

Company Registration No:'05377534

**BRISTOL COMMUNITY FM LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Charity Number 1123827

Archie & Kingsley Associates
62 Wootton Road
St Annes
Bristol
BS4 4AL

BRISTOL COMMUNITY FM LTD
CONTENTS
FOR THE YEAR ENDED 31 MARCH 2024

Legal and Administrative Information	1
Trustee's Annual Report	2 - 3
Independent Examiner's Report	4
Statement of financial Activities (including income & expenditure)	5
Balance Sheet	6 - 7
Notes to the financial statements	8- 13

BRISTOL COMMUNITY FM LTD

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2024

Bristol Community FM Ltd is a company limited by guarantee and governed by its Memorandum and Articles of Association since 28 February 2005 and received charitable status on 22 April 2008.

The Bristol Community FM Ltd is registered as a charity with the Charity Commission under registration number 05377534 and Companies House number 1123827.

Registered Office

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

Board of Trustees

Philip Vickery	Chair
Sherrie Eugene-Hart	Secretary
Myra Johnson	Treasurer
Jeremy Cowhig MBE	
Rebecca Whitmore	
Kirsten Lass	

Bankers

Metro Bank
40-46 Broadmead
Bristol BS1 3HB

Examiners

Archie & Kingsley Associates
62 Wootton Road
St Annes
Bristol
BS4 4AL

BRISTOL COMMUNITY FM LTD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees are pleased to present their annual directors' report, together with the financial statements of the charity, for the year ended 31st March 2024 which are also prepared to meet the requirements for a directors' report for Companies Act purposes.

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 small charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 01 January 2015).

The trustees are pleased that this past financial year has been positive from a broadcasting perspective with more presenters coming back into the studio and even more face to face training taking place for both existing volunteers and new ones.

Bristol Community FM continues to be the community station of choice for those looking to gain experience or a career in broadcasting. This has been due in part by the example set and calibre of our management team who work, produce and train at a high level for both BBC and other respected broadcast organisations.

A main aim of the team has been to create a more sustainable breakfast offer that features a regular presenter rather than different ones.

Broadcasting environment has continued to be challenging this year with more offers available to our listeners from both podcasts and other new stations arriving on air, however our podcast and on demand offer has improved and continues to do so in line with recognising the changing needs and trends of local listening habits..

The charity sustained itself financially over the 2023-2024 period with both commercial revenue and HLF project funding.

Outgoings were covered by donations and through revenue received from commercial advertisers and their agencies.

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
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. State whether applicable UK Accounting Standards have been followed, subject to any
4. Material departures disclosed and explained in the financial statements, and
5. Prepare the financial statements on the going concern basis unless it is inappropriate
6. 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.

Approval

This report was approved by the Trustees on 2024, and signed on its behalf.

Sherrie Eugene-Hart

Company Secretary

..... Date

Philip Vickery

Chairman

..... Date

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

BRISTOL COMMUNITY FM LTD
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

I report on the accounts of the Company for the year ended 31 March 2024, which are set out on pages 7 to 16, Charity no: 1123827.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

Have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:..... Date:.....

Peninah Achieng-Kindberg (CPFA)
Archie & Kingsley Associate
62 Wootton Road
St Annes
Bristol
BS4 4AL

BRISTOL COMMUNITY FM LTD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Incoming resources					
Income Resources from Donations and Grants	2	500.00	30,410	30,910	144,225
Income Resources from Charitable Activities	3	-	-	-	-
Income Resources from Other Trading Activities	4	18,037	-	18,037	7,396
Total Incoming resources		18,537	30,410	48,946	151,621
Resources Expended					
Cost of generating funds				-	-
Charitable activities	6	22,534	32,439	54,974	161,708
Other Cost	7	750.00	-	750.00	2,357
Total resources expended		23,284	32,439	55,724	164,065
Net incoming resources		(4,748)	(2,030)	(6,777)	(12,444)
Total funds at 1st April 2023		(1,219)	13,317	12,098	24,542
Gross transfers between funds					
Other recognised gains or losses (adjustments for depreciation previous years)				-	
Total funds at 31st March 2024	13	(5,967)	11,288	5,321	12,098

All of the activities of the charity are classed as continuing
The notes on pages 11 to 16 form part of these financial statements

