

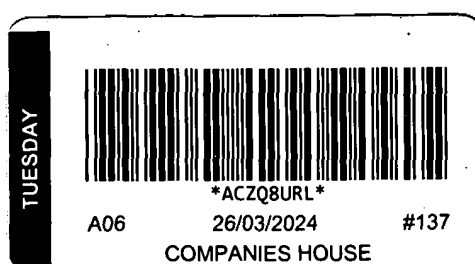
Registered number: 06854359
Charity number: 1137248

Academy FM Folkestone
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2023



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 2023

Trustees

G Miles DL (resigned 31 August 2023)
T J Minter OBE DL (resigned 11 August 2023)
J Nolan
G Wilson
K Tibbles
P McCartney (resigned 25 May 2022)
W Conyers (appointed 7 December 2023)
D Sharp (appointed 16 November 2023)

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 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023. 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 has two areas of activity which enable it to meet its charitable aims. These 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. To achieve these aims, Academy FM Folkestone operates a community radio station and also runs educational projects for young people based on radio. Its registered office is the school premises of Folkestone Academy, Studio premises for broadcast are in the Glassworks Building in Mill Bay, central Folkestone. The station was launched on 31 March 2011. The charity's aims as a community broadcaster are met by the operation of 105.9 Academy FM Folkestone under an Ofcom license to broadcast on FM to the Folkestone urban area.

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 deliver educational projects where young people engage in radio production and broadcasting, using the medium of radio to help grow young people's self-confidence, communication skills and team working. Until September 2023 the charity's Community Radio Station, 105.9 Academy FM Folkestone, had its main broadcasting studios in the Academy, but since then the FM broadcasting studio has changed to the Glassworks studio in central Folkestone, which has 24-hour access. Turner Schools, which is the school Trust that includes the Academy, started a new school-only radio station, broadcasting online from the Academy site, which was set up in Autumn 2023 and went live in November of that year. This change arose from a wish by Turner Schools to increase radio-education work, and Academy FM Folkestone's financial situation in the summer (June/July) of 2023; Trustees decided in August that a simplification of operations would benefit the charity, and it was decided to physically separate the FM operation (largely reliant on adult volunteers) from the charitable educational work (largely involving young people in a school setting). Activities including FM broadcasting and charitable delivery have continued during this period.

Academy FM has a significant track record in charitable educational work. 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 2016-2023 period the station has won 11 Community Radio and Young Audio awards. The charity sustains community cohesion by the FM station 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 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 from local primary and secondary schools. Other income comes from radio advertising and sponsorship sales, hosting events, and donations.

Academy FM Folkestone
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2023

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 and future plans

In 2023 the charity's Trustees acted to ensure operations were sustainable going forward. As described above, it was decided to physically separate the FM community radio broadcasting from the educational delivery. As well as providing a simplification of operations, it allowed adult volunteers from the community to play a greater role in managing the FM station. Due to a reduction in funding (compared to previous years) between September 2022 and July 2023, it was decided by Trustees in August 2023 to make savings by shifting the management responsibility of many aspects of the FM operation to adult volunteers, and reducing the paid Station Manager's role from 5 days per week to 1 day per week; his role would be to oversee finances, reporting, Ofcom compliance, and advise volunteers. Though no longer employed full-time by the charity, he continued his involvement in radio work at Folkestone Academy by accepting the role of managing the new Turner Schools Radio station, broadcasting online and specifically aimed at educating Turner Schools pupils.

The charity has gone through a time of change. Future plans include an increase in applications for funded projects, to deliver educational work for young people in Folkestone's deprived areas. Plans for the FM operation include a stabilisation of its finances, with lower outgoings than in previous years, so the operation is capable of succeeding in an uncertain funding environment and with variable advertising income. Changes in the financial management of the charity means that since December 2023 there is a clear distinction between FM community operation, and Educational activities.

Financial review

a. Going concern

The charity has demonstrated a flexibility in its management of operations in 2023, allowing for reduction in costs when necessary, while still retaining its ability to fundraise, deliver educational work, and meet its charitable objectives. Trustees believe the charity is a going concern, and are aware that careful management is needed; the charity and its radio station operate in an environment where commercial income from advertising is harder to obtain than it has been in most of the radio station's history. Also, the reduction in paid staff (to reduce costs) means that there is less time available to write funding bids, and a greater reliance on unpaid volunteers to do some tasks (including some fundraising work). Further information on going concern is included 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 £5,000 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 £33,698, and net funds of £32,971. There was a deficit of income over expenditure for the year of £41,647 compared to a surplus for the previous year of £13,765.

