

Charity registration number 1122062

Company registration number 06424810 (England and Wales)

BAUER RADIO'S CASH FOR KIDS CHARITIES
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Tree Accountancy Limited
Chartered Certified Accountants & Registered Auditors
3rd Floor
Eastgate
Castle Street
Castlefield
Manchester
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BAUER RADIO'S CASH FOR KIDS CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------|--|
| Trustees | M Ball D Simpson G Stein S Aitchison MBE D Tighe S Marley S Voss |
| Chair | S Aitchison MBE |
| Secretary | T Lynas |
| Charity number | 1122062 |
| Company number | 06424810 |
| Registered office | Hampdon House Falcon Court Preston Farm Industrial Estate Stockton-On-Tees TS18 3TS |
| Auditor | Tree Accountancy Limited Chartered Certified Accountants & Registered Auditors 3rd Floor, Eastgate Castle Street Castlefield M3 4LZ |
| Bankers | Bank of Scotland St James Gate 14-16 Cockspur Street London SW1Y 5BL |
| Solicitors | Womble Bond Dickinson LLP St Ann's Wharf 112 Quayside Newcastle Upon-Tyne NE1 3DX |

BAUER RADIO'S CASH FOR KIDS CHARITIES

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BAUER RADIO'S CASH FOR KIDS CHARITIES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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 2019).

Objectives and activities

Cash for Kids is Bauer Media's own Charity. We are a national charity with 22 locally based teams across the UK. This gives us the opportunity to engage with national companies whilst maintaining a grass roots connection with local communities. This structure means we can guarantee that funds raised locally will be distributed in the local area.

Our Mission is to improve the lives of disadvantaged children and young people in our communities. We are a grant giving charity helping children and young people 0 to 18 years. We will grant to help children who are disadvantaged, living in poverty, suffering abuse, have life limiting illnesses or need additional support.

Bauer Media UK is part of the wider Bauer Media Group and is the No.1 UK Publisher and the No.1 Digital Commercial Audio broadcaster. An entertainment network of iconic and innovative multi-platform brands reaching 25 million consumers using insight and instinct to tell stories that are relevant to audiences and advertisers alike delivering cultural impact.

No other media owner has the range and diversity of brands and audiences that Bauer has, it is this breadth and depth of cultural connections with audiences that makes Bauer truly different.

To support this, Bauer strives towards creating a culture at work in which diversity is appreciated and supported, where opportunities are open to all, where people treat each other with respect and get the same in return. We want our culture to support the highest standards of behavior everywhere we operate.

The support we receive from Bauer Media is extensive and it is this support that enables us to deliver a minimum contribution of 80p in the pound and in 2022 this figure was 85p. Our teams are all focussed on how important it is to control costs. We operate strict guidelines for margins on events to ensure we are delivering events for fundraising and not showcasing.

2022 was a very successful year for Cash for Kids despite the challenges that the Cost-of-Living crisis brought. The fundraising total delivered was an impressive £13.9m. Most importantly this has enabled us to help over 320,986 children across England, Northern Ireland, and Wales.

Annually we have two major pillar campaigns for fundraising aligned to Bauer audio. Cash for Kids Day and Mission Christmas. In addition, we also deliver two further pillars activated across the UK simultaneously. Every team has their own business plan to deliver fundraising growth and each local region delivers many activities that are exclusive.

We have appointed a Head of Granting. This role has responsibility for due diligence on all applications processes, Consistency of eligibility criteria across all territories, Impact reporting and working with our digital team to develop further our application platform on Giving is Easy to ensure ease of application and minimise those who are not eligible to apply.

We have 5 types of grants:

Cost-of-living, General grants, Mission Christmas, Extraordinary, Sports and schools' challenges.

BAUER RADIO'S CASH FOR KIDS CHARITIES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Six key areas of support:

Poverty, Mental Health and wellbeing, Sport and physical wellbeing, Disability and life limiting illness, Education and essential skills, Diversity, and Inclusion.

- Giving is Easy is our own inhouse platform for applications, fundraising and granting. Our digital development team have won two major awards for the platform. At the Belfast Telegraph digital awards Cash for Kids and our development partners GCD Tech won, not only the NOT-FOR-PROFIT project.... but also, the overall IT project of the year!!! This was not a charity sector event, and the competition was extensive.
- At the UK Development Awards Cash for Kids - along with development partners GCD - are celebrating after winning Project of the Year. This prestigious win was for the team's work with the *Mission Christmas Gift List and integration with Amazon*

Mission Christmas is the biggest toy appeal in the UK. This campaign was created to ensure that every child could enjoy the childhood joy of a gift on Christmas morning. The Bauer radio stations engage their listeners to buy an additional gift when out Christmas shopping and drop it off at one of the many designated drop off points. Alternatively, they can donate cash which we can then use to purchase gifts. Often this will be for babies and teenagers as these are the groups we get the least gifts donated for.

The addition of our partnership with Amazon Business has enhanced the options for donating. Working with Amazon we create a Gift List of discounted toys and gifts which people can purchase online. These are delivered directly to our 22 warehouses across the UK. The toys and gifts are then distributed to the children who would otherwise wake up to nothing. We work very closely with Social Services, schools, medical professionals, and the Police to ensure that the children and the families who need help are identified. Individuals and families cannot apply directly.

