

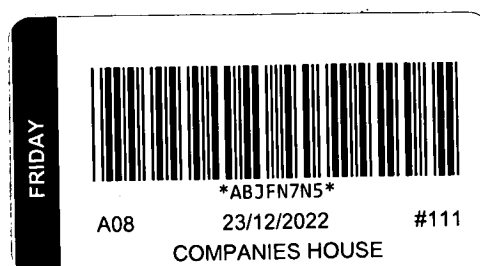
Registered number: 06854359
Charity number: 1137248

Academy FM Folkestone
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2022



Academy FM Folkestone
(A company limited by guarantee)

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Academy FM Folkestone
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 March 2022

Trustees

G Miles DL
T J Minter OBE DL
J Nolan
G Wilson
K Tibbles
P McCartney (resigned 25 May 2022)

Company registered number

06854359

Charity registered number

1137248

Registered office

c/o Folkestone Academy
Academy Lane
Folkestone
Kent
CT19 5FP

Independent examiners

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Academy FM Folkestone
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity operates a community radio station, based at the school premises of Folkestone Academy. The station was launched on 31 March 2011.

The objectives of the charity are to improve the education of young people and in particular broaden the experience of students of the Folkestone Academy, and to continue to develop strong links to the communities which it serves. Students are closely involved in all aspects of the station's activities. Despite the disruption caused by the Covid-19 pandemic in this Financial Year, the charity continued to work with young people where possible and remained broadcasting through the 'lockdown' periods.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity is based in a school in order to give young people the opportunity to engage in radio production and broadcasting, using the medium of radio to help grow young people's self-confidence, communication skills and team working. Younger pupils present very simple radio shows under direct guidance from station staff, while some older pupils are trained to produce and present their own shows; several have gone on to careers in commercial radio or degree studies. Station staff have been acclaimed for the work with pupils of all ages and abilities, ranging from the brightest in the school to those with Special Educational Needs. In the 2016-2022 period the station has won 11 Community Radio Awards.

The charity sustains community cohesion by broadcasting local news and information, with regular interviews about local issues and is one of the major factual online information sources for the community.

The website is at www.academyfmfolkestone.com. The station also manages the Folkestone Status social media, which serves to promote events and positive news about Folkestone. The charity is funded by grants, donations and revenue from advertising and sponsorship. Since early 2015 the charity's OFCOM radio licence no longer forbids the station from carrying on-air advertising, but these other forms of income are still particularly valuable. Most grants are for individual projects, these always have an educational focus and mainly work with young people. The charity is currently running several projects on a range of subjects including employability, mental health, and heritage.

Other income comes from hosting events and via donations by Associates and Friends of Academy FM, made up of individual supporters and local business.

Academy FM Folkestone
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Objectives and activities (continued)

c. Public Benefit

The Trustees have considered the impact of the public benefit requirement including the guidance issued by the Charity Commission. The Charity aims to actively advance the education of Folkestone Academy students and inhabitants of the Folkestone area.

Achievements and performance

a. Review of activities

The radio station has continued to fulfil its objectives, working with children, young people and the community to broadcast to the Folkestone area.

In March 2022 at the Young Arias Awards, one of the Academy FM's teenage volunteers won the "My Year in Audio" Award.

Students continued on air during their summer holiday.

August saw the start of Folkestone matters, a project where Academy FM Folkestone trains adults and young people of the community to become on-air local news reporters. This is funded by the National Lottery Community Fund.

We have also been successful in receiving a community radio grant to help fund an Apprentice in sales and advertising.

Financial review

a. Going concern

The current rise in the cost of living is of concern. However, we continue to work with our donors and advertisers promoting their businesses and promotions. With the help of seasonal promotions Academy FM Folkestone is set to overcome the current challenges in advertising and for this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees pay close attention to the Charity's funds in order to maintain a level of reserves cover any short-term reductions in funding and ultimately to pay any redundancy payments in the event of closure. The Trustees deem a minimum level of reserves of £12,000 to be sufficient. The Trustees have reviewed this policy and consider it to still be appropriate.

c. Financial status

The charity ended the year with a cash balance of £71,774, and net funds of £74,618. There was a surplus of income over expenditure for the year of £13,765 compared to a surplus for the previous year of £174.

