111117	52693	£163810	£179417
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6 STAFF COSTS

	<u>2021</u>	<u>2020</u>
Wages and salaries	83769	130339
National insurance	7951	12013
Less: Employment Allowance	(4000)	(3000)
Pension Contributions	2390	3533
	<hr/>	<hr/>
	£90110	£142885
	<hr/>	<hr/>
Average number of employees	4	5
	<hr/>	<hr/>

The following trustees received remuneration during the year.

	<u>2021</u>	<u>2020</u>
Jonathan Woodrow	£38391	£36880
	<hr/>	<hr/>

Jonathan Woodrow received remuneration for his role as a pastor to the Church, not for his role as a trustee.

1 trustee was accruing retirement benefits during the period (2020: 1). No employee received remuneration in excess of £60,000 during the period (2020: none). The contributions are to a defined contribution pension scheme. The contributions in the year were £1152 (2020: £1070).

The following trustees and their partners were reimbursed for expenses incurred on behalf of the charity during the year:

	<u>2021</u>	<u>2020</u>
Alex Wright	-	189
Christopher Rimmer	46	1170
Jonathan Woodrow	-	132
Ruth Woodrow	-	729
Andrew Snart	-	1174
Lily Staunton	-	181
Tom Staunton	290	-
	<hr/>	<hr/>

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7 FIXED ASSETS

	Freehold Property	Plant & Equipment	Computer/AV Equipment	Total
<u>Tangible Assets</u>				
<u>Cost (or Valuation)</u>				
At 1 April 2020	30708	385	3350	34443
Additions	-	-	-	-
Disposal	-	-	(1216)	(1216)
	=====	=====	=====	=====
At 31 March 2021	30708	385	2134	33227
	=====	=====	=====	=====
<u>Depreciation</u>				
At 1 April 2020	-	72	2773	2845
Charge for the Year	-	47	66	113
Less: On Disposals	-	-	(705)	(705)
	=====	=====	=====	=====
At 31 March 2021	-	119	2134	2253
	=====	=====	=====	=====
<u>Net Book Value</u>				
At 31 March 2021	30708	266	-	30974
	=====	=====	=====	=====
<u>Net Book Value</u>				
At 31 March 2020	30708	313	577	£31598
	=====	=====	=====	=====

The freehold property has an insurance value of £420,016.

If this property is sold within 7 years of purchase that an additional payment is due. The amount to be paid is dependent on the disposal proceeds and the time between the purchase and disposal of the property.

8 DEBTORS – All receivable within one year

	<u>2021</u>	<u>2020</u>
Trade Debtors	-	-
Gift aid reclaimable	18180	34626
	=====	=====
	£18180	£34626
	=====	=====

9 CREDITORS – Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
Other Creditors	3572	-
Accruals	1740	1740
	=====	=====
	£5312	£1740
	=====	=====

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10 STATEMENT OF FUNDS

	At 31 March <u>2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	At 31 March <u>2021</u>
Unrestricted Funds	180414	104835	(111117)	(38769)	135363
Restricted Funds	18753	342	(52693)	38769	5171
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	£199167	105177	(163810)	-	£140534
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Restricted Funds are represented by:

	B/Fwd at 31 March <u>2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	C/Fwd at 31 March <u>2021</u>
North Church	-	342	(39111)	38769	-
Loughborough Church	18753	-	(13582)	-	5171
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	18753	342	(52693)	38769	5171
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The North Church project relates to the Charity's success in establishing a second church in the Leicester region.

The Loughborough Church funds relate to donations received for the specific use of the Loughborough church.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fund balances at 31 March 2021 are represented by:			
Fixed Assets	30974	-	30974
Current Assets	109701	5171	114872
Current Liabilities	(5312)	-	(5312)
	<hr/>	<hr/>	<hr/>
Total Net Assets	135363	5171	140534
	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2020 are represented by:			
Fixed Assets	31598	-	31598
Current Assets	150556	18753	169309
Current Liabilities	(1740)	-	(1740)
	<hr/>	<hr/>	<hr/>
Total Net Assets	£180414	£18753	£199167
	<hr/>	<hr/>	<hr/>

THE NOTTINGHAM ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12 RELATED PARTY TRANSACTIONS

Mrs Rebekah Spriggs, the wife of former trustee Matthew Spriggs received the following during the period:

	<u>2021</u>	<u>2020</u>
Office rent	-	150
	<hr/>	<hr/>
	£ -	£150
	<hr/>	<hr/>

The total value of unconditional donations made by the trustees in the year was £35200.