The majority of applications are made by social services and head teachers. We have a team of 6,000 volunteers who come into the warehouses and sort and segregate the gifts and toys into the anonymised orders received. These are then collected and distributed to the families.

With support from our key partners, B & M, Foresters Financial and Wickes plus many supporters in each local region we were able to distribute gifts and toys to 230,196 children across the UK. We would also like to thank the team at Kids Out who are a strategic partner for some of our territory distributions. This campaign gives the parents the dignity of being able to wrap gifts for their children and for the children it means that for one day there is some joy.

We continue to focus on ensuring we give visibility to our donors of where their money is going and how it is helping children and young people reach their potential. Their priority is that they understand the charity is well governed and that their generous donations will get to the children fast.

Fundraising is driven by fundraisers and the relationships that they develop with their donors, and I would like to thank our teams for their success in working with all our supporters.

Cash for Kids are grant making charities and we believe that the funds raised should be granted out regularly to allow our donors the opportunity to have the visibility of where their money is going and how it is impacting on children's lives. This also allows our beneficiaries regular access to necessary funding whether this is for an individual or a group/project.

Cash for Kids will help any child up to the age of 18 years who is disadvantaged or needing additional support to achieve their potential. The diversity of the grants demonstrates that we are a charity fulfilling a growing need that is not supported by other charities.

BAUER RADIO'S CASH FOR KIDS CHARITIES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Digital & Plans for Future Periods

Confidence in our Technology and Innovation

At Cash for Kids, we recognise the need for maintaining a strong focus on digital technology, it is central to our vision for a streamlined, efficient, progressive charity right across the UK. When we made the decision to invest in development of our in-house systems our goal was to create digital platforms that delivered the greatest value for our investment while offering our beneficiaries, supporters, and teams the very best user experience bespoke to our brand and vision. Keeping this purpose central in our approach to development and the adoption of new technology ensures we can continue to increase efficiency while creating powerful tools for our teams to better serve our supporters and distribute the funds raised.

In addition to the day-to-day value this generates for both fundraising and operations, it provides us with a foundation to respond quickly to new challenges and opportunities as they arise. We have successfully taken innovations from conception to delivery in a matter of weeks instead of months or years. The latest exciting investment in technology is with a new partnership with Blackbaud where we will be integrating Raiser's Edge NXT into Giving is Easy. **Blackbaud Raiser's Edge NXT** — the first truly comprehensive cloud-based fundraising and donor management software solution built specifically for charities, and This will enhance our donor relationship Management, align with our finance functions, and offer further ease of working to our team.

Financial review

The results for the period and financial position of the company are as shown on page 8. Total income in the year was £13,972,510 (2021 - £13,500,987) and net income for the year of £193,459 (2021 £208,138).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level at least equivalent to between 3 and six months of operating costs. Our current level of reserves £464,492. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

We believe our reserves policy will give our existing and potential funders, donors, beneficiaries, and other stakeholder's confidence that the charity's finances are being properly by demonstrating good stewardship and active financial management. It also manages the risk to our reputation from holding unspent funds at the year-end without explanation

The charity has a strategic plan in place which clearly outlines all planned income activities, costs of generating funds, overheads, and surplus funds available for granting to beneficiaries. The plans are reviewed and monitored on a very tight basis and action plans are implemented for any potential drop in income.

Structure, governance and management

The trustees' who are the directors of the charity in compliance with s414C of the Companies Act 2006, present their report with the financial statements of the charity for the year ending 31st December 2021. 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 for Smaller Entities.

The charity is controlled by its governing document and constitutes a limited company, limited by guarantee, as defined by the companies Act 2006. The Members are the subscribers to the Memorandum. Subsequent Members shall be appointed by the Trustees who shall have consented in writing to become Members and whose names appear in the Register. Each Member has a maximum liability under the guarantee of £1. The Trustees are apportioned in accordance with the procedures set out in the Memorandum and Articles of Association.

BAUER RADIO'S CASH FOR KIDS CHARITIES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Ball

D Simpson

G Stein

S Aitchison MBE

D Tighe

S Marley

S Voss

S Barnes

(Resigned 1 November 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The pay of senior staff is reviewed in April annually and normally increased in accordance with average earnings. Our HR team and the Trustees/Directors benchmark against pay levels of other charities in each geographical area. We have a pay structure for Regional Managers, Senior Staff and Employees. The remuneration benchmark is the mid-point of the range paid for similar roles. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role. Merit awards may be awarded but is directly linked to outstanding year on year performance and achievement of stretched targets.

Principal Activity

The principal activity of the charity in the period under review was to help any child up to the age of 18 years who is sick or disadvantaged. Funds are allocated to local charitable and voluntary projects that work directly with children living in poverty, suffering abuse, have life limiting illnesses or need additional support to achieve their potential.

The diversity of the grants demonstrates that we are a charity fulfilling a growing need that is not supported by other charities.

