

**BRISTOL COMMUNITY FM LTD**  
**FINANCIAL STATEMENTS**

**31 MARCH 2022**

**Company Registration Number 05377534**  
**Charity Number 1123827**



# **BRISTOL COMMUNITY FM LTD**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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<b>CONTENTS</b>	<b>PAGE</b>
Reference and administration details of the charity and its advisors	<b>2</b>
Trustees annual report	<b>3 to 5</b>
Independent Examiners Report	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Balance sheet	<b>8</b>
Notes to the financial statements	<b>9 to 14</b>

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## **BRISTOL COMMUNITY FM LTD**

### **Reference and administration details of the charity and its advisors**

**YEAR ENDED 31 MARCH 2022**

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#### **Status**

Bristol Community FM Ltd is a company ltd by guarantee (registration number 05377534) incorporated on 28<sup>th</sup> February 2005 and granted charitable status by the Charity Commission on 22<sup>nd</sup> April 2008 under number 1123827.

#### **Directors and Trustees**

The Board of Directors, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are collectively referred to as the trustees.

#### **Trustees**

Sherrie Eugene-Hart  
Philip Vickery  
Jeremy Cowhig  
Michael Macmahon

#### **Registered Office**

Easton Community Centre, Kilburn Street, Easton, Bristol, BS5 6AW

#### **Independent Examiner**

Joanne Trowbridge MAAT,  
Bristol Community Accountants CIC,  
The Park, Daventry Road,  
Knowle, Bristol,  
BS4 1DQ

#### **Bankers**

HSBC, Grosvenor Court, 149 Whiteladies Road, Bristol, BS8 2RR

# **BRISTOL COMMUNITY FM LTD**

## **Reference and administration details of the charity and its advisors**

### **YEAR ENDED 31 MARCH 2022**

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The Trustees present their report and the unaudited financial statements of the charity for the year ended 31<sup>st</sup> March 2022.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

### **Structure, Governance and Management**

The number of directors, not including persons co-opted in accordance with article 31 shall not be more than twelve nor less than three. Directors are elected for a two year term after which they are eligible to stand for re-election.

### **Public Benefit**

In shaping the objectives for the year and planning activities, the trustees have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Objectives and activities**

#### *Objects 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 Bristol 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 interests 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 education and training in audio and general broadcasting skills.
- To promote racial harmony in the city of Bristol by promoting knowledge and understanding in particular but not exclusively of the diversity of heritage, history and cultures within the community.
- Any other charitable purpose agreed by special resolution under the articles of the company, and notified to, and accepted by the Charity Commission as charitable.

## **BRISTOL COMMUNITY FM LTD**

### **Reference and administration details of the charity and its advisors**

#### **YEAR ENDED 31 MARCH 2022**

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#### **Summary of the main achievements of the charity during the year**

The Trustees were generally happy with the standard of output, programming and the overall presentation achieved by BCfm.

The main programmes of breakfast, midday and drive have all be maintained under difficult circumstances with a compliment of diverse output reflecting the rich diversity of Bristol. Broadcasting environment has continued to be challenging at times with some remote from home working necessary to ensure covid safety. We've also invested in tech to ensure our digital offer is reflective of the increased demands of DAB and online listening that now accounts for over 55% of listening nationally.

The charity also sustained itself financially over the 2021-2022. The bank balance at the start of the period was £9,546. The bank and cash held balance at the end of the period was £25,261. Operating costs were £76,980.00. These outgoings were covered by donations and through revenue received from commercial advertisers and their agencies. Income was also generated from publicly funded campaigns, on behalf of NHS England, Bristol City Council and Avon & Somerset Police. Additional funding was received from Covid 19 Emergency Support and Resourcing Racial Justice.

For the second year running, managing Covid risks and keeping the station on air with a full schedule has been extremely difficult. Technical issues, safeguarding issues, programming and funding have all been very challenging.

The addition of the HLF podcast projects have injected a new impetus and purpose around the organisation with several major media partners recognising our organisations strong links to the community. The unique ability to capture previously untold oral history from a diverse range of voices has been critical in establishing BCFM as a highly fundable and credible media outlet.

