

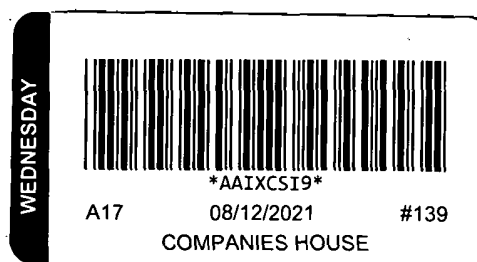
Registered number: 06854359
Charity number: 1137248

Academy FM Folkestone
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2021



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 2021

Trustees

G Miles DL
T J Minter OBE DL
J Nolan
G Wilson
K Tibbles
P McCartney

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

Company secretary

F Sharp

Academy FM Folkestone
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2020 to 31 March 2021. 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.

b. Activities undertaken to achieve objectives

The station broadcasts to the Folkestone urban area, which contains several pockets of severe deprivation. 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 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 2016-2021 period the station has won 7 Community Radio Awards, and three Young Arias Awards.

The charity aids community cohesion by broadcasting local news and information, regular interviews about local issues and is one of the major online information sources for the community. The station is run by a small team of paid staff, with many radio shows presented by adult volunteers from the community. The station is very popular in the Folkestone area and the audience is growing. Staff have a thorough understanding of social media and over five thousand people have joined the station's Facebook feed. 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 through donations by 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 2021

Objectives and activities (continued)

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

At the Young Arias Awards 2020, one of Academy FM's teenage volunteers won the BBC Sounds Rising Talent award for her age-group – this is the second year in a row we have won this category. The charity ran grant-funded projects from a variety of supporters including the Heritage Lottery Fund, the Kent Community Foundation, and the National Lottery's 'Awards for All' strand.

Broadcasting continued through the pandemic, although the amount of work with young people was reduced for several months due to social distancing requirements. The station's adult volunteer base remained healthy, and strong social media interaction indicated a growing following for the station amongst the local community. Advertising revenue fell with the arrival of the pandemic in early 2020, and one member of staff was furloughed, and then left under a settlement agreement. A new Apprentice role of Account Manager was created in October 2020 with the objective of building commercial advertising and sponsorship sales.

Financial review

a. Going concern

After making appropriate enquiries and considering the impact of the COVID-19 pandemic, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they 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, particularly in light of the Covid-19 pandemic, and consider it to still be appropriate.

c. Financial status

The charity ended the year with a cash balance of £62,775, and net funds of £60,853. There was a surplus of income over expenditure for the year of £174 compared to a surplus for the previous year of £12,046.

The Trustees will continue to monitor the financial situation with regards to necessary changes in staffing or operation as the charity adapts to the post-Covid environment.

Academy FM Folkestone
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2021

Financial review (continued)

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 Council and the Folkestone Academy.

Grants intended to support the charity through the pandemic were given by the Kent Community Foundation (two grants), HM Government (facilitated by the District Council), and the National Lottery. A government Covid support business loan was taken out as insurance against the effects of the pandemic, but this was not used and was repaid in full during the year before any interest was charged. Commercial sales for the final half of this Financial Year were greater than the same period in the previous year.

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 directors 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.

Academy FM Folkestone
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2021

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.

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;
- state whether applicable UK Accounting Standards (FRS 102) 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 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 29 November 2021 and signed on their behalf by:


.....
G Wilson

Academy FM Folkestone
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2021

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 2021.

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: 30 November 2021

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 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	33,577	37,945	71,522	93,624
Charitable activities	4	-	15,000	15,000	15,000
Other trading activities	5	-	13,913	13,913	17,726
Investments	6	-	23	23	132
Total income		33,577	66,881	100,458	126,482
Expenditure on:					
Charitable activities	7	33,163	67,121	100,284	114,436
Total expenditure		33,163	67,121	100,284	114,436
Net income/(expenditure)		414	(240)	174	12,046
Transfers between funds	13	1,594	(1,594)	-	-
Net movement in funds		2,008	(1,834)	174	12,046
Reconciliation of funds:					
Total funds brought forward		26,214	34,465	60,679	48,633
Net movement in funds		2,008	(1,834)	174	12,046
Total funds carried forward		28,222	32,631	60,853	60,679

The Statement of financial activities includes all gains and losses recognised in the year.

