

REGISTERED COMPANY NUMBER: 05430796 (England and Wales)  
REGISTERED CHARITY NUMBER: 1115483

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019  
FOR  
TAKEOVER RADIO CHILDREN'S MEDIA TRUST**

Fortus Midlands Limited  
Hamilton Office Park  
31 High View Close  
Leicester  
LE4 9LJ



**TAKEOVER RADIO CHILDREN'S MEDIA TRUST**

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**For The Year Ended 31 July 2019**

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**TAKEOVER RADIO CHILDREN'S MEDIA TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**For The Year Ended 31 July 2019**

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<b>TRUSTEES</b>	D Phillips, Professional Coach (appointed 22.4.19) P E Quilter, Retired P E Sutton, IT Consultant (appointed 16.4.19)
<b>COMPANY SECRETARY</b>	P E Quilter
<b>REGISTERED OFFICE</b>	Lodge No 1 Abbey Park Abbey Park Road Leicester LE4 5AQ
<b>REGISTERED COMPANY NUMBER</b>	05430796 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1115483
<b>INDEPENDENT EXAMINER</b>	Fortus Midlands Limited Hamilton Office Park 31 High View Close Leicester LE4 9LJ

## **TAKEOVER RADIO CHILDREN'S MEDIA TRUST**

### **REPORT OF THE TRUSTEES For The Year Ended 31 July 2019**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2019. The trustees have adopted the provisions of 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and 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 a full time young persons 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.

##### **Significant activities**

###### **The Last 12 Months**

The organisation underwent a major upheaval within its management structure this year. It began with the sad passing of its founder, Mr. Graham Coley in April 2018. Further changes to the management structure took place a few months later. This followed the departure of two of the organisations longstanding trustees and work experience coordinator.

The station saw low numbers of children/young people joining the latest cohort to train and become radio presenters. The previous cohort remains with the station producing and presenting their own radio shows at evenings and weekends. We have completed 4525 hours of live broadcasting this year along with 623 hours of recorded programmes.

##### **Training**

A new cohort joined the crew for training. There were several enquiries about work experience from both youth agencies and colleges. We were able to provide a placement for one young person with work experience. They were able to spend a week with the station.

##### **Website**

Both websites have undergone changes as they were updated and have maintained their 2017-2018 level of hits. The new visitors to the website had not been identified at the time of writing.

##### **Programming**

Takeover Radio has been broadcasting 24 hours a day for 7 days a week, 52 weeks a year with volunteers throughout 2018-2019.

Social media has been the preferred medium of contact from our listeners instead of phone and text messaging. Again, there has been no change to the presenters we have and the adult presenters have also remained.

##### **Events**

In February the station continued its collaboration with Eava FM and The Youth Education Project to present the one day festival project called 1 City 1 Celebration. Takeover's youth presenters conducted an outside broadcast from the festivals venue Leicester Curve Theatre. They were able to conduct interviews with stallholders, performers and organisers.

The awards evening was held in March, however only one representative from Takeover Radio was able to attend.

The school which one of the young presenters attended, invited Takeover Radio to do an outside broadcast from their spring fête. This was a great opportunity for several young presenters to experience a different working environment.

## TAKEOVER RADIO CHILDREN'S MEDIA TRUST

### REPORT OF THE TRUSTEES For The Year Ended 31 July 2019

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#### OBJECTIVES AND ACTIVITIES

##### Advertising

Advertising came in from a Oadby and Wigston Youth Council who were putting on their annual outdoor event which Takeover Radio was invited to take part in. Unfortunately the event had to be postponed due to bad weather. Advertising also came in from a chip shop that offered specific deals for Takeover Radio listeners.

##### Funding

This year the station was able to access money via donations, adverts and previous funding from outstanding projects arranged by Mr. Graham Coley prior to his passing.

Finding funding is an ongoing process. Activities such as looking to attain funding in the form of sales, sponsorship opportunities, advertising donations and funding bids for projects we can run is a constant.

##### Summary

The summary of 2018-2019 saw the continuation of adjustments stemming from the loss of founder Mr. Graham Coley. We were able to move forward in continuing to produce radio programmes and through training young people. Takeover Radio was able to do this thanks to adult volunteers, parents and young people.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

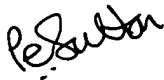
##### Governing document

Takeover Radio Children's Media Trust is a Company Limited by guarantee, governed by it's Memorandum and Articles of Association dated 20th April 2005. By concession the Company has been permitted to exclude the word "Limited" from its title. It became a registered Charity on 20th July 2006 and with effect from 1st August 2006, the Company took on 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 organisations 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: Mr P. Quilter, Ms D Phillips and Mr P Sutton.