BRISTOL COMMUNITY FM LTD
CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets			
Tangible Assets		977	1,466
	10	<u>977</u>	<u>1,466</u>
Current Assets			
Debtors	11	-	-
Cash at bank and in hand	15	<u>5,094</u>	<u>11,856</u>
		5,094	11,856
Current Liabilities			
Creditors		750	1,224
Amounts falling due within one year	12		
Deferred Income		<u>750</u>	<u>1,224</u>
		750	1,224
Net current assets		<u>4,344</u>	<u>10,632</u>
Net assets		<u>5,321</u>	<u>12,098</u>
Funds			
Restricted Funds	13	11,788	13,317
Unrestricted Funds	13	<u>(6,467)</u>	<u>(1,219)</u>
		5,321	12,098

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.

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

.....
Philip Vickery

The notes on pages 11 to 16 form part of these financial statements

1. Accounting Policies

(1.1) Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bristol Community FM Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

- (1.2) These financial statements consolidate the results of the Charity and its wholly owned trading arm on a line-by-line basis and balances between the two arms have been eliminated on consolidation.

(1.3) Income

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

Donations are recognised when the Charity has been notified in writing of both the amount and the settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds.

(1.4) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

(1.5) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Studio Equipment – 25% straight line
Office Equipment – 25% per annum

Assets	Years
Studio Equipment	4
Office Equipment	4

(1.6) Fund Accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

BRISTOL COMMUNITY FM LTD

Financial statements

FOR THE YEAR ENDED 31 MARCH 2024

*Notes to the financial statements***2 Income resources from donations and grants**

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Donations	2,684	-	2,684	132
Grants	500	30,410	30,910	144,093
	3,184	30,410	33,594	144,225

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations	132	-	132
Grants	500	143,593	144,093
	632	143,593	144,225

3 Income resources from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Service Contract			-	-
	-	-	-	-

Charitable activities prior year - All unrestricted

4 Income resources from other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
On air advertisement	14,853	-	14,853	7,396
	14,853	-	14,853	7,396

Other trading activities prior year - All unrestricted

BRISTOL COMMUNITY FM LTD

Financial statements

FOR THE YEAR ENDED 31 MARCH 2024

*Notes to the financial statements***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 2024 was £30,910 (2023: £143,593). There are no unfulfilled conditions of contingencies attaching to these grants in the current or prior years.

6 Resources Expended

	Unrestricted Funds Charitable Activities £	Restricted Funds Governance Activities £	Total Funds 2024 £	Total Funds 2023 £
Equipment, hire and maintenance	1,391	-	1,391	900
Volunteer expenses	6,452	-	6,452	4,579
Subscriptions and licence fees	4,984	-	4,984	8,859
Telephone	435	-	435	-
Insurance	1,119	-	1,119	987
Website & streaming	53	-	53	288
Office costs	-	-	-	-
Production cost	-	31,939	31,939	64,643
Project cost	-	-	-	70,000
Production cost	173	-	173	-
Project cost	-	500	500	-
Podcast Hosting	279	-	279	-
Advertising -Outgoing- Restricted	26	-	26	-
Online Teleconferencing	265	-	265	-
Compliance Cost	50	-	50	-
Room Hire	30	-	30	-
Rent	5,241	-	5,241	7,157
Sales commission	-	-	-	2,611
Contract & Training services	-	-	-	-
Consumables	-	-	-	26
ICT expenses	1,119	-	1,119	986
Transport & Travel	-	-	-	179
Bank Charges	10	-	10	4
Depreciation	489	-	489	489
	22,115	32,439	54,554	161,708

Charitable activities prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Equipment, hire and maintenance	900	-	900
Volunteer expenses	4,579	-	4,579
Subscriptions and licence fees	8,859	-	8,859
Telephone	-	-	0
Insurance	987	-	987
Website & streaming	288	-	288
Office costs	-	-	0
Production cost	610	64,034	64,643
Project cost	-	70,000	70,000
Rent	5,157	2,000	7,157
Sales commission	-	2,611	2,611
Contract & Training services	-	-	0
Consumables	26	-	26
ICT expenses	986	-	986
Transport & Travel	179	-	179
Bank Charges	4	-	4
Depreciation	489	-	489
	23,064	138,644	161,708

