

Company registration number: 05430796
Charity registration number: 1115483

Takeover Radio Children's Media Trust

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 July 2014

Haines Watts Leicester LLP
Chartered Accountants.
Hamilton Office Park
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TAKEOVER RADIO CHILDREN'S MEDIA TRUST

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TAKEOVER RADIO CHILDREN'S MEDIA TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name	Takeover Radio Children's Media Trust
Charity registration number	1115483
Company registration number	05430796
Principal office	P O Box 2000 Leicester. LE1 6YX
Registered office	Lodge No 1, Abbey Park Abbey Park Road Leicester. LE4 5AQ
Trustees	Graham Coley, Director Paul Quilter, Director Robin Webber Jones, Director Sharon Komrska, Director
Kidz panel	Daniel Yung Anik Soni Mitul Vadgama Laurie Bootle Niamh Synclere-Cicinskas
Members	Dave Morris Jamie Wilson Andrew May Hasmita Chavda
Patrons	Susan Stranks

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Staff	Sharon Komrska - Trainer
	Lois Davies - Trainer
	Gareth Morgan - Trainer
	Tove Dalenius - Trainer
Volunteers	Toni Murphy - Presenter
	Kirsty Bourne - Presenter
	Russell Truran - Presenter
	Dave Brown - Presenter
	Mike Watson - Presenter
Bankers	HSBC
	2-6 Gallowtree Gate
	Leicester
	LE1 1DA
Accountant	Haines Watts Leicester LLP
	Hamilton Office Park
	31 High View Close
	Leicester
	LE4 9LJ

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

TRUSTEES' REPORT

The Trustee/Directors present their report together with the financial statements of the charity for the year ended 31 July 2014.

The Directors of the charitable company are its trustees for the purpose of charity law and throughout this report and accounts are referred to as the trustees.

Governing Document

Takeover Radio Children's Media Trust is a Company Limited by guarantee, governed by its Memorandum and Articles of Association dated 20 April 2005, by concession the Company has been permitted to exclude "Limited" from its title. It became a registered Charity on 20 July 2006 and, with effect from 1 August 2006, the Company took on the obligations, assets and liabilities of the unincorporated charitable trust which was also known as Takeover Radio Children's Media Trust.

As set out in the Articles of Association, membership of the Company is open to individuals or organizations who apply to and are approved by the directors. The directors may only refuse an application if they consider that refusal would be in the best interests of the Charity.

Each member of the Company agrees to contribute up to a maximum of £10 in the event of the Company winding up. At present the members of the Company are the original subscribers to the memorandum and articles of association: Mr P. Quilter, Robin Webber-Jones and Mr G. Coley, Miss Sharon Komrska joined this year. Messrs Quilter, Webber-Jones, Komrska and Coley are also the trustees of the Charity.

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

TRUSTEES' REPORT

Our Primary Objective

The Charity's Aims

To advance the education and work experience of young people in the UK by provision of training in Radio Presentation, Journalism, Web Design, Video Production and any other New Media with a view to enhancing their life conditions, and to work towards a career in media.

We achieve this by operating a full time training centre in the heart of Leicester, and the running of the UK's first full time young person's radio station aimed at young people. Many of the young people have never experienced a work environment and the skills and experiences they gain stay with them throughout their adult life.

The last 12 months

This year has seen us work towards sustainability; at the start of the year we received a grant from the Community Radio Fund to employ a Fundraising and Development Officer who would work for the Leicester station and our sister station in Sutton in Ashfield to set up funding streams to sustain the stations into the future.

We also received a grant to engage a research company to investigate the potential markets into which we could develop and produce a report in order for us to develop a full business plan.

We continue to train the young people coming to the station with 16 new members of the crew and 12 starting evening training.

We again joined forces with The Spark Children's Art Festival and Radio Leicester to create the Spark News Room. Our association with Centre Bus has continued with the logoed bus travelling around Leicester.