Approved by order of the board of trustees on 6 July 2020 and signed on its behalf by:



P E Sutton - Trustee

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

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**Independent examiner's report to the trustees of Takeover Radio Children's Media Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2019.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Company 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.



R J Buckby  
Fortus Midlands Limited  
Hamilton Office Park  
31 High View Close  
Leicester  
LE4 9LJ

6 July 2020

**TAKEOVER RADIO CHILDREN'S MEDIA TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
For The Year Ended 31 July 2019**

	Notes	General fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		14,722	-	14,722	22,548
Other trading activities	2	<u>465</u>	<u>-</u>	<u>465</u>	<u>917</u>
<b>Total</b>		15,187	-	15,187	23,465
<b>EXPENDITURE ON</b>					
Raising funds		3,201	-	3,201	555
<b>Charitable activities</b>					
Office expenses		9,238	-	9,238	7,090
Licences and subscriptions		1,822	-	1,822	2,913
Sundry		213	-	213	1,236
Accountancy		1,165	-	1,165	1,020
Other		<u>5,853</u>	<u>-</u>	<u>5,853</u>	<u>5,096</u>
<b>Total</b>		21,492	-	21,492	17,910
<b>NET INCOME/(EXPENDITURE)</b>		(6,305)	-	(6,305)	5,555
<b>Transfers between funds</b>	9	<u>32,387</u>	<u>(32,387)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		26,082	(32,387)	(6,305)	5,555
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		(44,180)	32,387	(11,793)	(17,348)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(18,098)</u>	<u>-</u>	<u>(18,098)</u>	<u>(11,793)</u>

The notes form part of these financial statements

# TAKEOVER RADIO CHILDREN'S MEDIA TRUST

## BALANCE SHEET 31 July 2019

	Notes	General fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	394	-	394	985
<b>CURRENT ASSETS</b>					
Debtors	7	3,087	-	3,087	3,379
Cash at bank		<u>1,980</u>	<u>-</u>	<u>1,980</u>	<u>6,300</u>
		5,067	-	5,067	9,679
<b>CREDITORS</b>					
Amounts falling due within one year	8	(23,559)	-	(23,559)	(22,457)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(18,492)</u>	<u>-</u>	<u>(18,492)</u>	<u>(12,778)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(18,098)</u>	<u>-</u>	<u>(18,098)</u>	<u>(11,793)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(18,098)</u>	<u>-</u>	<u>(18,098)</u>	<u>(11,793)</u>
<b>FUNDS</b>	9				
Unrestricted funds				(18,098)	(44,180)
Restricted funds				-	<u>32,387</u>
<b>TOTAL FUNDS</b>				<u>(18,098)</u>	<u>(11,793)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

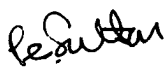
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 July 2020 and were signed on its behalf by:



P E Sutton - Trustee

The notes form part of these financial statements



## TAKEOVER RADIO CHILDREN'S MEDIA TRUST

### NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 July 2019

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Going Concern**

The trustees are of the opinion that the Trust will have access to sufficient funds to enable it to continue its activities for at least one year from the signing of the Balance Sheet. This assessment is based on the understanding and agreement that the outstanding loan from Takeover Radio Limited is not required to be repaid within the next twelve months.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

A transfer between funds of £32,387 was made in order to correctly reflect the fact that overheads and other eligible restricted expenditure had previously been mis-allocated to the unrestricted fund, leading to an imbalance between a positive restricted fund and negative unrestricted fund.

**TAKEOVER RADIO CHILDREN'S MEDIA TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2019**

**2. OTHER TRADING ACTIVITIES**

	2019	2018
	£	£
Radio advertising	<u>465</u>	<u>917</u>

**3. NET INCOME/(EXPENDITURE)**

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

	2019	2018
	£	£
Depreciation - owned assets	<u>591</u>	<u>590</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