BRISTOL COMMUNITY FM LTD

Financial statements

FOR THE YEAR ENDED 31 MARCH 2024

*Notes to the financial statements***7 Other Cost**

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Independent examiner's fee	375		375	375
Accountancy fee	375		375	482
Late filing fee	-		-	1,500
	750	-	750	2,357

Other cost prior year -All unrestricted

8 Operating Profit

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Operating profit				
This is stated after charging				
Depreciation	489		489	977
Independent Examiners fee and other services	750	-	750	857
	1,239	-	1,239	1,834

9 Taxation

The charity is exempt from corporation tax on its charitable activities

BRISTOL COMMUNITY FM LTD

Financial statements

FOR THE YEAR ENDED 31 MARCH 2024

*Notes to the financial statements***10 Tangible fixed assets**

	Property Improvements	Studio Equipment	Furniture & Fitting	Total
	£	£	£	£
Cost				
At 1 April 2023				-
Additions	-	1,954	-	1,954
Disposals	-	-	-	-
At 31 March 2024	-	1,954	-	1,954
Accumulated depreciation				
At 1 April 2023		489		489
Charge for the year		489		489
At 31 March 2024	-	977	-	977
Net book value				
At 1 April 2023	-	1,466	-	1,466
At 31 March 2024	-	977	-	977

11 Debtors

Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
£	£	£	£
		-	-
		-	-
		-	-
-	-	-	-

12 Creditors

Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
£	£	£	£
Accruals		750	1,224
		750	1,224
	-	750	1,224

BRISTOL COMMUNITY FM LTD

Financial statements

FOR THE YEAR ENDED 31 MARCH 2024

*Notes to the financial statements***13 Movement of Funds**

	At 1.4.2023	Unrestricted Funds	Restricted Funds	Transfers/ Reserves	Total Funds
	£	Income Resources £	Outgoing Resources £	£	At 31.3.24 £
Restricted Funds					
Your Bristol Life Project	(6,182)	30,410	(30,465)		(6,237)
Covid 19 Emergency Support	19,499	-			19,499
Grant - Eastside community	-	500	(500)		-
Reourcing Racial Justice	-	-	(1,475)		(1,475)
City Funds Lp Funds	-	-			-
	13,317	30,910	(32,439)	-	11,788
	-				-
Unrestricted Funds					
General funds	(1,219)	18,037	(23,284)		(6,467)
	-				-
	12,098	48,946	(55,724)	-	5,321

Purpose of restricted funds

National Heritage Lottery - Your Bristol Life Project
Prism The Gift - Resourcing Racial Justice Project
National Heritage Lottery - Covid 19 Emergency Support
Bristol City Council - Quartet Community Foundation

14 Analysis of Charitable Funds - prior year (as required by paragraph 4.2. of the SORP)

	Note	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	2023 £
Incoming resources				
Income Resources from Donations and Grants	2	632	143,593	144,225
Income Resources from Charitable Activities	3	-	-	-
Income Resources from Other Trading Activities	4	7,396	-	7,396
Total Incoming resources		8,028	143,593	151,621
Resources Expended				
Cost of generating funds				-
Charitable activities	6	23,064	138,644	161,708
Other Cost	7	2,357	-	2,357
Total resources expended		25,420	138,644	164,065
Net incoming resources		(17,392)	4,948	(12,444)
Total funds at 31 March 2022		16,173	8,369.00	24,542
Gross transfers between funds				
Other recognised gains or losses (adjustments for depreciation previous years)				
Total funds at 30th March 2023	13	(1,219)	13,317	12,098

BRISTOL COMMUNITY FM LTD

Financial statements

FOR THE YEAR ENDED 31 MARCH 2024

*Notes to the financial statements***15 Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Tangible fixed assets	977		977	977
Cash at bank and at hand	5,094		5,094	11,856
Net current assets	4,344	-	4,344	10,127
	10,414	-	10,414	22,961

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	977.23		977
Cash at bank and at hand	11,856		11,856
Net current assets	10,127	-	10,127
	22,961	-	22,961

16 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 £12,370(2023: £16,087) 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 (2023: £Nil)

17 Trustee Expenses & Reimbursement

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £Nil) No trustees were reimbursed expenses during the year (2023: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

18 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.