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

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

Balance sheet
As at 31 March 2021

	Note	2021 £	2020 £
Tangible assets	10	430	574
		<u>430</u>	<u>574</u>
Current assets			
Debtors	11	5,045	7,239
Cash at bank and in hand		62,775	58,514
		<u>67,820</u>	<u>65,753</u>
Creditors: amounts falling due within one year	12	(7,397)	(5,648)
Net current assets		<u>60,423</u>	<u>60,105</u>
Total net assets		<u>60,853</u>	<u>60,679</u>
Charity funds			
Restricted funds	13	28,222	26,214
Unrestricted funds	13	32,631	34,465
Total funds		<u>60,853</u>	<u>60,679</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 29 November 2021 and signed on their behalf by:



 G Wilson

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 2021

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. In common with many other small charities, Academy FM Folkestone is dependent on the continuing support of its donors. The Trustees anticipate that this support will continue to be forthcoming over the coming year. The Trustees have considered the impact of Covid-19 on the Charity's operations and cashflow and conclude that the charity has the ability to operate for the foreseeable future but will continue to monitor the situation. 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 2021

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
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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.

Academy FM Folkestone
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

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
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Friends of Academy FM Folkestone	-	200	200	250
Grants	33,577	22,500	56,077	92,902
Government grants	-	13,034	13,034	-
Other Donations	-	2,211	2,211	472
	<u>33,577</u>	<u>37,945</u>	<u>71,522</u>	<u>93,624</u>
Total 2020	<u>62,902</u>	<u>30,722</u>	<u>93,624</u>	

Grant Receivable

	2021 £	2020 £
Folkestone and Hythe District Council	10,000	10,000
Roger De Haan Charitable Trust	15,000	15,000
Folkestone Town Council (One-off Covid Support)	500	-
Tudor Trust	-	15,000
Kent Community Foundation (One-off Covid Support)	7,000	-
Folkestone Academy (Careers Delivery)	-	1,050
Awards 4 All (Understanding Mental Health)	-	7,604
CEC Primary Careers	13,421	27,498
Heritage Fund (WW2 project)	-	16,750
FHDC Primary Careers	870	-
The National Lottery Community Fund (One-off Covid Support)	9,286	-
	<u>56,077</u>	<u>92,902</u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Educational activities	15,000	15,000	15,000
Total 2020	<u>15,000</u>	<u>15,000</u>	

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2021

5. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Advertising	13,118	13,118	15,971
Fundraising activities	795	795	1,755
	<u>13,913</u>	<u>13,913</u>	<u>17,726</u>
Total 2020	<u>17,726</u>	<u>17,726</u>	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest receivable	23	23	132
	<u>132</u>	<u>132</u>	
Total 2020	<u>132</u>	<u>132</u>	

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2021

7. Expenditure on charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	32,563	42,974	75,537	83,701
Social security costs	-	911	911	2,742
Pension contributions	-	1,409	1,409	1,862
Sundry	-	156	156	120
Depreciation	-	144	144	144
Legal & professional fees	-	1,007	1,007	372
Independent examiners fees	-	1,670	1,670	1,620
Accountancy	-	1,299	1,299	2,522
Entertainment	-	120	120	279
Bad debts	-	(20)	(20)	109
Technical support	-	2,961	2,961	3,004
Printing and stationery	-	489	489	161
Telephone and Computer	-	3,132	3,132	2,115
Repairs and maintenance	-	1,154	1,154	912
Travel & Subsistence	-	-	-	618
Subscriptions	-	5,514	5,514	5,308
General office expense	-	121	121	308
Project expenses	600	2,060	2,660	6,572
Insurance	-	1,871	1,871	1,763
Bank charges	-	149	149	204
	<u>33,163</u>	<u>67,121</u>	<u>100,284</u>	<u>114,436</u>
Total 2020	<u>50,736</u>	<u>63,700</u>	<u>114,436</u>	

