

ACADEMY FM THANET

England & Wales · Charity number 1137249

Details

Status Registered

Legal form Charitable company

Company number [06854360](#)

Registered 2010-08-04

Register [View on the Charity Commission register](#)

Contact

Address The Royal Harbour Academy
Marlowe Way
Ramsgate
Kent
CT12 6FA

Phone 01843572538

Email debbie.day@academyfmthanet.com

Website www.academyfmthanet.com

Activities

Objects: (A) TO ADVANCE THE EDUCATION OF STUDENTS OF THE MARLOWE ACADEMY (AND SUCH OTHER EDUCATIONAL INSTITUTIONS AS THE TRUSTEES SHALL DECIDE FROM TIME TO TIME) AND THE INHABITANTS OF THE ISLE OF THANET IN RADIO COMMUNICATION, PRODUCTION AND BROADCASTING AND OTHER MEDIA SKILLS; AND (B) TO ADVANCE THE EDUCATION OF THE PUBLIC THROUGH RADIO BROADCASTS ON SUCH TOPICS THAT FURTHER CHARITABLE PURPOSES AS THE TRUSTEES SHALL DETERMINE, INCLUDING, BUT NOT LIMITED TO THE ADVANCEMENT OF HEALTH, THE RELIEF OF POVERTY AND SUCH OTHER PURPOSES THAT ARE CURRENTLY RECOGNISED AS CHARITABLE AND ANY NEW CHARITABLE PURPOSES.

Activities: TO ADVANCE THE EDUCATION OF MARLOWE ACADEMY STUDENTS (& SUCH OTHER EDUCATIONAL INSTITUTIONS AS THE TRUSTEES SHALL DECIDE FROM TIME TO TIME) AND INHABITANTS OF THANET AREA IN COMMUNICATION, BROADCASTING & OTHER MEDIA SKILLS AND TO PROMOTE COMMUNITY DEVELOPMENT AND CITIZENSHIP FOR THE BENEFIT OF THE PUBLIC THROUGH PROMOTION AND PROVISION OF A COMMUNITY RADIO STATION.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£49,530	£41,812	-	-
2024-03-31	£45,693	£45,247	-	-
2023-03-31	£46,572	£47,579	-	-
2022-03-31	£38,000	£52,000	-	-
2021-03-31	£43,687	£36,423	-	-

Trustees

Name	Role	Appointed
Victor Todd	Chair	2015-12-16
Christopher John West		2020-02-14
David Nigel Reeve Foley		2022-04-01
Garry Costain		2022-04-01

ACADEMY FM THANET

England & Wales - Charity number 1137249

Accounts

Charity registration number 1137249 (England and Wales)

Company registration number 06854360

ACADEMY FM THANET
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ACADEMY FM THANET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr V Todd Mr C J West Mr D Foley Mr G Costain Mr J R Lawson
Charity number	1137249
Company number	06854360
Registered office	The Royal Harbour Academy Upper Site Marlowe Way Ramsgate CT12 6FA
Independent examiner	Mark Hurdman BA (Hons) FCA 3 Lloyd Road Broadstairs Kent CT10 1HY

ACADEMY FM THANET

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

ACADEMY FM THANET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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

A. POLICIES AND OBJECTIVES

The charity operates a community radio station, based at the school premises of Royal Harbour Academy in Ramsgate, Kent. The station was launched in April 2010. The objectives of the charity are to improve student education and broaden the experience of the students who work with the station manager and to develop stronger links to the communities which it serves. Students are closely involved in all aspects of the station's activities. On 4 August 2010, Academy FM Thanet became a registered charity.

Public benefit

The trustees have considered the impact of the public benefit requirement including the guidance issued by the Charities Commission. The charity aims to actively advance the education of the Royal Harbour Academy students and inhabitants of the Thanet area.

B. VOLUNTEERS

The staff and volunteers of the station work closely with students of the Academy and with other schools to improve student education and broaden the experience of the students. The trustees of the charity would like to place on record their appreciation of its supporters who provided the necessary funding to enable the station to continue to operate.

Achievements and performance

Significant activities and achievements against objectives

The charity has continued to build on its strengths of engaging with the local community and has advanced its listener base and the education of students at the Royal Harbour Academy.

Financial review

A. RESERVES POLICY

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity whilst ensuring that excessive funds are not accumulated. In common with many other small charities, Academy FM Thanet is dependent on continuing donations from its supporters to enable it to continue its operations. The net assets as at 31 March 2025 amounted to £20,954 (2024 - £13,236).

B. SURPLUS

The charity realised a profit of £7,718 (2024 - £446) during the year and ended the year with a cash balance of £19,586 (2024 - £11,315).

Reserves policy

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 equivalent to between three and six month's expenditure. 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. This level of reserves has been maintained throughout the year.

ACADEMY FM THANET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

A. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a trust deed dated 20 March 2009.

The company is a registered charity number 1137249.

The Charity's memorandum and articles of association are the primary governing documents. The trustees meet as often as is required to take decisions affecting the operation of the charity but at a minimum of twice a year.

