

COMPANY REGISTRATION NUMBER: SC143720

CHARITY REGISTRATION NUMBER: SC044464

**Nevis Community Radio Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

WEDNESDAY



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09/08/2023

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COMPANIES HOUSE

**R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS**

Chartered accountants  
5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

# **Nevis Community Radio Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2023**

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# **Nevis Community Radio Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### **Reference and administrative details**

<b>Registered charity name</b>	Nevis Community Radio Limited
<b>Charity registration number</b>	SC044464
<b>Company registration number</b>	SC143720
<b>Principal office and registered office</b>	4a Ben Nevis Drive Ben Nevis Industrial Estate Fort William Inverness Shire PH33 6PR Scotland

#### **The trustees**

Mr J Weller	(Resigned 23 February 2023)
Mr I Langley	
Mr S M McCartney	
Ms E A G Ross	
Ms J Wileman	
Ms S M Wilson	(Resigned 28 November 2022)
Mr N Burrows	(Appointed 30 March 2023)
Mr R Coull	(Appointed 30 March 2023)

<b>Accountants</b>	R A Clement Associates Chartered Accountants Chartered accountants 5 Argyll Square Oban Argyll PA34 4AZ
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#### **Structure, governance and management**

##### **Governing Document**

Nevis Community Radio is a Company limited by guarantee and not having share capital. It is also a registered charity. The governing document for the period was the Memorandum and Articles of Association. A copy of this document is available to all members on request and can be obtained through the registered office. In general terms, the Memorandum of Association outlines what Nevis Community Radio Limited intends to do, and the Articles of Association describes how those activities are to be carried out.

# **Nevis Community Radio Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Structure, governance and management *(continued)***

##### **Recruitment and Appointment of Management Committee**

Directors are Trustees for the purpose of Charity Law. The maximum number of directors shall be eight and the minimum three. At each annual general meeting, one third of the directors shall retire from office - but shall then be eligible for re-election. The directors have worked hard to communicate the aims of the Community Company to its members and the general public which has successfully raised the profile of the Company within the local community. This has also resulted in gaining new members and more volunteers to help with ongoing projects.

##### **Director (Trustee) Induction and Training**

New Directors are expected to thoroughly review the Memorandum and Articles of Association to understand the aims, objectives and structure of the Company and are encouraged to make use of a range of materials held at the office and available on-line which describe the role and responsibilities of a Director within a charitable company of this nature. Directors are also provided with access to reference and training materials by Companies House when they are registered as a Director. The Directors also undertake periodic training sessions in order to keep fully up to date with changes in legal requirements, custom and practice.

##### **Risk management**

During the period concerned risk management was undertaken by the management committee on a case by case basis as part of the management of the radio stations on going activities.

#### **Objectives and activities**

The function and object of the Company are detailed in the current Memorandum and Articles of Association and include:-

To encourage and advance social responsibility for all in the community of Lochaber and its surrounds through the making and presenting of radio programmes on a community radio station;

To advance the education of volunteers, particularly young volunteers, in the area by providing training in the making and presenting of radio programmes;

To promote the advancement of the arts and culture, particularly Gaelic culture, in Lochaber and the surrounding area.

All of these functions are carried out following the principles of sustainable development.

# **Nevis Community Radio Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Achievements and performance**

Nevis Community Radio Ltd continues to provide its listeners in the Lochaber area and those further afield using its streaming service with a professional and varied balance of music, news and features. The company also continues to diversify to bring in much needed income to further expand what we can achieve within the industry.

The volunteer Directors team is now six. The team work closely with the station manager and have been meeting once a month over Teams.

Nevis Radio complies with the company's financial and legal requirements to Companies House, OFCOM and OSCAR as well as other agencies.

Obtaining funding is still vital for Nevis Radio to keep going and to allow us to expand our activities. The opportunities during covid were more available, however as we are now coming out of the latest pandemic those funding streams will become harder to find.

Our work with local agencies and other groups within Lochaber has been vital and received positive feedback during the last year. We have been the platform for many groups and individuals to shout and share their objectives and tell their stories over the radio waves as well as live streaming including video.

#### **Financial review**

Advertising income and outside core funding have fallen this year. The result was a deficit of £41,471 (2022 - surplus of £16,590).

We continue hard to attract new advertisers and work just as hard to keep the ones we have, as well as source funding for not just core costs but also live events and social inclusion schemes within the local area.

#### **Plans for future periods**

The directors and management team are investigating any funding streams that may be available for core costs as well as projects.

We took the decision during 2021 to hire a part time employee and assist our manager with the day to day operations of the company, this initially was part funded by a council initiative scheme. Although that funding has come to an end we took the decision to continue employing the assistant for a further 12 months. The part time employee resigned in March 2023.

