

**The Friends of WCR**  
**Unaudited Financial Statements**  
**30 April 2021**

**DIANA MILLER FCA, ROBINSON MILLER**

Chartered accountants  
3 Newopaul Way  
Warminster  
Wiltshire  
BA12 8RY

# **The Friends of WCR**

## **Financial Statements**

**Year ended 30 April 2021**

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# The Friends of WCR

## Trustees' Annual Report

### Year ended 30 April 2021

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The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

#### Reference and administrative details

<b>Registered charity name</b>	The Friends of WCR
<b>Charity registration number</b>	1076696
<b>Principal office</b>	3 Newopaul Way Warminster Wiltshire BA128RY

#### The trustees

Mrs H Parks	(Appointed 7 December 2020)
Mrs V Robertson	(Appointed 7 December 2020)
Mrs K Mole	(Appointed 7 December 2020)
Mr B Mole	
Mrs H Loveday	(Resigned 7 December 2020)
Mr A Robinson	
Mr B Darvill	
Mr D Cox	
Mrs P Charlesworth	

#### Accountant

Chartered accountants  
3 Newopaul Way  
Warminster  
Wiltshire  
BA12 8RY

#### Structure, governance and management

The Friends of WCR Charitable Trust was established on 20 April 1999. The Charity was registered as a Charitable Trust No. 1076696 on 15 July 1999.

The current Trustees are listed on page 1.

The Trust Deed provides for a minimum of three trustees.

The Trustees received no remuneration or other benefits during the year.

# The Friends of WCR

## Trustees' Annual Report *(continued)*

### Year ended 30 April 2021

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#### Objectives and activities

The objectives of the Charity are to support the Charitable Activities of WCR Community Radio as well as other Charitable purposes in the West Wilts and East Somerset areas. To achieve this aim, the Trustees were empowered to seek donations and raise funds.

Objectives of the Charity:

- To promote the provision of a community radio station as a recreational facility for individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances; in particular but not exclusively for the inhabitants of Warminster and the surrounding area, or for the public at large, including members of the public attending charitable and not for profit community festivals elsewhere within the UK, in the interest of social welfare and with the object of improving the conditions of life of the said inhabitants.

- To advance education, in particular but not exclusively in vocational educational training in audio and general broadcasting skills.

- Any other charitable purpose agreed by special resolution under the articles of the company, and notified to, and accepted by the Charities Commission as charitable.

#### Public Benefit

The Trustees confirm they have referred to the guidance contained in the Charities Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in the planning future activities. In supporting WCR Community Radio the charity assists in providing radio services which assist the community in keeping advised of all significant information and events within a five mile radius of Warminster and providing a voice for local organisations reaching out to the local community.

The Radio Station provides entertainment and in addition supports lonely and vulnerable individuals in the local community.

WCR also assists in the dissemination of information from Warminster Town Council to the local community.

The daily local breakfast show ensures that information regarding local news, travel and weather is easily obtained.

The above services have proved especially vital during the Covid 19 epidemic when information regarding local help and support was widely available through the radio station.

# The Friends of WCR

## Trustees' Annual Report *(continued)*

### Year ended 30 April 2021

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#### **Achievements and performance**

The Charity has continued to administer its funds in a manner consistent with its stated objectives. The Charity's unrestricted funds stood at £20,209 at 30 April 2021 (£20,088 at 30 April 2020) and restricted funds were £56,052 (2020: £52,826).

The charity has continued to ensure the necessary funds for the operational activities of WCR whilst also providing training positions to ensure local people can be educated in the skills required to be a radio presenter.

A significant studio refurbishment has been continued in the year funded by various Restricted donations. This will ensure the operational viability of the radio station equipment into the future.

The challenges of Covid 19 have restricted access to the radio station itself which has necessitated a change to the operational format of the radio station. A system of live phone interviews has replaced guest attendance in person and the station has adapted quickly to the new restrictions permitting broadcasting to continue safely.

#### **Financial review**

##### Reserves Policy

The financial reserves which have been set aside provide financial stability and the means for the developments of the charity's objectives.

The Trustees regularly review the amount of funds that the charity requires to ensure they are adequate to fulfill the charity's continuing obligations and always ensure they have sufficient funds for foreseeable running costs.

The committee are always mindful that income streams must be secured for the future. Income from local events will inevitably be significantly reduced as a result of Covid 19. The trustees have however recently applied for several grants to help mitigate the effect of this lost revenue. WCR Community Radio has however recently secured a 5 year service level agreement with Warminster Town Council which will greatly assist in achieving funding objectives.