We have completed 4524 hours of live broadcasting this year along with 624 hours of recorded programmes.

33 young people have presented the programmes along with 7 young adults.

Training

The crew has reduced slightly this year with a number leaving us as they reach 18 year old. We have however a group of new young people joining the station. They are all undergoing the 10 week training course and will be presenting their own programmes very soon.

We have completed the walking project looking at our local environment and producing walks around Leicestershire. The young people have produced a booklet which was distributed across the region and long with a web page with the walks to download.

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

TRUSTEES' REPORT

Website

In July we launched our new website which is the first time we have combined information for both radio stations, this has proved successful with many positive comments and an average of 2200 hits a week with 850 unique visitors.

Programming

Takeover Radio has broadcast 24 hours a day 7 days a week 52 weeks a year with volunteers throughout 2013/14. Our response from our listeners continues to focus on social media rather than the traditional ways of phone, emails and text messaging. Our app has proved very popular with many of the messages coming in from the built in contact facility.

Over the first year the app has been downloaded 825 times and we have received 1391 messages through the app against just 440 from traditional texting.

Twitter has been the most popular with 2430.

As with every year a number of our presenters have left to move on to University or into work leaving spaces for the new crew members to start their own programmes.

Our adult presenters have changed this year with Toni Murphy coming back for a few months, and two new volunteers, Edward and Jake joining us.

Events

For the eleventh year running we were, along with Radio Leicester the media sponsors for the Spark Children's Art Festival, we worked closely with Radio Leicester to produce the Spark News Room. This involved a number of our young presenters visiting the various activities of the festival and reporting on them for Radio Leicester in the form of a live delivered package. This is proving very successful for the third year running and is helping to build relationships up with the team at Radio Leicester.

Advertising

This year we have had just 12 advertisers as listed below.

Leicester Vocal Tech Billy Bates & Sons

Queen Elizabeth College Soar Media Ltd

British Home Stores Leicester Music Festival

Leicester College Chef and Spice Restaurant

Euro Rent Next Directory

Taurus Health & Fitness Gorse Hill City Farm

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

TRUSTEES' REPORT

Funding

We have received 5 grants this year, the largest from Ofcom from the Community Radio fund to employ a fundraiser for both radio stations. Plus 3 grants to help us train our young people. We also received a grant in order for us to commission some research to investigate way of sustaining the station into the future.

Summing Up

The summery of 2013 /14 has been yet another successful year for Takeover radio. Our audience awareness has increased with the work we have done at radio Leicester and the continual presence of the logoed bus. We continued to produce programmes and train more young people and our income remained at the same level.

We are now looking forward to 2014/15.

TAKEOVER RADIO CHILDREN'S MEDIA TRUST TRUSTEES' REPORT

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



Graham Coley
Trustee

Date: 9/4/15

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TAKEOVER RADIO CHILDREN'S MEDIA TRUST

I report on the accounts of the company for the year ended 31 July 2014, which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TAKEOVER RADIO CHILDREN'S MEDIA TRUST**

..... continued

Haines Watts
.....
Haines Watts Leicester LLP
Chartered Accountants
Date: *9/4/15*

Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2014

		Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	1,500	20,999	22,499	25,800
Investment income	3	-	-	-	1
Incoming resources from charitable activities	4	10,881	-	10,881	11,277
Other incoming resources	5	1,780	-	1,780	1,470
Total incoming resources		<u>14,161</u>	<u>20,999</u>	<u>35,160</u>	<u>38,548</u>
Resources expended					
Charitable activities	6	10,866	14,970	25,836	28,364
Governance costs	6	840	3,214	4,054	1,526
Support costs	6	4,627	3,899	8,526	11,628
Total resources expended		<u>16,333</u>	<u>22,083</u>	<u>38,416</u>	<u>41,518</u>
Net movements in funds		(2,172)	(1,084)	(3,256)	(2,970)
Reconciliation of funds					
Total funds brought forward		(12,425)	1,495	(10,930)	(7,960)
Total funds carried forward		<u>(14,597)</u>	<u>411</u>	<u>(14,186)</u>	<u>(10,930)</u>

The notes on pages 13 to 21 form an integral part of these financial statements.