BAUER RADIO'S CASH FOR KIDS CHARITIES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Grant making policy

The Local Executive Boards are responsible for reviewing applications from persons wishing to receive support from the Charity (in accordance with eligibility criteria); considering applications received and interviewing applicants for grants (where appropriate); selecting potential grant recipients ("beneficiaries") to receive support from the Charity and making recommendations in writing to the Trustees; supporting the beneficiaries and, as and when required, ensuring that funds are applied properly and for the purposes for which they were given; monitoring the use of the Charity's funds by beneficiaries in accordance with any directions given by the Trustees; reviewing the grant making policy documents that are drawn up by the Trustees in relation to the charity and ensuring that such policies are complied with.

The key categories of grants are Poverty, Education, Experiences, Christmas, Sport, Health and Wellbeing and Equipment.

Cash for Kids grants to children so they can enjoy experiences that would teach new skills, both soft social skills and hard skills, build confidence and many of the projects we grant to operate through the school holidays. Many children will not get a hot meal when the schools are on holiday.

We have also supported children with equipment ranging from sensory equipment to wheelchairs and specialist trikes.

We have supported sporting projects. This includes funding individuals and groups to allow them to take part in sporting activities. These activities offer inclusion and build self-confidence, they also teach the children social skills vital for adult life. In addition, they encourage a healthy lifestyle. Cash for Kids makes grants to children living in poverty. These include purchasing beds, coats, shoes, furniture, carpets, and washing machines. Many children are sharing beds with siblings, in some cases they are sleeping on the floor. This leaves the children tired and unable to concentrate at school. We continue to focus on ensuring we give visibility to our donors of where their money is going and how it is helping children and young people reach their potential. Their priority is that they understand the charity is well governed and that their generous donations will get to the children they are intended for. We charge every charity team with goals on a minimum contribution of 80% and minimising any costs linked to fundraising to ensure this is the case. The achievements this year are only made possible through the passion and dedication of our staff, trustees, volunteers, and supporters. I would like to thank all of them for their contribution to helping Cash for Kids grow and help more children every year.

Key Performance Indicators

Each member of the Cash for Kids team has SMART objectives and KPI's lined to the income and performance of the charity. They are monitored quarterly through momentum meetings. All merit awards on salary would only be considered if all KPI's were achieved within these objectives. Bonus criteria is linked to the stretched targets and cost control. All business plans and KPI's are reviewed by Charity Managers, Managing Director, and Finance Director.

Support from Bauer Radio Limited

We are very grateful for the continued support that Cash for Kids receives from Bauer Media. The on-air exposure they give to us increases our fundraising and demonstrates to our donors how their money is helping local children. In addition, we are supported by Bauer HR, Legal, Production and IT Teams. Sally Aitchison (Managing Director) and Emma Brown (Marketing and Communications Director) are 100% funded by Bauer Media. This is a huge CSR commitment from Bauer Media.

Recruitment and Appointment of Trustees

Until otherwise determined by the members, the number of trustees shall not be less than three nor more than ten and shall consist of up to six nominated trustees and up to four co-opted trustees. The nominated trustees are appointed by the members and the co-opted trustees are nominated by the other trustees.

When appointing new Trustees, our focus is to ensure that we find the people best placed to help the charity. Consideration is given to what skills we would like new trustees to bring. This could be anything from operational or frontline experience to fundraising, accounting, policy of legal knowledge.

BAUER RADIO'S CASH FOR KIDS CHARITIES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of Bauer Radio's Cash for Kids Charities for the purpose of company law, 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).

Company Law requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charitable company for that year.

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 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that Tree Accountancy Limited be reappointed as auditor of the company will be put at a General Meeting.

Conclusion

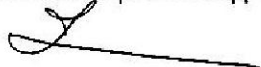
I would also like to share how proud we are that Cash for Kids have been voted the UK's 6th most loved children's charity in the Brand Vue annual survey. We have moved up 3 places from 2021 and sit ahead of many national children's charities. This is a survey carried out by Savanta with a sample of 60,000 people.

We offer donors integrity and visibility, strong governance, and a high contribution level.

I would like to thank the full Cash for Kids team for their outstanding response in 2022. Their passion and commitment were the key to making a difference to so many struggling families.

I would also like to thank everyone who donated and worked with us across the year. We couldn't have done it without that support.

The trustees' report was approved by the Board of Trustees.



.....
S Aitchison MBE
Trustee

Date: 20/09/2023

BAUER RADIO'S CASH FOR KIDS CHARITIES

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BAUER RADIO'S CASH FOR KIDS CHARITIES

Opinion

We have audited the financial statements of Bauer Radio's Cash for Kids Charities (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BAUER RADIO'S CASH FOR KIDS CHARITIES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BAUER RADIO'S CASH FOR KIDS CHARITIES

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

The nature of the industry and sector in which the company operates; the control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets.