Academy FM Folkestone
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Trustees' report (continued)
For the year ended 31 March 2022

d. Principal funding

The charity continued to receive income from a variety of sources. Grants were received from long-standing supporters such as the Roger De Haan Charitable Trust, Folkestone and Hythe District Council and the Folkestone Academy.

Commercial sales for the final half of this Financial Year are less than the same period in the previous year, due to cost of living challenges adversely affecting advertisers.

Structure, governance and management

a. Constitution

Academy FM Folkestone is registered as a charitable company limited by guarantee and was incorporated on 20 March 2009.

The Charity is a registered charity number 1137248.

The Charity's Memorandum and Articles of Association are the primary governing documents. During the present stages of the Charity's development the Trustees meet as often as is required to take decisions affecting the operation of the charity but at a minimum of twice a year.

b. Methods of appointment or election of Trustees

Trustees are appointed by the recommendation of the existing Trustees. New Trustees, when appointed, will be provided with an information pack including the latest accounts and the Memorandum and Articles of Association and will be afforded the opportunity to undertake site visits to the premises at Folkestone Academy.

c. Policies adopted for the induction and training of Trustees

Although no specific Trustee training programme exists, most of the Trustees continue to have considerable exposure to educational and charitable matters either through their principal occupation or involvement in other charitable institutions.

d. Risk management

The Trustees have examined the major risks which the Charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place.

e. Organisational structure and decision making

The Charity is organised with Trustees (listed on page 1) and members of the management committee meeting regularly to manage its affairs. There are two members of permanent staff who, together with the volunteers and fixed term project staff, manage the Charity. Where appropriate, the Trustees will act only after taking appropriate professional advice.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the Charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to be a member.

Academy FM Folkestone
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on *15 December 2022*
and signed on their behalf by:



.....
T J Minter OBE DL

Academy FM Folkestone
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2022

Independent examiner's report to the Trustees of Academy FM Folkestone ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

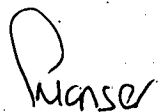
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 15 December 2022

Peter Manser FCA DChA

Kreston Reeves LLP

Chartered Accountants

Canterbury

Academy FM Folkestone
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	65,134	20,425	85,559	71,522
Charitable activities	4	-	17,000	17,000	15,000
Other trading activities	5	-	28,497	28,497	13,913
Investments	6	-	5	5	23
Total income		65,134	65,927	131,061	100,458
Expenditure on:					
Charitable activities	7	39,074	78,222	117,296	100,284
Total expenditure		39,074	78,222	117,296	100,284
Net income/(expenditure)		26,060	(12,295)	13,765	174
Transfers between funds	13	(8,198)	8,198	-	-
Net movement in funds		17,862	(4,097)	13,765	174
Reconciliation of funds:					
Total funds brought forward		28,222	32,631	60,853	60,679
Net movement in funds		17,862	(4,097)	13,765	174
Total funds carried forward		46,084	28,534	74,618	60,853

Academy FM Folkestone
(A company limited by guarantee)
Registered number: 06854359

Balance sheet
As at 31 March 2022

	Note	2022 £	2021 £
Tangible assets	10	286	430
		<u>286</u>	<u>430</u>
Current assets			
Debtors	11	7,852	5,045
Cash at bank and in hand		71,774	62,775
		<u>79,626</u>	<u>67,820</u>
Creditors: amounts falling due within one year	12	(5,294)	(7,397)
Net current assets		<u>74,332</u>	<u>60,423</u>
Total net assets		<u>74,618</u>	<u>60,853</u>
Charity funds			
Restricted funds	13	46,084	28,222
Unrestricted funds	13	28,534	32,631
Total funds		<u>74,618</u>	<u>60,853</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on
15 December 2022 and signed on their behalf by:


T J Minter OBE DL

The notes on pages 9 to 20 form part of these financial statements.