**TAKEOVER RADIO CHILDREN'S MEDIA TRUST (REGISTRATION NUMBER:
05430796)**

BALANCE SHEET AS AT 31 JULY 2014

		2014		2013	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		1,648		3,355
Current assets					
Debtors	11	3,791		3,237	
Cash at bank and in hand		15,851		5,457	
		<u>19,642</u>		<u>8,694</u>	
Creditors: Amounts falling due within one year	12	<u>(35,476)</u>		<u>(22,979)</u>	
Net current liabilities			<u>(15,834)</u>		<u>(14,285)</u>
Net liabilities			<u>(14,186)</u>		<u>(10,930)</u>
The funds of the charity:					
Restricted funds			411		1,495
Unrestricted funds					
Unrestricted income funds			<u>(14,597)</u>		<u>(12,425)</u>
Total charity funds			<u>(14,186)</u>		<u>(10,930)</u>

The notes on pages 13 to 21 form an integral part of these financial statements.

**TAKEOVER RADIO CHILDREN'S MEDIA TRUST (REGISTRATION NUMBER:
05430796)**

BALANCE SHEET AS AT 31 JULY 2014

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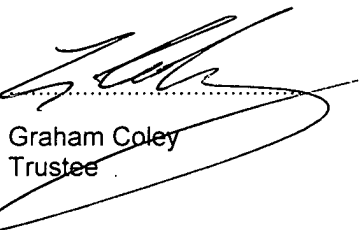
For the financial year ended 31 July 2014, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 7/4/15 and signed on its behalf by:



Graham Coley
Trustee

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 15.

Incoming resources

Grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Fixed assets

Assets costing £500 or more are capitalised at cost.

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

..... continued

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	straight line basis over 4 years
Fixtures and fittings	straight line basis over 4 years

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Donations and legacies				
Grants and donations	1,500	20,999	22,499	25,800

3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Bank interest received	-	-	-	1

4 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Charitable activities				
Training	-	-	-	2,267
Radio advertising	10,881	-	10,881	9,010
	10,881	-	10,881	11,277

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

..... continued

5 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Other incoming resources				
Contribution towards rent from Takeover Radio Ltd	1,500	-	1,500	1,000
Other income	280	-	280	470
	<u>1,780</u>	<u>-</u>	<u>1,780</u>	<u>1,470</u>

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

..... continued

6 Total resources expended

	Charitable activities	Governance	Support costs	Total
	£	£	£	£
Direct costs				
Production of adverts	3,004	-	-	3,004
Staff costs	13,166	-	-	13,166
Food and refreshments	124	-	-	124
Rent and service charges	-	-	5,000	5,000
Light and heat	-	-	2,295	2,295
Insurance	-	-	555	555
Studio equipment, repairs and renewals	-	-	676	676
Telephone and broadband	1,560	-	-	1,560
Computer and IT costs	2,457	-	-	2,457
Printing, stationery, postage and advertising	-	3,262	-	3,262
Licences and subscriptions	3,563	-	-	3,563
Sundries	255	-	-	255
Accountancy	-	780	-	780
Legal and professional fees	-	12	-	12
Depreciation of fixtures and fittings	958	-	-	958
Depreciation of computer equipment	749	-	-	749
	<u>25,836</u>	<u>4,054</u>	<u>8,526</u>	<u>38,416</u>

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

..... continued

8 Net expenditure

Net expenditure is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets	<u>1,707</u>	<u>6,033</u>