- The outcome of enquiries of local management and parent company management, including whether management was aware of any instances of non-compliance with laws and regulations, and whether management had knowledge of any actual, suspected, or alleged fraud
- Supporting documentation relating to the Company's policies and procedures for:
 - Identifying, evaluating, and complying with laws and regulations
 - Detecting and responding to the risks of fraud
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- The outcome of discussions amongst the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.
- The legal and regulatory framework in which the Company operates, particularly those laws and regulations which have a direct effect on the financial statements, such as the Companies Act 2006, pensions and tax legislation, or which had a fundamental effect on the operations of the Company, including General Data Protection requirements, and Anti-bribery and Corruption.

BAUER RADIO'S CASH FOR KIDS CHARITIES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BAUER RADIO'S CASH FOR KIDS CHARITIES

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with the provisions of those relevant laws and regulations which have a direct effect on the financial statements.
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Evaluation and testing of the operating effectiveness of management's controls designed to prevent and detect irregularities.
- Enquiring of management about any actual and potential litigation and claims.
- Performing analytical procedures to identify any unusual or unexpected relationships which may indicate risks of material misstatement due to fraud. We have also considered the risk of fraud through management override of controls by:
 - Testing the appropriateness of journal entries and other adjustments. We have tested a sample of manual journals which may pose a heightened risk of material misstatement, whether due to fraud or error.
 - Challenging assumptions made by management in their significant accounting estimates, and assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
 - Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of them. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

Nicholas Ian Hynes FCCA (Senior Statutory Auditor)
for and on behalf of Tree Accountancy Limited

Chartered Certified Accountants & Registered Auditors

Tree Accountancy Limited
29/09/23
Chartered Certified Accountants
3rd Floor, Eastgate
Castle Street
Castlefield
M3 4LZ

BAUER RADIO'S CASH FOR KIDS CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and sponsorships | 2 | 911,326 | 9,198,293 | 10,109,619 | 917,677 | 9,283,176 | 10,200,853 |
| Charitable activities | 3 | 2,308,642 | 1,551,456 | 3,860,098 | 2,014,254 | 1,280,880 | 3,295,134 |
| Investments | 4 | 2,793 | - | 2,793 | 4,320 | 680 | 5,000 |
| Total income | | 3,222,761 | 10,749,749 | 13,972,510 | 2,936,251 | 10,564,736 | 13,500,987 |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 1,672,205 | - | 1,672,205 | 1,263,463 | - | 1,263,463 |
| Charitable activities | 6 | 1,274,027 | 10,832,819 | 12,106,846 | 1,288,492 | 10,740,894 | 12,029,386 |
| Total expenditure | | 2,946,232 | 10,832,819 | 13,779,051 | 2,551,955 | 10,740,894 | 13,292,849 |
| Net incoming/(outgoing) resources before transfers | | 276,529 | (83,070) | 193,459 | 384,296 | (176,158) | 208,138 |
| Gross transfers between funds | | 111,268 | (111,268) | - | - | - | - |
| Net income/(expenditure) for the year/ | | | | | | | |
| Net movement in funds | | 387,797 | (194,338) | 193,459 | 384,296 | (176,158) | 208,138 |
| Fund balances at 1 January 2022 | | 3,312,018 | 335,747 | 3,647,765 | 2,927,722 | 511,905 | 3,439,627 |
| Fund balances at 31 December 2022 | | 3,699,815 | 141,409 | 3,841,224 | 3,312,018 | 335,747 | 3,647,765 |

All income and expenditure derive from continuing activities.

The funds breakdown is shown in notes 16 and 17.

BAUER RADIO'S CASH FOR KIDS CHARITIES

BALANCE SHEET

AS AT 31 DECEMBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|------------------|-------------------------|------------------|-------------------------|
| Fixed assets | | | | | |
| Intangible assets | 11 | | 40,866 | | 32,151 |
| Tangible assets | 12 | | 16,243 | | 17,404 |
| | | | <u>57,109</u> | | <u>49,555</u> |
| Current assets | | | | | |
| Debtors | 13 | 559,285 | | 514,534 | |
| Cash at bank and in hand | | 4,080,155 | | 3,735,230 | |
| | | <u>4,639,440</u> | | <u>4,249,764</u> | |
| Creditors: amounts falling due within one year | 14 | (855,325) | | (651,554) | |
| Net current assets | | | <u>3,784,115</u> | | <u>3,598,210</u> |
| Total assets less current liabilities | | | <u><u>3,841,224</u></u> | | <u><u>3,647,765</u></u> |
| Income funds | | | | | |
| Restricted funds | 17 | | 141,409 | | 335,747 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 18 | 3,235,323 | | 2,903,788 | |
| General unrestricted funds | | <u>464,492</u> | | <u>408,230</u> | |
| | | | <u>3,699,815</u> | | <u>3,312,018</u> |
| | | | <u><u>3,841,224</u></u> | | <u><u>3,647,765</u></u> |

The financial statements were approved by the Trustees on 20/09/2023

S Aitchison MBE
Chair & Trustee

Company registration number 06424810

BAUER RADIO'S CASH FOR KIDS CHARITIES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|-----------|-----------|-----------|-----------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 21 | | 374,716 | | 348,299 |
| Investing activities | | | | | |
| Purchase of intangible assets | | (26,198) | | (22,584) | |
| Purchase of tangible fixed assets | | (6,386) | | (16,112) | |
| Investment income received | | 2,793 | | 5,000 | |
| Net cash used in investing activities | | | (29,791) | | (33,696) |
| Net cash used in financing activities | | | - | | - |
| Net increase in cash and cash equivalents | | | 344,925 | | 314,603 |
| Cash and cash equivalents at beginning of year | | | 3,735,230 | | 3,420,627 |
| Cash and cash equivalents at end of year | | | 4,080,155 | | 3,735,230 |

