

Company registration number: 04331219

Charity registration number: 1106103

Voice of Hope Radio

known as

Hope FM

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Oak Accounting Ltd
27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

Voice of Hope Radio
known as Hope FM

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Reference and Administrative Details

Trustees	Mr Timothy Heywood
	Mr Kenneth Pimenta
	Mr Ian Robinson
	Mr Robert Barron
Principal Office	Emberton House
	Yarrow Way
	Bournemouth
	Dorset
	BH8 0BP
	The charity is incorporated in England.
Company Registration Number	04331219
Charity Registration Number	1106103
Independent Examiner	Oak Accounting Ltd
	27 Bascott Road
	Wallisdown
	Bournemouth
	Dorset
	BH11 8RJ

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Statement of Trustees' Responsibilities

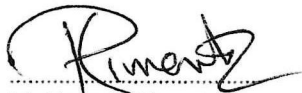
The trustees (who are also the directors of Voice of Hope Radio for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 8 September 2021 and signed on its behalf by:



Mr Kenneth Pimenta
Trustee

Voice of Hope Radio

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Independent Examiner's Report to the trustees of Voice of Hope Radio

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

As the charity's trustees of Voice of Hope Radio (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 Voice of Hope Radio 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 Voice of Hope Radio 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.



27 Bascott Road
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Dorset
BH11 8RJ

28 September 2021

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Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	56,456	56,456	36,330
Other trading activities	4	8,196	8,196	13,369
Total Income		64,652	64,652	49,699
Expenditure on:				
Charitable activities	5	(47,819)	(47,819)	(32,093)
Total Expenditure		(47,819)	(47,819)	(32,093)
Net income		16,833	16,833	17,606
Net movement in funds		16,833	16,833	17,606
Reconciliation of funds				
Total funds brought forward		20,051	20,051	2,445
Total funds carried forward	15	36,884	36,884	20,051

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 15.

The notes on pages 6 to 13 form an integral part of these financial statements.

Voice of Hope Radio

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(Registration number: 04331219)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	10,917	11,825
Current assets			
Debtors	11	2,490	2,061
Cash at bank and in hand	12	28,868	10,449
		31,358	12,510
Creditors: Amounts falling due within one year	13	(5,391)	(4,284)
Net current assets		25,967	8,226
Net assets		36,884	20,051
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		36,884	20,051
Total funds	15	36,884	20,051

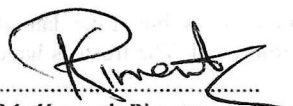
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

The financial statements on pages 4 to 13 were approved by the trustees, and authorised for issue on 8 September 2021 and signed on their behalf by:



Mr Kenneth Pimenta
Trustee

The notes on pages 6 to 13 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Emberton House
Yarrow Way
Bournemouth
Dorset
BH8 0BP

These financial statements were authorised for issue by the trustees on 8 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Voice of Hope Radio meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The trustees are aware that, at the accounts year end the liabilities were higher than the assets, but at the date of preparing these accounts the situation has turned around and the situation is much improved. The trustees have an action plan going forward.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2021

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Other trading activities

Trading activities consist of advertising fees, CD sales, interviews, production and programme sales.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Costs relating to running a community radio station.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

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:

Asset class
Studio equipment

Depreciation method and rate
25% reducing balance

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Notes to the Financial Statements for the Year Ended 31 March 2021

Furniture & fixtures

25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	5,699	5,699
Gift aid reclaimed	1,547	1,547
Grants, including capital grants;		
Grants from other charities	36,000	36,000
Regular giving and capital donations	13,210	13,210
Total for 2021	56,456	56,456
Total for 2020	36,330	36,330

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	5,557	5,557
Sponsorship income	2,639	2,639
Total for 2021	8,196	8,196
Total for 2020	13,369	13,369

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Running a community radio station		21,824	21,824
Depreciation, amortisation and other similar costs		12,610	12,610
Staff costs		13,385	13,385
Total for 2021		47,819	47,819
Total for 2020		32,093	32,093

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Notes to the Financial Statements for the Year Ended 31 March 2021

Total
expenditure
£

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Loss on disposal of fixed assets held for the charity's own use	8,971	-
Depreciation of fixed assets	3,639	3,942

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	13,178	11,489
Pension costs	207	-
	13,385	11,489

No employee received emoluments of more than £60,000 during the year.