Academy FM Folkestone
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. General information

Academy FM Folkestone is a charitable company limited by guarantee which was incorporated in England and Wales.

The Charity's registered office is C/O Folkestone Academy, Academy Lane, Folkestone, Kent, CT19 5FP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Academy FM Folkestone meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling and are rounded to the nearest pound.

2.2 Going concern

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. Having considered the challenges the rising cost of living could have on the Charity's operations and cashflow, the Trustees conclude that the charity has the ability to operate over the next year. The financial statements have therefore been prepared on a going concern basis.

2.3 Fund accounting

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements
For the year ended 31 March 2022

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Support costs are costs incurred as part of the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following basis:

Office equipment	- 20% Straight-line
------------------	---------------------

Where tangible fixed assets have been acquired with the aid of specific grants, they are included in the balance sheet at cost and are depreciated over their economic lives on a basis consistent with the depreciation policy. The related grants are credited to a restricted Fixed Asset fund which is then charged with the depreciation on the relevant assets.

Notes to the financial statements
For the year ended 31 March 2022

2. Accounting policies (continued)

2.8 Taxation

Academy FM Folkestone is a registered charity and as such its income and gains are exempt from income and corporation tax to the extent that they are applied to its charitable activities under the provisions of the Corporation Tax Act 2010.

2.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.10 Debtors

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be reliably measured and it is probable that the income will be received.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2022

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Friends of Academy FM Folkestone	-	200	200	200
Grants	65,134	16,527	81,661	56,077
Government grants	-	-	-	13,034
Other Donations	-	3,698	3,698	2,211
	<u>65,134</u>	<u>20,425</u>	<u>85,559</u>	<u>71,522</u>
Total 2021	<u>33,577</u>	<u>37,945</u>	<u>71,522</u>	

Grant Receivable

	2022 £	2021 £
Folkestone and Hythe District Council	10,000	10,000
Roger De Haan Charitable Trust	15,000	15,000
Screen South	8,750	-
KCC Reconnect Drama	4,982	-
KCC Reconnect Radio	27,153	-
Awards for all (Folkestone Matters)	7,849	-
We are Folkestone	2,100	-
KCF Creative Careers	4,300	-
Saga Lottery	777	-
Apprenticeship and Education	750	-
Folkestone Town Council (One-off Covid Support)	-	500
Kent Community Foundation (One-off Covid Support)	-	7,000
CEC Primary Careers	-	13,421
FHDC Primary Careers	-	870
The National Lottery Community Fund (One-off Covid Support)	-	9,286
	<u>81,661</u>	<u>56,077</u>

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2022

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Educational activities	17,000	17,000	15,000
Total 2021	15,000	15,000	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising activities	8,951	8,951	795
Total 2021	795	795	

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Advertising	19,546	19,546	13,118
Total 2021	13,118	13,118	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest receivable	5	5	23
Total 2021	23	23	

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2022

7. Expenditure on charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Wages and salaries	27,348	51,467	78,815	75,537
Social security costs	-	1,304	1,304	911
Pension contributions	-	1,416	1,416	1,409
Sundry	-	368	368	156
Depreciation	-	144	144	144
Legal & professional fees	-	1,224	1,224	1,007
Independent examiners fees	-	1,750	1,750	1,670
Accountancy	-	1,505	1,505	1,299
Entertainment	-	-	-	120
Bad debts	-	356	356	(20)
Technical support	-	2,961	2,961	2,961
Printing and stationery	95	696	791	489
Telephone and Computer	-	2,827	2,827	3,132
Repairs and maintenance	-	1,350	1,350	1,154
Subscriptions	-	5,295	5,295	5,514
General office expense	-	265	265	121
Project expenses	4,885	3,167	8,052	2,660
Insurance	-	1,949	1,949	1,871
Equipment for schools	6,746	-	6,746	-
Bank charges	-	178	178	149
	<u>39,074</u>	<u>78,222</u>	<u>117,296</u>	<u>100,284</u>
Total 2021	<u>33,163</u>	<u>67,121</u>	<u>100,284</u>	