Training has also been a major part of our work this year with over 200 individuals benefitting in some way from the variety of short and long form courses we've facilitated.

Outgoings were kept to the absolute minimum and The Trustees have been especially grateful to the technical team for daily attendance and maintenance work.

#### **Reserves policy and risk management**

There is currently no major risk factor in terms of operations. Expenditure on staff has always been dependant on grant funding. We are aware of the need to constantly fundraise and secure new service level agreements, however, we are self-sufficient and have no core funding, meaning not much scope to currently create any reserves.

## **BRISTOL COMMUNITY FM LTD**

### **Reference and administration details of the charity and its advisors**

**YEAR ENDED 31 MARCH 2022**

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#### **Trustees' responsibilities in relation to the financial statements**

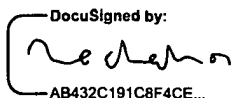
The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its 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;
- make judgments 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 business.

The trustees are responsible for keeping proper 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.

Approved by the trustees and signed on their behalf by:

DocuSigned by:  
  
AB432C191C8F4CE...

12/16/2022

date .....2022

Michael Macmahon - Trustee

**BRISTOL COMMUNITY FM LTD**  
**INDEPENDENT EXAMINERS REPORT**  
**YEAR ENDED 31 MARCH 2022**

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I report on the accounts of the company for the year ended 31<sup>st</sup> March 2022 which are set out on pages 7 to 14.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

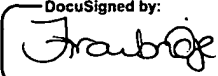
**Independent examiner's statement**

I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Joanne Trowbridge MAAT

DocuSigned by:  
  
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16/12/2022  
.....2022

Bristol Community Accountants CIC,  
The Park, Daventry Road,  
Knowle,  
Bristol,  
BS4 1DQ

**BRISTOL COMMUNITY FM LTD****STATEMENT OF FINANCIAL ACTIVITIES (Including Income  
and Expenditure Account)****YEAR ENDED 31 MARCH 2022**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming and Endowments from:</b>					
Donations and legacies	<b>2</b>	14,664	49,598	64,262	39,712
Charitable activities	<b>3</b>	3,106	-	3,106	-
Other trading activities	<b>4</b>	21,945	-	21,945	16,891
<b>Total</b>		<b>39,715</b>	<b>49,598</b>	<b>89,313</b>	<b>56,603</b>
<b>Expenditure On:</b>					
Charitable activities	<b>6</b>	32,756	44,224	76,980	56,038
Other	<b>7</b>	1,357	-	1,357	1,010
<b>Total</b>		<b>34,113</b>	<b>44,224</b>	<b>78,337</b>	<b>57,048</b>
<b>Net income/(expenditure)</b>		<b>5,602</b>	<b>5,374</b>	<b>10,976</b>	<b>(445)</b>
Gross transfers between funds		(1,040)	1,040	-	-
<b>Total funds brought forward</b>		<b>11,611</b>	<b>1,955</b>	<b>13,566</b>	<b>14,011</b>
<b>Total funds carried forward</b>	<b>14</b>	<b>16,173</b>	<b>8,369</b>	<b>24,542</b>	<b>13,566</b>

All of the activities of the charity are classed as continuing

The notes on pages 9 to 14 form part of these financial statements

As required by paragraph 4.67 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

\*\* See note 15 for full comparative for 2021

**BRISTOL COMMUNITY FM LTD****BALANCE SHEET****YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	10	-	4,655
Cash at bank and in hand		25,261	9,546
		<u>25,261</u>	<u>14,201</u>
<b>Creditors : Amounts falling due within one year</b>	11	(719)	(635)
Net current assets		<u>24,542</u>	<u>13,566</u>
<b>Net assets</b>		<u>24,542</u>	<u>13,566</u>
<b>Funds</b>			
Restricted funds	14	8,369	1,955
Unrestricted funds	14	16,173	11,611
		<u>24,542</u>	<u>13,566</u>

The directors are satisfied that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

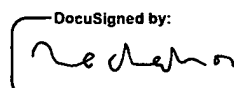
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

12/16/2022

These financial statements were approved by the trustees on ..... and are signed on their behalf by:

DocuSigned by:  
  
 .....AB432C191C8F4CE.....  
 Michael Macmahon  
 Director

**The notes on pages 9 to 14 form part of these financial statements**

## **BRISTOL COMMUNITY FM LTD**

### **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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#### **1 Accounting policies**

- a) These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019) - (Charities SORP(FRS 102)) and with the Charities Act 2011 and Companies Act 2006.