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

In planning for the future the charity aims to continue to support the operation of Warminster Community Radio.

As the country emerges from current restrictions the aim is to recommence the support of local events.

The programme of refurbishment will also extend into 2022 with continued IT upgrade of the stations computers.

# The Friends of WCR

## Trustees' Annual Report *(continued)*

**Year ended 30 April 2021**

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### Trustees' responsibilities statement

The trustees 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).

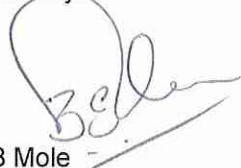
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 25 February 2022 and signed on behalf of the board of trustees by:



Mr B Mole  
Trustee



Mr A Robinson  
Trustee



# The Friends of WCR

## Independent Examiner's Report to the Trustees of The Friends of WCR

**Year ended 30 April 2021**

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I report to the trustees on my examination of the financial statements of The Friends of WCR ('the charity') for the year ended 30 April 2021.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

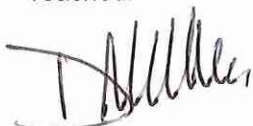
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Diana Miller  
Independent Examiner

3 Newopaul Way  
Warminster  
Wiltshire  
BA12 8RY

25/21 2022

# The Friends of WCR

## Statement of Financial Activities

Year ended 30 April 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	13,012	12,985	25,997	27,218
Charitable activities	5	50	—	50	450
Investment income	6	2	—	2	21
<b>Total income</b>		<u>13,064</u>	<u>12,985</u>	<u>26,049</u>	<u>27,689</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of Generating Funds	7	—	—	—	121
Expenditure on charitable activities	8,9	12,943	9,759	22,702	22,090
<b>Total expenditure</b>		<u>12,943</u>	<u>9,759</u>	<u>22,702</u>	<u>22,211</u>
<b>Net income and net movement in funds</b>		<u>121</u>	<u>3,226</u>	<u>3,347</u>	<u>5,478</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		20,088	52,826	72,914	67,436
<b>Total funds carried forward</b>		<u>20,209</u>	<u>56,052</u>	<u>76,261</u>	<u>72,914</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 8 to 15 form part of these financial statements.



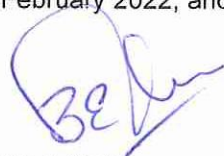
# The Friends of WCR

## Statement of Financial Position

30 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	13	56,740	64,889
<b>Current assets</b>			
Stocks	14	20	20
Debtors	15	2,883	1,213
Cash at bank and in hand		16,938	6,861
		19,841	8,094
<b>Creditors: amounts falling due within one year</b>	16	320	69
<b>Net current assets</b>		19,521	8,025
<b>Total assets less current liabilities</b>		76,261	72,914
<b>Net assets</b>		76,261	72,914
<b>Funds of the charity</b>			
Restricted funds		56,052	52,826
Unrestricted funds		20,209	20,088
<b>Total charity funds</b>	17	76,261	72,914

These financial statements were approved by the board of trustees and authorised for issue on 25 February 2022, and are signed on behalf of the board by:



Mr B Mole  
Trustee



Mr A Robinson  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

# The Friends of WCR

## Notes to the Financial Statements

Year ended 30 April 2021

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 3 Newopaul Way, Warminster, Wiltshire, BA12 8RY.

### 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 Charities Act 2011.

### 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.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### Judgements and key sources of estimation uncertainty

Significant judgements  
No Significant judgements

#### 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.

# The Friends of WCR

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

Year ended 30 April 2021

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

#### Incoming resources

All incoming resources are 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.

#### Resources expended

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.

# The Friends of WCR

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

Year ended 30 April 2021

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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:

Leasehold Premises	- 4% straight line
Motor vehicles	- 25% reducing balance
Equipment	- 15% reducing balance
Studio Refurbishment	- 20% 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.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Fund Raising and Allied Services	598	80	678
Studio Project Grants	—	—	—
Computer Fund Donations	—	3,740	3,740
Other Donations	422	—	422