9 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

..... continued

10 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
As at 1 August 2013 and 31 July 2014	<u>31,700</u>	<u>22,244</u>	<u>53,944</u>
Depreciation			
As at 1 August 2013	29,851	20,738	50,589
Charge for the year	<u>958</u>	<u>749</u>	<u>1,707</u>
As at 31 July 2014	<u>30,809</u>	<u>21,487</u>	<u>52,296</u>
Net book value			
As at 31 July 2014	<u>891</u>	<u>757</u>	<u>1,648</u>
As at 31 July 2013	<u>1,849</u>	<u>1,506</u>	<u>3,355</u>

11 Debtors

	2014 £	2013 £
Trade debtors	445	-
Prepayments and accrued income	<u>3,346</u>	<u>3,237</u>
	<u>3,791</u>	<u>3,237</u>

12 Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	1,757	-
Other creditors	19,549	21,299
Accruals and deferred income	<u>14,170</u>	<u>1,680</u>
	<u>35,476</u>	<u>22,979</u>

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

..... continued

13 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

..... continued

14 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

Related party transactions

The company has a very close working relationship with Takeover Radio Limited, a company of which Mr Graham Coley (who is one of the trustees) is a director.

Takeover Radio Limited shares the premises occupied by the company and makes available to the company items of broadcasting and studio equipment.

During the year, Takeover Radio Limited made a contribution of £1,000 (2013 - £1,000) towards the cost of rent of this company. In addition, the company paid £250 (2013 - £1,000) to Takeover Radio Limited for the use of its equipment.

As at the balance sheet date, the company owed £20,299 (2013 - £21,299) to Takeover Radio Limited.

15 Analysis of funds

	At 1 August 2013	Incoming resources	Resources expended	At 31 July 2014
	£	£	£	£
General Funds				
Unrestricted income fund	(12,425)	14,161	(16,333)	(14,597)
Restricted Funds				
Restricted income fund	1,495	20,999	(22,083)	411
	<u>(10,930)</u>	<u>35,160</u>	<u>(38,416)</u>	<u>(14,186)</u>

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

..... continued

16 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Tangible assets	1,648	-	1,648	3,355
Current assets	19,642	-	19,642	8,694
Creditors: Amounts falling due within one year	(22,476)	(13,000)	(35,476)	(22,979)
Net assets	<u>(1,186)</u>	<u>(13,000)</u>	<u>(14,186)</u>	<u>(10,930)</u>

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

STATEMENT OF FINANCIAL ACTIVITIES BY FUND YEAR ENDED 31 JULY 2014

	Unrestricted income fund 2014	Unrestricted income fund 2013
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	1,500	16,200
Investment income	-	1
Incoming resources from charitable activities	10,881	11,277
Other incoming resources	1,780	1,470
Total incoming resources	<u>14,161</u>	<u>28,948</u>
Resources expended		
Charitable activities	10,866	14,238
Governance costs	840	1,526
Support costs	4,627	9,588
Total resources expended	<u>16,333</u>	<u>25,352</u>
Net movements in funds	(2,172)	3,596
Reconciliation of funds		
Total funds brought forward	(12,425)	(16,021)
Total funds carried forward	<u>(14,597)</u>	<u>(12,425)</u>

This page does not form part of the statutory financial statements.

TAKEOVER RADIO CHILDREN'S MEDIA TRUST

STATEMENT OF FINANCIAL ACTIVITIES BY FUND YEAR ENDED 31 JULY 2014

..... continued

	Restricted income fund 2014	Restricted income fund 2013
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	20,999	9,600
Incoming resources from charitable activities	-	-
Other incoming resources	-	-
Total incoming resources	<u>20,999</u>	<u>9,600</u>
Resources expended		
Charitable activities	14,970	14,126
Governance costs	3,214	-
Support costs	3,899	2,040
Total resources expended	<u>22,083</u>	<u>16,166</u>
Net movements in funds	(1,084)	(6,566)
Reconciliation of funds		
Total funds brought forward	<u>1,495</u>	<u>8,061</u>
Total funds carried forward	<u>411</u>	<u>1,495</u>

This page does not form part of the statutory financial statements.