- b) The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern, which the trustees consider appropriate, having considered the progress that has been made in identifying additional sources of income and the continued ability of the charity to satisfy its creditors and funders. There are no material uncertainties about the charitable company's ability to continue as a going concern at this time.
- c) The charity meets the definition of a public benefit entity as defined by FRS 102.
- d) Income from donations is included in income when these are receivable, except as follows:
- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
  - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition have been met.
- e) Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.
- f) Most expenditure is directly attributable to specific activities, and have been included in those cost categories. Support cost has been allocated 100% towards the charitable activities of the charity.
- g) Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.
- h) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- i) 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.
- j) The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**BRISTOL COMMUNITY FM LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2022****Income and Endowments From:****2 Donations and Legacies**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Donations	264	-	264	248
Fundraising events	-	-	-	163
Grants	14,400	49,598	63,998	39,301
	<u>14,664</u>	<u>49,598</u>	<u>64,262</u>	<u>39,712</u>

*Donation and legacies prior year*

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>
Donations	248	-	248
Fundraising events	163	-	163
Grants	<u>7,900</u>	<u>31,401</u>	<u>39,301</u>
	<u>8,311</u>	<u>31,401</u>	<u>39,712</u>

**3 Charitable Activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Service contracts	3,106	-	3,106	-
	<u>3,106</u>	<u>-</u>	<u>3,106</u>	<u>-</u>

*Charitable activities prior year - all unrestricted***4 Other Trading activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Advertising	<u>21,945</u>	<u>-</u>	<u>21,945</u>	<u>16,891</u>

*Other trading activities prior year - all unrestricted*

**BRISTOL COMMUNITY FM LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2022****5 Government Grants**

The charitable company received government grants, defined as funding from Bristol City Council and the National Heritage Lottery Fund to fund charitable activities. The total value of such grants in the period ended 31 March 2022 was £44,198 (2021: £14,301). There are no unfulfilled conditions of contingencies attaching to these grants in the current or prior years.

**Expenditure On:****6 Charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Equipment, hire and maintenance	5,565	3,119	8,684	5,555
Volunteers and expenses	7,606	820	8,426	6,129
Subscriptions and licence fees	6,143	100	6,243	3,292
Telephone	82	-	82	864
Insurance	1,109	-	1,109	978
Website & streaming	905	253	1,158	549
Office costs	1,106	10	1,116	432
Production costs	6,744	35,546	42,290	28,491
Rent	-	3,286	3,286	3,881
Sales commission	1,400	-	1,400	2,567
Contract & Training services	2,096	1,090	3,186	-
Bad debt	-	-	-	3,300
	<b>32,756</b>	<b>44,224</b>	<b>76,980</b>	<b>56,038</b>

*Charitable activities prior year*

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>
<i>Equipment, hire and maintenance</i>	1,358	4,197	5,555
<i>Volunteers and expenses</i>	302	5,827	6,129
<i>Subscriptions and licence fees</i>	1,530	1,762	3,292
<i>Telephone</i>	864	-	864
<i>Insurance</i>	978	-	978
<i>Website &amp; streaming</i>	521	28	549
<i>Office costs</i>	139	293	432
<i>Production costs</i>	2,222	26,269	28,491
<i>Rent</i>	1,803	2,078	3,881
<i>Sales commission</i>	2,567	-	2,567
<i>Bad debt</i>	3,300	-	3,300
	<b>15,584</b>	<b>40,454</b>	<b>56,038</b>

**BRISTOL COMMUNITY FM LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2022****12 Related Party Transactions**

The trustees have considered personal and other interests, in which as a result of a decision made, an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

During the year, the charity paid £16,087 (2021: £13,384) to Pat Hart in respect of fees for administration of the Radio Station, work on behalf of restricted projects and reimbursement of expenses incurred during the year. Pat Hart is the partner of Sherri Eugene-Hart, a trustee of the charity.