8. Staff costs

	2022 £	2021 £
Wages and salaries	78,815	75,537
Social security costs	1,304	911
Contribution to defined contribution pension schemes	1,416	1,409
	<u>81,535</u>	<u>77,857</u>

During the year total settlement payments were £nil (2021: £1,900).

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2022

8. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Employees	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2021	<u>104,548</u>
At 31 March 2022	<u>104,548</u>
Depreciation	
At 1 April 2021	104,118
Charge for the year	<u>144</u>
At 31 March 2022	<u>104,262</u>
Net book value	
At 31 March 2022	<u>286</u>
At 31 March 2021	<u>430</u>

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2022

11. Debtors

	2022 £	2021 £
Trade debtors	4,552	2,328
Prepayments and accrued income	3,300	2,717
	<u>7,852</u>	<u>5,045</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	202	638
Pension contribution creditor	354	263
Accruals and deferred income	4,738	6,496
	<u>5,294</u>	<u>7,397</u>

	2022 £	2021 £
Deferred income at 1 April 2021	3,816	-
Resources deferred during the year	1,965	3,816
Amounts released from previous periods	(3,816)	-
Deferred income as at 31 March 2022	<u>1,965</u>	<u>3,816</u>

Academy FM Folkestone
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Fund	32,631	65,927	(78,222)	8,198	28,534
Restricted funds					
Screen South	-	8,750	(1,406)	(7,344)	-
KCC Reconnect Drama	-	4,982	(3,677)	-	1,305
Awards for All Folkestone Matters	-	7,849	-	-	7,849
KCC Reconnect Radio	-	27,153	(7,095)	-	20,058
We are Folkestone	-	2,100	(1,996)	-	104
KCF - Creative Careers	-	4,300	-	-	4,300
Little Cheyne Wind Farm (WW2 Project)	3,000	-	-	-	3,000
Folkestone and Hythe District Council	7,500	10,000	(10,000)	-	7,500
FHDC Primary Careers	870	-	(450)	-	420
Think Positive Project	3,317	-	(2,860)	(70)	387
Awards for all (Understanding Mental Health)	784	-	-	(784)	-
Heritage Fund (WW2 project)	12,751	-	(11,590)	-	1,161
	<u>28,222</u>	<u>65,134</u>	<u>(39,074)</u>	<u>(8,198)</u>	<u>46,084</u>
Total of funds	<u>60,853</u>	<u>131,061</u>	<u>(117,296)</u>	<u>-</u>	<u>74,618</u>

Academy FM Folkestone
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
The Tudor Trust	4,028	-	(4,028)	-	-
General funds					
General Funds	30,437	66,881	(63,093)	(1,594)	32,631
Total Unrestricted funds	34,465	66,881	(67,121)	(1,594)	32,631
Restricted funds					
Church & Dwight	(1,594)	-	-	1,594	-
Little Cheyne Wind Farm (WW2 Project)	3,000	-	-	-	3,000
Folkestone and Hythe District Council	5,833	10,000	(8,333)	-	7,500
FHDC Primary Careers	-	870	-	-	870
Think Positive Project	3,517	-	(200)	-	3,317
Awards for all (Understanding Mental Health)	784	-	-	-	784
CEC Primary Careers	-	13,421	(13,421)	-	-
Heritage Fund (WW2 project)	14,674	-	(1,923)	-	12,751
The National Lottery Community Fund (Covid support)	-	9,286	(9,286)	-	-
	26,214	33,577	(33,163)	1,594	28,222
Total of funds	60,679	100,458	(100,284)	-	60,853

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14. Purposes of funds

Restricted funds:

Church & Dwight: Sponsorship to support Academy FM's work in training young people to present radio programmes, and to fund three weekly broadcasts which help the charity continue to support local people and community groups.