During the year there were no transactions with trustees.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2019 nor for the year ended 31 July 2018.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	General fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	7,922	14,626	22,548
Other trading activities	<u>917</u>	<u>-</u>	<u>917</u>
<b>Total</b>	8,839	14,626	23,465
<b>EXPENDITURE ON</b>			
Raising funds	555	-	555
<b>Charitable activities</b>			
Office expenses	7,090	-	7,090
Licences and subscriptions	2,913	-	2,913
Sundry	36	1,200	1,236
Accountancy	1,020	-	1,020
Other	<u>-</u>	<u>5,096</u>	<u>5,096</u>
<b>Total</b>	<u>11,614</u>	<u>6,296</u>	<u>17,910</u>
<b>NET INCOME/(EXPENDITURE)</b>	(2,775)	8,330	5,555
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>(41,405)</u>	<u>24,057</u>	<u>(17,348)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(44,180)</u>	<u>32,387</u>	<u>(11,793)</u>

**TAKEOVER RADIO CHILDREN'S MEDIA TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2019**

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2018 and 31 July 2019	<u>31,967</u>	<u>24,606</u>	<u>56,573</u>
<b>DEPRECIATION</b>			
At 1 August 2018	31,967	23,621	55,588
Charge for year	<u>-</u>	<u>591</u>	<u>591</u>
At 31 July 2019	<u>31,967</u>	<u>24,212</u>	<u>56,179</u>
<b>NET BOOK VALUE</b>			
At 31 July 2019	<u>-</u>	<u>394</u>	<u>394</u>
At 31 July 2018	<u>-</u>	<u>985</u>	<u>985</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Other debtors	1,937	1,937
Prepayments	<u>1,150</u>	<u>1,442</u>
	<u>3,087</u>	<u>3,379</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Other creditors	18,799	18,799
Accrued expenses	<u>4,760</u>	<u>3,658</u>
	<u>23,559</u>	<u>22,457</u>

**9. MOVEMENT IN FUNDS**

	At 1.8.18 £	Net movement in funds £	Transfers between funds £	At 31.7.19 £
<b>Unrestricted funds</b>				
General fund	(44,180)	(6,305)	32,387	(18,098)
<b>Restricted funds</b>				
Restricted fund	32,387	-	(32,387)	-
<b>TOTAL FUNDS</b>	<u>(11,793)</u>	<u>(6,305)</u>	<u>-</u>	<u>(18,098)</u>

**TAKEOVER RADIO CHILDREN'S MEDIA TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2019**

**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	15,187	(21,492)	(6,305)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>15,187</u>	<u>(21,492)</u>	<u>(6,305)</u>

**Comparatives for movement in funds**

	At 1.8.17 £	Net movement in funds £	At 31.7.18 £
<b>Unrestricted funds</b>			
General fund	(41,405)	(2,775)	(44,180)
<b>Restricted funds</b>			
Restricted fund	24,057	8,330	32,387
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(17,348)</u>	<u>5,555</u>	<u>(11,793)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,839	(11,614)	(2,775)
<b>Restricted funds</b>			
Restricted fund	14,626	(6,296)	8,330
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>23,465</u>	<u>(17,910)</u>	<u>5,555</u>

**10. RELATED PARTY DISCLOSURES**

Included in other creditors is a loan of £18,798 (2018 - £18,798) from Takeover Radio Limited. No interest is charged on this loan. The trustees have confirmed with the directors of Takeover Radio Limited that they do not envisage the loan being recalled in the foreseeable future and before such time as the charity has the ability to repay.

**TAKEOVER RADIO CHILDREN'S MEDIA TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**For The Year Ended 31 July 2019**

	31.7.19 £	31.7.18 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	14,722	7,872
Grants	-	14,626
Membership	<u>-</u>	<u>50</u>
	14,722	22,548
<b>Other trading activities</b>		
Radio advertising	<u>465</u>	<u>917</u>
<b>Total incoming resources</b>	15,187	23,465
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	-	142
Trainers fees	<u>3,201</u>	<u>413</u>
	3,201	555
<b>Charitable activities</b>		
Telephone	150	955
Sundries	63	-
Computer and IT costs	3,694	2,913
Licenses and subscriptions	1,822	2,390
Production fees	1,770	-
Computer equipment	<u>591</u>	<u>590</u>
	8,090	6,848
<b>Other</b>		
Rent and service charges	5,013	5,000
Repairs and renewals	<u>840</u>	<u>96</u>
	5,853	5,096
<b>Support costs</b>		
<b>Management</b>		
Insurance	642	636
<b>Finance</b>		
Light and heat	2,341	2,921
Bank charges	<u>-</u>	<u>24</u>
	2,341	2,945
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,365</u>	<u>1,830</u>
<b>Total resources expended</b>	<u>21,492</u>	<u>17,910</u>
<b>Net (expenditure)/income</b>	<u>(6,305)</u>	<u>5,555</u>

This page does not form part of the statutory financial statements