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed, will be provided with an information pack including the latest accounts and the Memorandum and Articles of Association and will be afforded the opportunity to undertake site visits to the radio station premises.

The trustees of the charity are as listed previously.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Although no specific trustee training programme exists, most of the trustees continue to have considerable exposure to educational or charitable matters.

D. RISK MANAGEMENT

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. Where appropriate, the trustees will act only after taking appropriate professional advice.

Plans for future periods

During the coming year the charity will seek to develop and further its links to the local community and its student educational activities.

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


.....

Mr V Todd

Trustee

Date: 15.12.25
.....

ACADEMY FM THANET

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ACADEMY FM THANET

I report to the trustees on my examination of the financial statements of Academy FM Thanet (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Mark Hurdman BA (Hons) FCA
Independent examiner

3 Lloyd Road
Broadstairs
Kent
CT10 1HY

Dated: 17/12/2025

ACADEMY FM THANET

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	18,273	12,171
Charitable activities	4	31,257	33,522
Total income		49,530	45,693
Charitable activities	5	41,812	45,247
Net income and movement in funds		7,718	446
Reconciliation of funds:			
Fund balances at 1 April 2024		13,236	12,790
Fund balances at 31 March 2025		20,954	13,236

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ACADEMY FM THANET

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	10		1,574		2,099
Current assets					
Debtors	11	1,856		1,646	
Cash at bank and in hand		19,586		11,315	
		21,442		12,961	
Creditors: amounts falling due within one year	12	(2,062)		(1,824)	
Net current assets			19,380		11,137
Total assets less current liabilities			20,954		13,236
The funds of the charity					
Unrestricted funds	13		20,954		13,236
			20,954		13,236


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 15.12.25


.....
Mr V Todd
Trustee

Company registration number 06854360 (England and Wales)

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Academy FM Thanet is a private company limited by guarantee incorporated in England and Wales. The registered office is The Royal Harbour Academy Upper Site, Marlowe Way, Ramsgate, CT12 6FA. The charity is a public benefit entity.

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" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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. 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.

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 or grantors 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.

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.

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

1.6 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:

Leasehold land and buildings	10% straight line
Equipment	25% reducing balance

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 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.

1.9 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.

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.

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

1.10 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	16,783	9,971
Membership fees	1,490	2,200
	<u>18,273</u>	<u>12,171</u>

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations		
Donations	12,934	16,254
Sponsorships	18,323	17,268
	<u>31,257</u>	<u>33,522</u>

5 Expenditure on charitable activities

	Expenses 2025 £	Expenses 2024 £
Direct costs		
Purchases	705	581
Light & heat	3,266	1,881
Repairs & maintenance	1,640	4,016
Insurance	1,890	1,927
Vehicle leasing/hire	386	665
Other motor/travel costs	1,626	962
Professional fees	5,879	5,990
Telephone	931	284
Depreciation	525	699
Advertising	492	1,222
Other charitable expenditure	24,472	27,020
	<u>41,812</u>	<u>45,247</u>
Analysis by fund		
Unrestricted funds	<u>41,812</u>	<u>45,247</u>

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,038	990

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, with the exception of Christopher West who received £4,559 for services provided.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	5	5

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold land and buildings £	Equipment £	Total £
Cost			
At 1 April 2024	6,460	53,811	60,271
At 31 March 2025	6,460	53,811	60,271
Depreciation and impairment			
At 1 April 2024	6,460	51,712	58,172
Depreciation charged in the year	-	525	525
At 31 March 2025	6,460	52,237	58,697
Carrying amount			
At 31 March 2025	-	1,574	1,574
At 31 March 2024	-	2,099	2,099

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,856	1,646

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	2,062	1,824

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	13,236	49,530	(41,812)	20,954
Previous year:				
	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	12,790	45,693	(45,247)	13,236

14 Related party transactions

The only related party transactions for the year are the amounts received by Christopher West totalling £4,559 for the year, for services provided to the charity. (2024 - none).

ACADEMY FM THANET

England & Wales - Charity number 1137249

Accounts

Charity registration number 1137249

Company registration number 06854360 (England and Wales)

ACADEMY FM THANET
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ACADEMY FM THANET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr V Todd Mr C J West Mr D Foley Mr G Costain Mr J R Lawson	(Appointed 13 April 2023)
Charity number	1137249	
Company number	06854360	
Registered office	C/O The Royal Harbour Academy Marlowe Way Ramsgate Kent England CT12 6NB	
Independent examiner	Levicks Mark Hurdman BA (Hons) FCA 3 Lloyd Road Broadstairs Kent CT10 1HY	

ACADEMY FM THANET

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

ACADEMY FM THANET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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

A. POLICIES AND OBJECTIVES

The charity operates a community radio station, based at the school premises of Royal Harbour Academy in Ramsgate, Kent. The station was launched in April 2010. The objectives of the charity are to improve student education and broaden the experience of the students who work with the station manager and to develop stronger links to the communities which it serves. Students are closely involved in all aspects of the station's activities. On 4 August 2010, Academy FM Thanet became a registered charity.

Public benefit

The trustees have considered the impact of the public benefit requirement including the guidance issued by the Charities Commission. The charity aims to actively advance the education of the Royal Harbour Academy students and inhabitants of the Thanet area.

