

Air FM Community Interest Company
(A company limited by guarantee, not having a share capital)

Abridged Unaudited Financial Statements
for the financial year ended 31 December 2022



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Air FM Community Interest Company
(A company limited by guarantee, not having a share capital)
Company Registration Number: 08185617
ABRIDGED BALANCE SHEET
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible assets	4	10,610	12,482
Current Assets			
Debtors		2,650	698
Cash at bank and in hand		5,519	12,905
		8,169	13,603
Creditors: amounts falling due within one year		(2,182)	(1,896)
Net Current Assets		5,987	11,707
Total Assets less Current Liabilities		16,597	24,189
Creditors: amounts falling due after more than one year		(302)	(302)
Net Assets		16,295	23,887
Reserves			
Retained surplus		16,295	23,887
Members' Funds		16,295	23,887

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

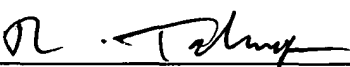
The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 12 June 2023 and signed on its behalf by


Mr R A Talmage
Director

Air FM Community Interest Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Air FM Community Interest Company is a company limited by guarantee incorporated in the United Kingdom. 7 King Street, Weymouth, Dorset, DT4 7BJ, England is the registered office, which is also the principal place of business of the company. The principal activity of the company is the provision of radio broadcasting. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Reducing balance
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Air FM Community Interest Company
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

3. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2021 - 4).

	2022 Number	2021 Number
Directors	<u>6</u>	<u>6</u>

4. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2022	<u>26,367</u>	<u>26,367</u>
At 31 December 2022	<u>26,367</u>	<u>26,367</u>
Depreciation		
At 1 January 2022	13,885	13,885
Charge for the financial year	<u>1,872</u>	<u>1,872</u>
At 31 December 2022	<u>15,757</u>	<u>15,757</u>
Net book value		
At 31 December 2022	<u>10,610</u>	<u>10,610</u>
At 31 December 2021	<u>12,482</u>	<u>12,482</u>

5. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

6. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

15/12027

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

Company Name in
full

Air FM Community Interest Company

Company Number

08185617

Year Ending

31 December 2022

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Air FM is a community led radio station that is run and managed by volunteers. The company is funded by restricted commercial advertising income and fundraising events.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company's primary stakeholders are their directors and the local community. Feedback and consultation is through social media campaigns, phone, text and email communications.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The directors are not remunerated.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No assets have been transferred.


(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

16/6/23

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Elliot and Co LLP	
7 King Street	
Weymouth, DORSET	
DT4 7BJ	Tel
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)