8. Staff costs

	2021 £	2020 £
Wages and salaries	75,537	83,701
Social security costs	911	2,742
Contribution to defined contribution pension schemes	1,409	1,862
	<u>77,857</u>	<u>88,305</u>

During the year total settlement payments were £1,900 (2020: £nil).

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Notes to the financial statements
For the year ended 31 March 2021

8. Staff costs (continued)

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

	2021 No.	2020 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 (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2020	<u>104,548</u>
At 31 March 2021	<u>104,548</u>
Depreciation	
At 1 April 2020	103,974
Charge for the year	<u>144</u>
At 31 March 2021	<u>104,118</u>
Net book value	
At 31 March 2021	<u><u>430</u></u>

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2021

11. Debtors

	2021 £	2020 £
Trade debtors	2,328	4,534
Prepayments and accrued income	2,717	2,705
	<u>5,045</u>	<u>7,239</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	638	976
Other taxation and social security	-	1,449
Pension fund loan payable	263	359
Accruals and deferred income	6,496	2,864
	<u>7,397</u>	<u>5,648</u>

	2021 £	2020 £
Deferred income at 1 April 2020	-	-
Resources deferred during the year	3,816	-
Deferred income as at 31 March 2021	<u>3,816</u>	<u>-</u>

Academy FM Folkestone
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

13. Statement of funds

Statement of funds - current 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 Fund	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

Academy FM Folkestone
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
Designated funds					
The Tudor Trust	4,098	15,000	(15,070)	-	4,028
General funds					
General Funds	24,046	48,581	(48,631)	6,441	30,437
Total Unrestricted funds	28,144	63,581	(63,701)	6,441	34,465
Restricted funds					
Wellcome Trust	(98)	-	-	98	-
Church & Dwight	10,197	-	(10,791)	(1,000)	(1,594)
Little Cheyne Wind Farm (WW2 Project)	3,000	-	-	-	3,000
Careers Delivery	2,040	1,050	(900)	(2,190)	-
Folkestone and Hythe District Council	833	10,000	(5,000)	-	5,833
Understanding Mental Health Project	450	-	-	(450)	-
Think Positive Project	4,067	-	(550)	-	3,517
Awards for all (Understanding Mental Health)	-	7,604	(7,270)	450	784
CEC Primary Careers	-	27,498	(24,149)	(3,349)	-
Heritage Fund (WW2 project)	-	16,750	(2,076)	-	14,674
	20,489	62,902	(50,736)	(6,441)	26,214
Total of funds	48,633	126,483	(114,437)	-	60,679

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14. Purposes of funds

Restricted funds:

Wellcome Trust: A project that used the medium of radio and interviewing to engage young people with science and medicine.

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.

Step Short: A project funded by Folkestone-based heritage organisation Step Short. Academy FM created audio for playout on loudspeakers embedded in the town's Memorial Arch, as part of the commemoration of the end of the First World War.

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 Academy (Careers Delivery): Academy FM delivered careers guidance interviews for the Academy school, for Yr11 & Yr12 students.

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.

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

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 £1,594 has been made from the General Fund to the Church & Dwight Fund to cover the shortfall on that fund.

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15. Analysis of net assets between funds

Analysis of net assets between funds - current 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

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	574	574
Current assets	26,214	39,539	65,753
Creditors due within one year	-	(5,648)	(5,648)
Total	26,214	34,465	60,679

16. Related party transactions

There have been no related party transactions in the year (2020 - none).

17. Controlling party

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