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# The Friends of WCR

## Notes to the Financial Statements (continued)

Year ended 30 April 2021

### 4. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Grants</b>			
Grants to cover Licence Fees	—	9,165	9,165
<b>Subscriptions</b>			
Membership, including Gift Aid	1,092	—	1,092
<b>Other donations and legacies</b>			
WCR Community Radio	10,900	—	10,900
	<u>13,012</u>	<u>12,985</u>	<u>25,997</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Fund Raising and Allied Services	2,367	—	2,367
Studio Project Grants	—	15,535	15,535
Computer Fund Donations	—	—	—
Other Donations	—	—	—
<b>Grants</b>			
Grants to cover Licence Fees	—	—	—
<b>Subscriptions</b>			
Membership, including Gift Aid	1,216	—	1,216
<b>Other donations and legacies</b>			
WCR Community Radio	8,100	—	8,100
	<u>11,683</u>	<u>15,535</u>	<u>27,218</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Training Course Fees	—	—	150	150
Westbury Town Council re Training	—	—	300	300
Other income	50	50	—	—
	<u>50</u>	<u>50</u>	<u>450</u>	<u>450</u>

### 6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest Received	2	2	21	21

# The Friends of WCR

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

Year ended 30 April 2021

### 7. Costs of generating funds

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	—	—	121	121

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Management and Administrative Expenditure	12,943	9,759	22,702

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Management and Administrative Expenditure	15,778	6,312	22,090

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

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Management and Administrative Expenditure	22,702	22,702	22,090

### 10. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	8,909	9,433

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021 £	2020 £
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The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;



# The Friends of WCR

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

Year ended 30 April 2021

### 13. Tangible fixed assets

	Short leasehold property £	Motor vehicles £	Equipment £	Studio refurbishme nt £	Total £
<b>Cost</b>					
At 1 May 2020	50,050	10,258	61,831	64,681	186,820
Additions	—	—	760	—	760
<b>At 30 April 2021</b>	<u>50,050</u>	<u>10,258</u>	<u>62,591</u>	<u>64,681</u>	<u>187,580</u>
<b>Depreciation</b>					
At 1 May 2020	18,018	7,013	47,491	49,409	121,931
Charge for the year	2,002	856	2,233	3,818	8,909
<b>At 30 April 2021</b>	<u>20,020</u>	<u>7,869</u>	<u>49,724</u>	<u>53,227</u>	<u>130,840</u>
<b>Carrying amount</b>					
<b>At 30 April 2021</b>	<u>30,030</u>	<u>2,389</u>	<u>12,867</u>	<u>11,454</u>	<u>56,740</u>
At 30 April 2020	<u>32,032</u>	<u>3,245</u>	<u>14,340</u>	<u>15,272</u>	<u>64,889</u>

### 14. Stocks

	2021 £	2020 £
Stock	<u>20</u>	<u>20</u>

### 15. Debtors

	2021 £	2020 £
Amounts owed by undertakings in which the charity has a participating interest	2,600	—
Prepayments and accrued income	<u>283</u>	<u>1,213</u>
	<u>2,883</u>	<u>1,213</u>

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

	2021 £	2020 £
Accruals and deferred income	<u>320</u>	<u>69</u>

# The Friends of WCR

## Notes to the Financial Statements (continued)

### Year ended 30 April 2021

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 May 2020	Income	Expenditure	At 30 April 2021
	£	£	£	£
General funds	20,088	13,064	(12,943)	20,209

	At 1 May 2019	Income	Expenditure	At 30 April 2020
	£	£	£	£
General funds	23,833	12,154	(15,899)	20,088

##### Restricted funds

	At 1 May 2020	Income	Expenditure	At 30 April 2021
	£	£	£	£
Studio Equipment and Refurbishment	13,866	80	(3,323)	10,623
Leasehold Premises	32,032	—	(2,002)	30,030
Motor Vehicle	2,847	—	(757)	2,090
Other	4,081	—	—	4,081
Licence Fees	—	9,165	(3,677)	5,488
Computer Fund	—	3,740	—	3,740
	52,826	12,985	(9,759)	56,052

	At 1 May 2019	Income	Expenditure	At 30 April 2020
	£	£	£	£
Studio Equipment and Refurbishment	1,692	15,535	(3,361)	13,866
Leasehold Premises	34,034	—	(2,002)	32,032
Motor Vehicle	3,796	—	(949)	2,847
Other	4,081	—	—	4,081
Licence Fees	—	—	—	—
Computer Fund	—	—	—	—
	43,603	15,535	(6,312)	52,826

# The Friends of WCR

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

Year ended 30 April 2021

### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	9,915	46,825	56,740
Current assets	10,614	9,227	19,841
Creditors less than 1 year	(320)	—	(320)
<b>Net assets</b>	<u>20,209</u>	<u>56,052</u>	<u>76,261</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	12,063	52,826	64,889
Current assets	8,094	—	8,094
Creditors less than 1 year	(69)	—	(69)
<b>Net assets</b>	<u>20,088</u>	<u>52,826</u>	<u>72,914</u>