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Bauer Radio's Cash for Kids Charities is a private company limited by guarantee incorporated in England and Wales. The registered office is Hampdon House, Falcon Court, Preston Farm Industrial Estate, Stockton-On-Tees, TS18 3TS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Post balance sheet events

During the year end the charity has not continued to be affected by the COVID-19 outbreak. This has stopped affecting the charity's ability to generate income in the December 2022 financial year. Upon review of the charity's response and forward planning the charity has mitigated, as far as possible, the risks surrounding its ability to continue to operate. It has continued to freeze any unnecessary outgoings and advantage has been taken of grants and funding available.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income

The charity has no investments other than in UK bank deposit accounts held in the charities name. Interest is recognised as and when received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents & licences

Straight line over 5 years

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------------|
| Fixtures and fittings | 20% Straight line basis |
|-----------------------|-------------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Trade creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discount.

Fund structure

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and sponsorships

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|-----------------------|--------------------|------------------|-------------------|--------------------|------------------|-------------------|
| | 2022 £ | 2022 £ | 2022 £ | 2021 £ | 2021 £ | 2021 £ |
| Donations and gifts | | | | | | |
| Corporate sponsorship | 519,703 | 9,198,293 | 9,717,996 | 499,642 | 9,283,176 | 9,782,818 |
| | 391,623 | - | 391,623 | 418,035 | - | 418,035 |
| | <u>911,326</u> | <u>9,198,293</u> | <u>10,109,619</u> | <u>917,677</u> | <u>9,283,176</u> | <u>10,200,853</u> |
| Donations and gifts | | | | | | |
| Gifts in kind | - | 9,198,293 | 9,198,293 | - | 9,283,176 | 9,283,176 |
| Donations | 186,366 | - | 186,366 | 214,581 | - | 214,581 |
| Gift Aid | 332,843 | - | 332,843 | 285,061 | - | 285,061 |
| Other | 494 | - | 494 | - | - | - |
| | <u>519,703</u> | <u>9,198,293</u> | <u>9,717,996</u> | <u>499,642</u> | <u>9,283,176</u> | <u>9,782,818</u> |

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Income from fundraising activities

| | 2022 £ | 2021 £ |
|------------------------------------|-----------|-----------|
| Sales within charitable activities | 3,860,098 | 3,295,134 |
| Analysis by fund | | |
| Unrestricted funds | 2,308,642 | 2,014,254 |
| Restricted funds | 1,551,456 | 1,280,880 |
| | 3,860,098 | 3,295,134 |

| | 2022 £ | 2021 £ |
|-------------------------|-----------|-----------|
| Restricted funds | | |
| Mission Christmas | 849,967 | 635,014 |
| Schools | 79,214 | 462,678 |
| Sporting Events | 622,275 | 182,308 |
| Other | - | 880 |
| | 1,551,456 | 1,280,880 |

4 Investments

| | Unrestricted funds | Unrestricted funds | Restricted funds | Total |
|---------------------|-----------------------|-----------------------|---------------------|-----------|
| | 2022 £ | 2021 £ | 2021 £ | 2021 £ |
| Interest receivable | 2,793 | 4,320 | 680 | 5,000 |

5 Raising funds

| | Unrestricted funds | Unrestricted funds |
|----------------------------------|-----------------------|-----------------------|
| | 2022 £ | 2021 £ |
| <u>Fundraising and publicity</u> | | |
| Other fundraising costs | 1,278,122 | 554,008 |
| Staff costs | 394,083 | 709,455 |
| Fundraising and publicity | 1,672,205 | 1,263,463 |

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Raising funds

(Continued)

| | |
|-----------|-----------|
| 1,672,205 | 1,263,463 |
|-----------|-----------|

6 Expenditure on fundraising activities

| Total 2022 | Total 2021 |
|---------------|---------------|
|---------------|---------------|

| £ | £ |
|---|---|
|---|---|

| | | |
|------------------------------------|---------|---------|
| Staff costs | 919,526 | 344,978 |
| Depreciation and impairment | 25,044 | 8,141 |
| Rent and rates | 43,109 | 10,352 |
| Heat, light and power | 2,073 | 1,899 |
| Equipment hire and rental | 35,773 | 14,061 |
| Printing, stationery and telephone | 4,195 | 1,758 |
| Maintenance | 28,734 | 30,626 |
| Marketing | 34,342 | 20,075 |
| Audit and accountancy | 10,010 | 3,330 |
| Professional fees | 14,153 | 833 |
| Bank charges | 52,571 | 3,747 |
| Travel | 97,193 | 671 |
| Bad debt | 7,304 | - |

| | |
|-----------|---------|
| 1,274,027 | 440,471 |
|-----------|---------|

Grant funding of activities (see note 7)

| | |
|------------|------------|
| 10,832,819 | 11,588,915 |
|------------|------------|

| | |
|------------|------------|
| 12,106,846 | 12,029,386 |
|------------|------------|