Little Cheyne Wind Farm Fund (WW2 Project): This is part-funding for a project funded largely by the Heritage Lottery Fund. The project raises awareness of the Folkestone area's World War 2 heritage.

Folkestone & Hythe District Council: Funding to support Academy FM's core work as a Community Radio station working with young people and supporting community activities and the town's regeneration.

Understanding Mental Health Project: A project funded primarily by Awards 4 All, with a secondary contribution from Cllr. Berry of Folkestone & Hythe District Council.

Think Positive Project: A project funded by primarily by the Kent Community Foundation, with a secondary contribution by Cllr Ewart-James of Folkestone & Hythe District Council

CEC Primary Careers: A careers-education project aimed at primary-age children, working in schools in urban and rural settings in the District. Funded by the Careers & Enterprise Company.

FHDC Primary Careers: A careers-education project aimed at primary-age children, working in schools in urban and rural settings in the District. Funded by Folkestone & Hythe District Council..

KCF Creative Careers: Academy FM Folkestone worked with young people aged 14+ (school Year 10 upwards) and introduced them to people working in the creative industries, to inspire their career pathways.

We are Folkestone: A major part of this project was a series of 'Folkestone Talks' events, where young people in all the Turner schools met people from the local community and interviewed them in person (not for broadcast). Academy FM was commissioned by Katy Tibbles from Turner Schools to help organise the project and book guests, and this work was delivered by Project Leader Helen Sharp.

KCC Reconnect - Drama: Academy FM went into the Folkestone Academy and recorded Shakespeare's "A Midsummers Night's dream" along with original works with three primary schools where we created and recorded radio plays where all who took part learnt about radio, drama and sound effects.

KCC Reconnect - Radio: The project aimed to work with 440 children and exceeded this by reaching 451 children and 19 members of teaching staff. Project reporting and information-gathering was an ongoing process during the delivery phase. All of the work that was completed during the 2022/2023 financial year.

Awards for All - Folkestone Matters: A community Journalist project. Offering local people of all ages the chance to become on-air news reporters. Delivered over 5 weeks learning from experienced local reporters, how to gather, write, read radio bulletins. Each session is 2.5 hours long. Reaching 20 people.

Screen South: Creative Careers project where we worked with 67 Academy students. We invited guests from a variety of creative disciplines to do presentations to students interested in careers in music, the arts, design, and related fields. Academy FM helped deliver a project called New Creatives, which was managed by Folkestone-based media charity Screen South. The purpose of the project was for young people with no broadcast experience to produce audio pieces for BBC Radio.

The National Lottery Community Fund: funding received to support the Charity with the impact of the Covid-19 pandemic.

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Unrestricted funds:

Designated - The Tudor Trust; a grant of £30,000 over two years. This supports core operating costs, specifically allocated to salaries and broadcast license fees (OFCOM and PRS/PPL music licensing).

A transfer of £7,344 has been made from the Screen South fund to cover the recording, cutting and editing work carried out by the Academy FM team as an integral part of the project.

A transfer of £70 has been made from the Think Positive Project to cover administration overheads met by the general fund.

A transfer of £784 has been made from the Awards for all (Understanding Mental Health) fund to cover administration overheads met by the general fund.

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	286	286
Current assets	46,084	33,542	79,626
Creditors due within one year	-	(5,294)	(5,294)
Total	46,084	28,534	74,618

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	430	430
Current assets	28,222	39,598	67,820
Creditors due within one year	-	(7,397)	(7,397)
Total	28,222	32,631	60,853

16. Related party transactions

There have been no related party transactions in the year (2021 - none).

17. Controlling party

There is no ultimate controlling party. The Charity is controlled by its Board of Trustees.