Other than disclosed above, there have been no other related party transactions during the year (2021: £nil)

**13 Trustee expenses & Reimbursement**

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil) No trustees were reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

**14 Movement in funds**

	At 01-Apr 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31-Mar 2022 £
<b>Restricted funds</b>					
Your Bristol Life Project	-	15,099	(26,229)	-	(11,130)
Covid 19 Emergency Support	-	19,499	-	-	19,499
Resourcing Racial Justice	1,955	15,000	(17,995)	1,040	-
	<u>1,955</u>	<u>49,598</u>	<u>(44,224)</u>	<u>1,040</u>	<u>8,369</u>
<b>Unrestricted funds</b>					
General funds	11,611	39,715	(34,113)	(1,040)	16,173
<b>Total funds</b>	<u>13,566</u>	<u>89,313</u>	<u>(78,337)</u>	<u>-</u>	<u>24,542</u>

**Purpose of restricted funds**

National Heritage Lottery - Your Bristol Life project  
 National Heritage Lottery - Covid 19 Emergency support  
 Prism The Gift - Resourcing Racial Justice

**Funds in deficit:**

Your Bristol Life Project - Expenses incurred in advance of funding being received from the National Heritage Lottery

**BRISTOL COMMUNITY FM LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2022****7 Other**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent examiner's fee	499	-	499	479
Accountancy fee	358	-	358	156
Late filing fee	500	-	500	375
	<u>1,357</u>	<u>-</u>	<u>1,357</u>	<u>1,010</u>

*Other prior year - all unrestricted***8 Net incoming resources for the year****This is stated after charging:**

	2022 £	2021 £
Independent examiner's fee	<u>499</u>	<u>479</u>

**9 Taxation**

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

**10 Debtors**

	2022 £	2021 £
Trade debtors	-	4,655
	<u>-</u>	<u>4,655</u>

**11 Creditors: amounts falling due within one year**

	2022 £	2021 £
Accruals and deferred income		
Accruals	719	635
	<u>719</u>	<u>635</u>

**BRISTOL COMMUNITY FM LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2022****15 Analysis of Charitable Funds - Previous Year (as required by paragraph 4.2. of the SORP)**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
<b>Incoming and Endowments from:</b>				
Donations and legacies	<b>2</b>	16,107	27,130	39,712
Charitable activities	<b>3</b>	7,200	-	-
Other Trading activities	<b>4</b>	3,857	-	16,891
Other	<b>5</b>	10,500	-	-
		<u>37,664</u>	<u>27,130</u>	<u>56,603</u>
<b>Expenditure On:</b>				
Charitable activities	<b>5</b>	33,901	18,071	56,038
Other	<b>6</b>	539	-	1,010
		<u>34,440</u>	<u>18,071</u>	<u>57,048</u>
Net income/(expenditure)		3,224	9,059	(445)
Total funds brought forward		613	1,115	14,011
Total funds carried forward		<u>3,837</u>	<u>10,174</u>	<u>13,566</u>

**16 Analysis of net assets between funds**

	<b>General Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Cash at Bank and In Hand	16,892	8,369	25,261
Other Net Current Assets/Liabilities)	(719)	-	(719)
	<u>16,173</u>	<u>8,369</u>	<u>24,542</u>

**Analysis of net assets between funds - previous year**

	<b>General Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Cash at Bank and In Hand	(628)	10,174	9,546
Other Net Current Assets/Liabilities)	4,020	-	4,020
	<u>3,392</u>	<u>10,174</u>	<u>13,566</u>

**17 Company limited by guarantee**

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.