Analysis by fund

Unrestricted funds

| | |
|-----------|-----------|
| 1,274,027 | 1,288,492 |
|-----------|-----------|

Restricted funds

| | |
|------------|------------|
| 10,832,819 | 10,740,894 |
|------------|------------|

| | |
|------------|------------|
| 12,106,846 | 12,029,386 |
|------------|------------|

7 Grants payable

| Total 2022 | Total 2021 |
|---------------|---------------|
|---------------|---------------|

| £ | £ |
|---|---|
|---|---|

Grants to institutions:

| | | |
|--------------------------------|--------|--------|
| Wheelchairs | 2,400 | 15,765 |
| Cerebral Palsy | 13,268 | 26,383 |
| Epilepsy | 942 | 4,371 |
| Sensory room equipment/ garden | 32,027 | 16,159 |
| Computer equipment | 2,245 | 8,369 |

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

| 7 | Grants payable | | (Continued) |
|---|---------------------------------------|-----------|-------------|
| | Read to Succeed/ literacy | 500 | 6,660 |
| | Mission Christmas GIK | 8,871,855 | 8,182,414 |
| | Mission Christmas cash | 243,989 | 635,014 |
| | Big Day Out/ family activities | 78,636 | 8,277 |
| | Autism | 17,667 | 17,692 |
| | Easter eggs | 482 | 3,455 |
| | Trikes/ go karts/ quad bikes | 2,678 | 7,121 |
| | Furniture | 3,548 | - |
| | Beds/ bedding | 7,091 | 911 |
| | Holidays | 749 | - |
| | Abuse/ neglect | 11,654 | 13,892 |
| | Special needs | 2,950 | 30,509 |
| | School/ clubs/ youth groups | 11,798 | 15,290 |
| | Primary school | 54,038 | 181,598 |
| | Sport | 734,623 | 570,520 |
| | Uniformed organisations | - | 8,151 |
| | Welfare | 21,958 | 11,682 |
| | Panto theatre | 4,306 | 15,247 |
| | Family | - | 2,600 |
| | Blind/ visually impaired | 9,452 | 1,680 |
| | Learning disabilities/ behavioural | - | 3,690 |
| | Cancer | 4,379 | 35,713 |
| | Educational | 46,781 | 9,453 |
| | Garden furniture/ play area | 24,931 | 1,831 |
| | Mental health | (2,317) | 3,409 |
| | Tickets for sporting events | 138,642 | 39,490 |
| | Clothing | 45,333 | 85,691 |
| | Nursery | 780 | 500 |
| | Neuro development | - | 209 |
| | Spina bifida | 1,800 | 3,000 |
| | Hospitals | 5,500 | 14,886 |
| | Respite homes | 3,000 | 4,600 |
| | Individual | - | - |
| | Hospice | 3,310 | 6,370 |
| | Downs syndrome | 6,215 | 6,140 |
| | Christmas party/ wishes | 2,170 | 1,300 |
| | Bereavement | 2,400 | 7,676 |
| | Day trips/ outings | 728 | 9,113 |
| | Disabilities | 75,545 | 23,312 |
| | Poverty | 57,328 | 34,417 |
| | Skills Development | 12,511 | 711 |
| | Refuge | - | 2,000 |
| | ADHD | 7,186 | 813 |
| | Secondary school | 26,535 | 42,104 |
| | Heart problems | - | 2,638 |
| | Holiday hunger | 13,275 | 15,706 |
| | Baby food/ equipment | - | 22,531 |
| | Communication aids | - | 1,200 |
| | Activity packs | 41,250 | 80,160 |
| | Children with parents with addictions | - | 270 |
| | Cystic fibrosis | 1,020 | 2,200 |

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

| 7 | Grants payable | (Continued) | |
|---|-----------------------|-------------------|-------------------|
| | Meningitis | 69,152 | 64,088 |
| | Mobility | 26,083 | 3,205 |
| | Residential | 8,318 | 3,188 |
| | Appliances | 1,673 | - |
| | Psychological illness | - | - |
| | Food | - | - |
| | Special Needs School | 12,282 | 11,274 |
| | CFK Appeal Covid-19 | - | 414,246 |
| | Winter fund | 1,820 | - |
| | Music/Therapy Room | 2,297 | - |
| | Blood Control Kits | 20,000 | - |
| | Baby Equipment/Food | 22,039 | - |
| | Mini Bus | 5,000 | - |
| | Deaf/Hearing Impaired | 3,852 | - |
| | Flooring | 600 | - |
| | Homeless | 865 | - |
| | | <u>10,832,819</u> | <u>11,588,915</u> |
| | Grants to individuals | - | - |

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|-------------------------|------------------|------------------|
| | <u>37</u> | <u>43</u> |
| Employment costs | 2022 | 2021 |
| | £ | £ |
| Wages and salaries | 1,173,364 | 943,103 |
| Social security costs | 105,999 | 82,777 |
| Other pension costs | 30,086 | 26,977 |
| Recruitment | 4,160 | 1,576 |
| | <u>1,313,609</u> | <u>1,054,433</u> |

There were no employees whose annual remuneration was more than £60,000.