Academy FM Folkestone
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2023

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 the Glassworks.

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 2023

Statement of Trustees' responsibilities

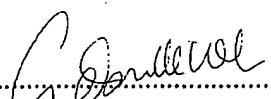
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 19 March 2024 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 2023

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 2023.

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: 19 March 2024

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 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	20,013	31,839	51,852	85,559
Charitable activities	4	-	17,000	17,000	17,000
Other trading activities	5	-	11,741	11,741	28,497
Investments	6	-	247	247	5
Total income		20,013	60,827	80,840	131,061
Expenditure on:					
Charitable activities	7	53,632	68,855	122,487	117,296
Total expenditure		53,632	68,855	122,487	117,296
Net movement in funds		(33,619)	(8,028)	(41,647)	13,765
Reconciliation of funds:					
Total funds brought forward		46,084	28,534	74,618	60,853
Net movement in funds		(33,619)	(8,028)	(41,647)	13,765
Total funds carried forward		12,465	20,506	32,971	74,618

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

Balance sheet
As at 31 March 2023

	Note	2023 £	2022 £
Tangible assets	10	<u>142</u>	<u>286</u>
		142	286
Current assets			
Debtors	11	3,707	7,852
Cash at bank and in hand		<u>33,698</u>	<u>71,774</u>
		37,405	79,626
Creditors: amounts falling due within one year	12	<u>(4,576)</u>	<u>(5,294)</u>
Net current assets		<u>32,829</u>	<u>74,332</u>
Total net assets		<u>32,971</u>	<u>74,618</u>
Charity funds			
Restricted funds	13	12,465	46,084
Unrestricted funds	13	<u>20,506</u>	<u>28,534</u>
Total funds		<u>32,971</u>	<u>74,618</u>

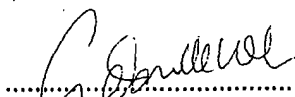
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 19 March 2024 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 2023

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 financial position of the charity in light of the changes implemented in the year. After reviewing the current level of funds and the financial projections, they are satisfied that the charity will have sufficient resources to continue in operational existence for the foreseeable future, although Trustees believe that further restructuring may be necessary within the next 12 months. Therefore, the financial statements have 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.

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.

Academy FM Folkestone
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

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 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.

2.7 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.

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 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.

2.11 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.

2.12 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.

2.13 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 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Friends of Academy FM Folkestone	-	-	-	200
Grants	20,013	25,154	45,167	81,661
Other Donations	-	6,685	6,685	3,698
	<u>20,013</u>	<u>31,839</u>	<u>51,852</u>	<u>85,559</u>
Total 2022	<u>65,134</u>	<u>20,425</u>	<u>85,559</u>	

Grant Receivable

	2023 £	2022 £
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	6,788	27,153
Awards for all (Folkestone Matters)	-	7,849
We are Folkestone	800	2,100
KCF Creative Careers	-	4,300
Saga Lottery	-	777
Apprenticeship and Income Generation	10,154	750
FHDC Oracy Stowting	820	-
FHDC Oracy East Folkestone	1,105	-
FHDC Cooking Project	500	-
	<u>45,167</u>	<u>81,661</u>

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Educational activities	17,000	17,000	17,000
	<u>17,000</u>	<u>17,000</u>	
Total 2022	17,000	17,000	
	<u>17,000</u>	<u>17,000</u>	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising activities	2,385	2,385	8,951
	<u>2,385</u>	<u>2,385</u>	
Total 2022	8,951	8,951	
	<u>8,951</u>	<u>8,951</u>	

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Advertising	9,356	9,356	19,546
	<u>9,356</u>	<u>9,356</u>	
Total 2022	19,546	19,546	
	<u>19,546</u>	<u>19,546</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	247	247	5
	<u>247</u>	<u>247</u>	
Total 2022	5	5	
	<u>5</u>	<u>5</u>	