9 Taxation

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

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Notes to the Financial Statements for the Year Ended 31 March 2021

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	18,672	18,672
Additions	11,702	11,702
Disposals	(14,069)	(14,069)
At 31 March 2021	16,305	16,305
Depreciation		
At 1 April 2020	6,847	6,847
Charge for the year	3,639	3,639
Eliminated on disposals	(5,098)	(5,098)
At 31 March 2021	5,388	5,388
Net book value		
At 31 March 2021	10,917	10,917
At 31 March 2020	11,825	11,825

11 Debtors

	2021 £	2020 £
Trade debtors	841	1,958
Other debtors	1,649	103
	2,490	2,061

12 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	2	54
Cash at bank	28,866	10,395
	28,868	10,449

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Notes to the Financial Statements for the Year Ended 31 March 2021

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,954	2,360
Payments on account on long term contracts	2,057	1,657
Other creditors	112	5
Accruals	268	267
	<u>5,391</u>	<u>4,284</u>

14 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £207 (2020 - £Nil).

15 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>20,051</u>	<u>64,652</u>	<u>(47,819)</u>	<u>36,884</u>

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	<u>2,445</u>	<u>49,699</u>	<u>(32,093)</u>	<u>20,051</u>

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Notes to the Financial Statements for the Year Ended 31 March 2021

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	10,917	10,917
Current assets	31,358	31,358
Current liabilities	(5,391)	(5,391)
Total net assets	<u>36,884</u>	<u>36,884</u>
	Unrestricted funds General £	Total funds at 31 March 2020 £
Tangible fixed assets	11,825	11,825
Current assets	12,510	12,510
Current liabilities	(4,284)	(4,284)
Total net assets	<u>20,051</u>	<u>20,051</u>

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Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	56,456	36,330
Other trading activities (analysed below)	8,196	13,369
Total income	64,652	49,699
Expenditure on:		
Charitable activities (analysed below)	(47,819)	(32,093)
Total expenditure	(47,819)	(32,093)
Net income	16,833	17,606
Net movement in funds	16,833	17,606
Reconciliation of funds		
Total funds brought forward	20,051	2,445
Total funds carried forward	36,884	20,051

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

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Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Committed giving	13,210	26,640
Appeals and donations	5,699	4,320
Gift Aid tax reclaimed	1,547	5,370
Grants - other agencies	36,000	-
	<u>56,456</u>	<u>36,330</u>
<i>Other trading activities</i>		
Sponsorship	2,639	4,663
Fees and supplies	5,557	8,706
	<u>8,196</u>	<u>13,369</u>
<i>Charitable activities</i>		
Direct costs	(5,016)	(4,669)
Rent	(2,800)	(3,000)
Insurance	(233)	(347)
Repairs and renewals	(1,831)	(773)
Telephone and fax	(3,590)	(3,557)
Computer software and maintenance costs	(1,296)	(430)
Printing, postage and stationery	(297)	(518)
Hire of plant and machinery (Operating leases)	-	(455)
Sundry expenses	(408)	(73)
Cleaning	(112)	(16)
Motor expenses	-	39
Travel and subsistence	(1,434)	(236)
Accountancy fees	(1,872)	(1,632)
Legal and professional fees	(2,750)	(763)
Bank charges	(11)	(102)
(Profit)/loss on sale of tangible fixed assets held for charity's own use	(8,971)	-
Wages and salaries	(13,178)	(11,489)
Staff pensions (Defined contribution) - pension scheme 1	(207)	-
Charitable donations	-	(30)
Travel and subsistence	-	(100)
Advertising	(174)	-
Depreciation of plant and machinery	(3,494)	(3,542)
Depreciation of fixtures and fittings	(145)	(400)
	<u>(47,819)</u>	<u>(32,093)</u>

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