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Intangible fixed assets

| | Patents & licences £ |
|------------------------------------|-------------------------|
| Cost | |
| At 1 January 2022 | 117,292 |
| Additions - separately acquired | 26,198 |
| At 31 December 2022 | 143,490 |
| Amortisation and impairment | |
| At 1 January 2022 | 85,141 |
| Amortisation charged for the year | 17,483 |
| At 31 December 2022 | 102,624 |
| Carrying amount | |
| At 31 December 2022 | 40,866 |
| At 31 December 2021 | 32,151 |

12 Tangible fixed assets

| | Fixtures and fittings £ |
|------------------------------------|----------------------------|
| Cost | |
| At 1 January 2022 | 57,031 |
| Additions | 6,386 |
| At 31 December 2022 | 63,417 |
| Depreciation and impairment | |
| At 1 January 2022 | 39,627 |
| Depreciation charged in the year | 7,547 |
| At 31 December 2022 | 47,174 |
| Carrying amount | |
| At 31 December 2022 | 16,243 |
| At 31 December 2021 | 17,404 |

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Debtors

| | 2022 £ | 2021 £ |
|--------------------------------------|----------------|----------------|
| Amounts falling due within one year: | | |
| Other debtors | 10,598 | - |
| Prepayments and accrued income | 548,687 | 514,534 |
| | <u>559,285</u> | <u>514,534</u> |

14 Creditors: amounts falling due within one year

| | Notes | 2022 £ | 2021 £ |
|-----------------|-------|----------------|----------------|
| Deferred income | 15 | 442 | 478 |
| Other creditors | | 854,883 | 651,076 |
| | | <u>855,325</u> | <u>651,554</u> |

Income received in 2022 in advance of an event in 2023 has been deferred to the 2023 financial year.

15 Deferred income

| | 2022 £ | 2021 £ |
|-----------------------|------------|------------|
| Other deferred income | <u>442</u> | <u>478</u> |

Deferred income is included in the financial statements as follows:

| | 2022 £ | 2021 £ |
|-------------------------------------|------------|------------|
| Deferred income is included within: | | |
| Current liabilities | <u>442</u> | <u>478</u> |
| Movements in the year: | | |
| Deferred income at 1 January 2022 | 478 | - |
| Released from previous periods | (36) | - |
| Resources deferred in the year | - | 478 |
| Deferred income at 31 December 2022 | <u>442</u> | <u>478</u> |

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 January 2021 | Movement in funds | | Balance at 1 January 2022 | Movement in funds | | Transfers | Balance at 31 December 2022 |
|------------------|------------------------------|-----------------------|-----------------------|------------------------------|-----------------------|-----------------------|-----------|-----------------------------------|
| | £ | Incoming resources | Resources expended | £ | Incoming resources | Resources expended | £ | £ |
| CFM | 158,238 | 318,993 | (325,051) | 152,180 | 382,968 | (406,817) | (111,268) | 17,063 |
| Downtown | 49,438 | 686,036 | (735,474) | - | 831,231 | (831,231) | - | - |
| Hallam | 39,149 | 1,185,757 | (1,187,733) | 37,173 | 830,129 | (833,588) | - | 33,714 |
| Hits | 208,640 | 1,205,509 | (1,295,285) | 118,864 | 1,217,509 | (1,283,757) | - | 52,616 |
| National | - | 271,681 | (271,681) | - | 294,987 | (294,987) | - | - |
| North East | 588 | 2,459,836 | (2,458,156) | 2,268 | 2,325,522 | (2,325,522) | - | 2,268 |
| Pulse | 26,621 | 618,204 | (621,095) | 23,730 | 683,132 | (684,482) | - | 22,380 |
| City | 6,291 | 1,654,907 | (1,661,198) | - | 1,844,555 | (1,844,555) | - | - |
| Rock | 14,354 | 479,942 | (493,278) | 1,018 | 464,840 | (453,004) | - | 12,854 |
| Viking | 3,768 | 430,964 | (434,218) | 514 | 390,040 | (390,040) | - | 514 |
| Wave 105 | - | 661,683 | (661,683) | - | 833,067 | (833,067) | - | - |
| Midlands | 4,818 | 456,999 | (461,817) | - | 491,729 | (491,729) | - | - |
| The Wave Swansea | - | 40,355 | (40,355) | - | 39,280 | (39,280) | - | - |
| Pirate | - | 93,870 | (93,870) | - | 120,760 | (120,760) | - | - |
| | 511,905 | 10,564,736 | (10,740,894) | 335,747 | 10,749,749 | (10,832,819) | (111,268) | 141,409 |

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Restricted funds

(Continued)

The specific purposes for which the funds are to be applied are as follows:

The purpose of each fund is to provide grants and support in the catchment area of the radio station to which it is associated with in line with the objectives of that fund.