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2023

7. Expenditure on charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Wages and salaries	38,464	33,487	71,951	78,815
Social security costs	-	-	-	1,304
Pension contributions	-	1,231	1,231	1,416
Sundry	-	209	209	368
Temporary management fees	-	6,661	6,661	-
Depreciation	-	144	144	144
Legal & professional fees	-	659	659	1,224
Independent examiners fees	-	1,838	1,838	1,750
Accountancy	-	1,706	1,706	1,505
Promotional and commemorative events	-	2,225	2,225	-
Bad debts	-	130	130	356
Technical support	-	3,208	3,208	2,961
Printing and stationery	-	274	274	791
Telephone and Computer	-	3,100	3,100	2,827
Repairs and maintenance	-	1,216	1,216	1,350
Subscriptions	-	7,018	7,018	5,295
General office expense	-	267	267	265
Project expenses	15,168	3,070	18,238	8,052
Insurance	-	2,236	2,236	1,949
Project equipment for schools	-	-	-	6,746
Bank charges	-	176	176	178
	53,632	68,855	122,487	117,296
Total 2022	39,074	78,222	117,296	

8. Staff costs

	2023 £	2022 £
Wages and salaries	71,951	78,815
Social security costs	-	1,304
Contribution to defined contribution pension schemes	1,231	1,416
	73,182	81,535

During the year total settlement payments were £1,077 (2022: £nil).

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2023

8. Staff costs (continued)

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

	2023 No.	2022 No.
Employees	<u>4</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 (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	<u>104,548</u>
At 31 March 2023	<u>104,548</u>
Depreciation	
At 1 April 2022	<u>104,262</u>
Charge for the year	<u>144</u>
At 31 March 2023	<u>104,406</u>
Net book value	
At 31 March 2023	<u>142</u>
At 31 March 2022	<u>286</u>

Academy FM Folkestone
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Notes to the financial statements
For the year ended 31 March 2023

11. Debtors

	2023 £	2022 £
Trade debtors	724	4,552
Prepayments and accrued income	2,983	3,300
	<u>3,707</u>	<u>7,852</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	427	202
Pension contribution creditor	190	354
Accruals and deferred income	3,959	4,738
	<u>4,576</u>	<u>5,294</u>

	2023 £	2022 £
Deferred income at 1 April 2022	1,965	3,816
Resources deferred during the year	1,026	1,965
Amounts released from previous periods	(1,965)	(3,816)
Deferred income as at 31 March 2023	<u>1,026</u>	<u>1,965</u>

Academy FM Folkestone
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Fund	28,534	60,827	(68,855)	20,506
Restricted funds				
KCC Reconnect Drama	1,305	-	(1,305)	-
Awards for All Folkestone Matters	7,849	-	(6,027)	1,822
KCC Reconnect Radio	20,058	6,788	(26,846)	-
We are Folkestone	104	800	(904)	-
KCF - Creative Careers	4,300	-	(4,244)	56
Little Cheyne Wind Farm (WW2 Project)	3,000	-	(3,000)	-
Folkestone and Hythe District Council	7,500	11,925	(10,000)	9,425
FHDC Cooking project	-	500	(500)	-
FHDC Primary Careers	420	-	(250)	170
Think Positive Project	387	-	(180)	207
Heritage Fund (WW2 project)	1,161	-	(376)	785
	<u>46,084</u>	<u>20,013</u>	<u>(53,632)</u>	<u>12,465</u>
Total of funds	<u>74,618</u>	<u>80,840</u>	<u>(122,487)</u>	<u>32,971</u>

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13. Statement of funds (continued)

Statement of funds - prior 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>

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14. Purposes of funds

Restricted funds:

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.

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.

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.

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.

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.

FHDC Cooking project: Allowed students to record cooking demonstrations, which were produced as Podcasts aimed at local parents

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.

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

Heritage Fund (WW2 Project): A project delivered 2018-2020, with some continuing activity in maintaining the project's website. The project aimed to educate young people about Folkestone's World War 2 history.

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.

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

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15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	142	142
Current assets	12,465	24,940	37,405
Creditors due within one year	-	(4,576)	(4,576)
Total	12,465	20,506	32,971

Analysis of net assets between funds - prior 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

16. Related party transactions

There have been no related party transactions in the year (2022 - none).

17. Controlling party

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