Nevis Radio's board of directors is still very strong and driven, so we want to build on the knowledge that is within the company and strive to continue with making a secure future for what we believe is one of the best community radio stations out there in the UK.

# Nevis Community Radio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

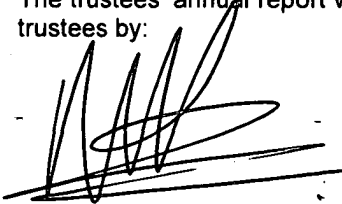
Year ended 31 March 2023

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## Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 7/8/23 and signed on behalf of the board of trustees by:



Mr N Burrows  
Trustee

# **Nevis Community Radio Limited**

## **Company Limited by Guarantee**

### **Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Nevis Community Radio Limited**

**Year ended 31 March 2023**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nevis Community Radio Limited for the year ended 31 March 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance).

This report is made solely to the board of trustees of Nevis Community Radio Limited, as a body, in accordance with the terms of our engagement letter dated 20 June 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Nevis Community Radio Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of ICAS as detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nevis Community Radio Limited and its board of trustees, as a body, for our work or for this report.

It is your duty to ensure that Nevis Community Radio Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Nevis Community Radio Limited. You consider that Nevis Community Radio Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Nevis Community Radio Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



R A Clement Associates Chartered Accountants

28/6/23

5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

# Nevis Community Radio Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	2023		2022
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	3,439	3,439	9,863
Charitable activities	6	36,693	36,693	82,514
<b>Total income</b>		<u>40,132</u>	<u>40,132</u>	<u>92,377</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	81,603	81,603	75,787
<b>Total expenditure</b>		<u>81,603</u>	<u>81,603</u>	<u>75,787</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(41,471)</u>	<u>(41,471)</u>	<u>16,590</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		62,444	62,444	45,854
<b>Total funds carried forward</b>		<u>20,973</u>	<u>20,973</u>	<u>62,444</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.



# Nevis Community Radio Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	12	16,300	19,641
<b>Current assets</b>			
Debtors	13	10,441	13,676
Cash at bank and in hand		9,859	51,298
		<u>20,300</u>	<u>64,974</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>13,011</u>	<u>8,725</u>
<b>Net current assets</b>		<u>7,289</u>	<u>56,249</u>
<b>Total assets less current liabilities</b>		<u>23,589</u>	<u>75,890</u>
<b>Creditors: amounts falling due after more than one year</b>	15	<u>2,616</u>	<u>13,446</u>
<b>Net assets</b>		<u>20,973</u>	<u>62,444</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>20,973</u>	<u>62,444</u>
<b>Total charity funds</b>	17	<u>20,973</u>	<u>62,444</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 9 to 16 form part of these financial statements.

# Nevis Community Radio Limited

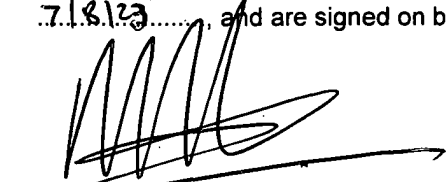
Company Limited by Guarantee

## Statement of Financial Position *(continued)*

31 March 2023

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These financial statements were approved by the board of trustees and authorised for issue on 7.1.23, and are signed on behalf of the board by:

  
Mr N Burrows  
Trustee

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The notes on pages 9 to 16 form part of these financial statements.

# **Nevis Community Radio Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 4a Ben Nevis Drive, Ben Nevis Industrial Estate, Fort William, Inverness Shire, PH33 6PR, Scotland.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Nevis Community Radio Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2023**

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#### **3. Accounting policies *(continued)***

##### **Income**

Income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Nevis Community Radio Limited

Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 5% straight line
Plant and machinery	- 10% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# **Nevis Community Radio Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2023**

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#### **3. Accounting policies *(continued)***

##### **Financial instruments *(continued)***

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **4. Limited by guarantee**

The charity is a registered Scottish Charity and is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £1.