- The balance held within CFM of £17,063 is made up of Give Us a Break Campaign which relates to funds raised from restricted superhero day events for a children's respite care home.
- The Kendal Middleton Jessop's trust fund held in Pulse/Aire was set up after Kendal was diagnosed with Neuroblastoma and in early 2020 Kendal was formally discharged from her consultant. As Kendal has been clear of Neuroblastoma for at least 5 years her family, after seeking medical advice, made a decision of what would happen to the funds that were raised for Kendal's treatment. £20,000 to stay in trust for Kendal as they have been told she will not be able to have children naturally due to the cancer so these funds would be used for IVF in the future. Remainder of the funds to go to Pulse 1 Cash for Kids to be distributed in our grants as Kendal's family wanted to help local children.

All other restricted funds have been raised by campaigns to help individuals within each station's local area. These funds are not yet required by the recipient and are therefore held by the charity until such date.

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Unrestricted funds

The income funds of the charity include the following unrestricted funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Balance at 1 January 2021 | Movement in funds | | | Movement in funds | | | Transfers | Balance at 31 December 2022 |
|------------------|------------------------------|-----------------------|-----------------------|------------------------------|-----------------------|-----------------------|---------|-----------|-----------------------------------|
| | £ | Incoming resources | Resources expended | Balance at 1 January 2022 | Incoming resources | Resources expended | £ | | |
| CFM | 126,201 | 114,437 | (106,564) | 134,074 | 130,523 | (126,361) | 111,268 | | 249,504 |
| Downtown | 884,422 | 558,377 | (369,383) | 1,073,416 | 475,878 | (378,407) | - | | 1,170,887 |
| Hallam | 145,590 | 142,123 | (137,022) | 150,691 | 173,336 | (169,254) | - | | 154,773 |
| Hlits | 255,299 | 301,606 | (267,447) | 289,458 | 330,440 | (358,904) | - | | 260,994 |
| Magic/ National | 219,161 | 59,554 | (90,526) | 188,189 | 213,507 | (155,844) | - | | 245,852 |
| Metro | 200,188 | 336,840 | (287,803) | 249,225 | 358,038 | (300,061) | - | | 307,202 |
| Aire | 316,269 | 210,446 | (202,689) | 324,026 | 187,202 | (202,658) | - | | 308,570 |
| City | 247,067 | 410,012 | (346,389) | 310,690 | 397,492 | (385,941) | - | | 322,241 |
| Rock | 127,492 | 160,347 | (159,788) | 128,051 | 183,184 | (164,173) | - | | 147,062 |
| Viking | 45,359 | 127,342 | (116,733) | 55,968 | 121,181 | (108,911) | - | | 68,238 |
| Wave 105 | 268,830 | 274,958 | (239,106) | 304,682 | 308,363 | (326,804) | - | | 286,241 |
| Midlands | 79,359 | 219,601 | (220,236) | 78,724 | 303,657 | (262,300) | - | | 120,080 |
| Pirate | 7,795 | 4,922 | (5,157) | 7,560 | 16,900 | (2,468) | - | | 21,992 |
| The Wave Swansea | 4,690 | 15,686 | (3,112) | 17,264 | 23,061 | (4,145) | - | | 36,180 |
| | 2,927,722 | 2,936,251 | (2,551,955) | 3,312,018 | 3,222,761 | (2,946,232) | 111,268 | | 3,699,815 |

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Analysis of net assets between funds

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 December 2022 are represented by: | | | | | | |
| Intangible fixed assets | 40,866 | - | 40,866 | 32,151 | - | 32,151 |
| Tangible assets | 16,243 | - | 16,243 | 17,404 | - | 17,404 |
| Current assets/(liabilities) | 3,784,115 | - | 3,784,115 | 3,598,210 | - | 3,598,210 |
| | <u>3,841,224</u> | <u>-</u> | <u>3,841,224</u> | <u>3,647,765</u> | <u>-</u> | <u>3,647,765</u> |

20 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Bauer Radio Limited

During the year costs have been recharged in relation to salaries, national insurance, pension contributions and other expenses for staff of the charity from its corporate member, Bauer Radio Limited to the value of £1,410,168 (2021 - £1,149,926). At the balance sheet date the amount due to/from Bauer Radio Limited was £Nil (20201- £Nil).

The ultimate controlling party is Bauer Radio Limited as the corporate member of the charity. In addition there is support from all of Bauer radio stations along with no charge being transferred to the charity for their use within their office spaces.

| 21 Cash generated from operations | 2022 £ | 2021 £ |
|---|----------------|----------------|
| Surplus for the year | 193,459 | 208,138 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (2,793) | (5,000) |
| Depreciation and impairment of tangible fixed assets | 25,044 | 8,141 |
| Movements in working capital: | | |
| (Increase) in debtors | (44,751) | (514,534) |
| Increase in creditors | 203,807 | 651,076 |
| (Decrease)/increase in deferred income | (36) | 478 |
| Cash generated from operations | <u>374,730</u> | <u>348,299</u> |

BAUER RADIO'S CASH FOR KIDS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Analysis of changes in net funds

The charity had no debt during the year.