# Nevis Community Radio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2023

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	1,439	1,439	1,863	1,863
<b>Grants</b>				
Highland Council	2,000	2,000	8,000	8,000
	<u>3,439</u>	<u>3,439</u>	<u>9,863</u>	<u>9,863</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Radio Advertising	36,693	36,693	81,911	81,911
Other income	—	—	603	603
	<u>36,693</u>	<u>36,693</u>	<u>82,514</u>	<u>82,514</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Operation of radio station	80,031	80,031	74,564	74,564
Support costs	1,572	1,572	1,223	1,223
	<u>81,603</u>	<u>81,603</u>	<u>75,787</u>	<u>75,787</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Operation of radio station	80,031	—	80,031	74,564
Governance costs	—	1,572	1,572	1,223
	<u>80,031</u>	<u>1,572</u>	<u>81,603</u>	<u>75,787</u>

#### 9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>5,237</u>	<u>7,606</u>

# Nevis Community Radio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2023

#### 10. Staff costs

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Full time	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 11. Trustee remuneration and expenses

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

#### 12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 Apr 2022	111,117	77,039	188,156
Additions	<u>–</u>	<u>1,896</u>	<u>1,896</u>
<b>At 31 Mar 2023</b>	<u>111,117</u>	<u>78,935</u>	<u>190,052</u>
<b>Depreciation</b>			
At 1 Apr 2022	107,861	60,654	168,515
Charge for the year	<u>3,256</u>	<u>1,981</u>	<u>5,237</u>
<b>At 31 Mar 2023</b>	<u>111,117</u>	<u>62,635</u>	<u>173,752</u>
<b>Carrying amount</b>			
At 31 Mar 2023	<u>–</u>	<u>16,300</u>	<u>16,300</u>
At 31 Mar 2022	<u>3,256</u>	<u>16,385</u>	<u>19,641</u>

#### 13. Debtors

	2023 £	2022 £
Trade debtors	6,570	9,416
Prepayments and accrued income	<u>3,871</u>	<u>4,260</u>
	<u>10,441</u>	<u>13,676</u>



# Nevis Community Radio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	2,400	2,400
Trade creditors	7,403	627
Accruals and deferred income	2,307	2,745
Social security and other taxes	901	2,953
	<u>13,011</u>	<u>8,725</u>

#### 15. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>2,616</u>	<u>13,446</u>

#### 16. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,023 (2022: £589).

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
General funds	<u>62,444</u>	<u>40,132</u>	<u>(81,603)</u>	<u>20,973</u>

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
General funds	<u>45,854</u>	<u>92,377</u>	<u>(75,787)</u>	<u>62,444</u>

# Nevis Community Radio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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#### 18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	16,300	16,300
Current assets	20,300	20,300
Creditors less than 1 year	(13,011)	(13,011)
Creditors greater than 1 year	(2,616)	(2,616)
<b>Net assets</b>	<b>20,973</b>	<b>20,973</b>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	19,641	19,641
Current assets	64,974	64,974
Creditors less than 1 year	(8,725)	(8,725)
Creditors greater than 1 year	(13,446)	(13,446)
<b>Net assets</b>	<b>62,444</b>	<b>62,444</b>

# **Nevis Community Radio Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2023**

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**The following pages do not form part of the financial statements.**

# Nevis Community Radio Limited

Company Limited by Guarantee

## Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	1,439	1,863
Highland Council	2,000	8,000
	<u>3,439</u>	<u>9,863</u>
<b>Charitable activities</b>		
Radio Advertising	36,693	81,911
Other income	—	603
	<u>36,693</u>	<u>82,514</u>
<b>Total income</b>	<u>40,132</u>	<u>92,377</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	40,154	30,042
Pension costs	2,023	589
Light and heat	5,986	4,189
Repairs and maintenance	6,375	10,793
Insurance	2,945	4,116
Aerial fees	3,871	954
Travel costs	346	98
Legal and professional fees	1,817	6,200
Telephone	2,233	2,146
Depreciation	5,237	7,606
Other interest payable and similar charges	372	23
Licences and copyright	3,949	3,313
Other costs	2	558
Miscellaneous	1,984	1,459
Book-keeping and payroll costs	4,309	3,701
	<u>81,603</u>	<u>75,787</u>
<b>Total expenditure</b>	<u>81,603</u>	<u>75,787</u>
<b>Net (expenditure)/income</b>	<u>(41,471)</u>	<u>16,590</u>

# Nevis Community Radio Limited

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
<b>Expenditure on charitable activities</b>		
Operation of radio station		
<i>Activities undertaken directly</i>		
Wages	40,154	30,042
Pension costs	2,023	589
Heat & light	5,986	4,189
Repairs & maintenance	6,375	10,793
Insurance	2,945	4,116
Aerial fees	3,871	954
Travel costs	346	98
Professional fees	617	5,000
Telephone	2,233	2,146
Depreciation	5,237	7,606
Licences & copyright	3,949	3,313
Other costs	2	558
Miscellaneous	1,984	1,459
Book keeping & payroll costs	4,309	3,701
	<u>80,031</u>	<u>74,564</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	1,200	1,200
Loan interest	372	23
	<u>1,572</u>	<u>1,223</u>
<b>Expenditure on charitable activities</b>	<u>81,603</u>	<u>75,787</u>