B. VOLUNTEERS

The staff and volunteers of the station work closely with students of the Academy and with other schools to improve student education and broaden the experience of the students. The trustees of the charity would like to place on record their appreciation of its supporters who provided the necessary funding to enable the station to continue to operate.

Achievements and performance

Significant activities and achievements against objectives

The charity has continued to build on its strengths of engaging with the local community and has advanced its listener base and the education of students at the Royal Harbour Academy.

Financial review

A. RESERVES POLICY

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity whilst ensuring that excessive funds are not accumulated. In common with many other small charities, Academy FM Thanet is dependent on continuing donations from its supporters to enable it to continue its operations. The net assets as at 31 March 2024 amounted to £13,236 (2023 - £12,790)

B. SURPLUS

The charity realised a profit of £446 (2023 loss of £1,007) during the year and ended the year with a cash balance of £11,315 (2023 - £11,732)

Reserves policy

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 equivalent to between three and six month's expenditure. 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. This level of reserves has been maintained throughout the year.

ACADEMY FM THANET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

A. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a trust deed dated 20 March 2009.

The company is a registered charity number 1137249.

The Charity's memorandum and articles of association are the primary governing documents. The trustees meet as often as is required to take decisions affecting the operation of the charity but at a minimum of twice a year.

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed, will be provided with an information pack including the latest accounts and the Memorandum and Articles of Association and will be afforded the opportunity to undertake site visits to the radio station premises.

The trustees of the charity are as listed previously.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Although no specific trustee training programme exists, most of the trustees continue to have considerable exposure to educational or charitable matters.

D. RISK MANAGEMENT

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. Where appropriate, the trustees will act only after taking appropriate professional advice.

Plans for future periods

During the coming year the charity will seek to develop and further its links to the local community and its student educational activities.

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

..... V Todd

Mr V Todd
Trustee

Date: 3-12-24

ACADEMY FM THANET

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACADEMY FM THANET

I report to the trustees on my examination of the financial statements of Academy FM Thanet (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Levicks ✓

Mark Hurdman BA (Hons) FCA
3 Lloyd Road
Broadstairs
Kent
CT10 1HY

Dated: 10/12/24.....

ACADEMY FM THANET

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	12,171	13,192	300	13,492
Charitable activities	4	33,522	33,080	-	33,080
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		45,693	46,272	300	46,572
		<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities	5	45,247	38,399	9,180	47,579
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) and movement in funds		446	7,873	(8,880)	(1,007)
Reconciliation of funds:					
Fund balances at 1 April 2023		12,790	4,917	8,880	13,797
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2024		13,236	12,790	-	12,790
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ACADEMY FM THANET

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,099		2,798
Current assets					
Debtors	10	1,646		-	
Cash at bank and in hand		11,315		11,732	
		<u>12,961</u>		<u>11,732</u>	
Creditors: amounts falling due within one year	11	<u>(1,824)</u>		<u>(1,740)</u>	
Net current assets			<u>11,137</u>		<u>9,992</u>
Total assets less current liabilities			<u>13,236</u>		<u>12,790</u>
Net assets excluding pension liability			<u>13,236</u>		<u>12,790</u>
			=====		=====
The funds of the charity					
Unrestricted funds			<u>13,236</u>		<u>12,790</u>
			<u>13,236</u>		<u>12,790</u>
			=====		=====


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 31/2/24.....


.....
Mr V Todd
Trustee

Company registration number 06854360 (England and Wales)

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Academy FM Thanet is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O The Royal Harbour Academy, Marlowe Way, Ramsgate, Kent, CT12 6NB, England.

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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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. 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.

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 or grantors 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.

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.

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

1.6 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:

Leasehold land and buildings	10% straight line
Equipment	20% reducing balance

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 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.

1.9 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.

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.

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

1.10 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	9,971	-	9,971	11,392	-	11,392
KCC	-	-	-	-	300	300
Membership fees	2,200	-	2,200	1,800	-	1,800
	<u>12,171</u>	<u>-</u>	<u>12,171</u>	<u>13,192</u>	<u>300</u>	<u>13,492</u>

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations		
Donations	16,254	19,435
Sponsorships	17,268	13,645
	<u>33,522</u>	<u>33,080</u>

5 Expenditure on charitable activities

	Expenses 2024 £	Expenses 2023 £
Direct costs		
Purchases	581	1,689
Insurance	1,881	2,384
Vehicle leasing/hire	4,016	119
other motor/travel costs	1,927	2,167
Telephone	665	2,493
Printing postage and stationery	962	976
Advertising	5,990	6,796
Other office cost	284	243
Sundry	699	933
Other operating costs	1,222	914
Other charitable expenditure	27,020	28,865
	<u>45,247</u>	<u>47,579</u>
Analysis by fund		
Unrestricted funds	45,247	38,399
Restricted funds	-	9,180
	<u>45,247</u>	<u>47,579</u>

6 Trustees

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

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	5	5

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

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Leasehold land and buildings £	Equipment £	Total £
Cost			
At 1 April 2023	6,460	53,811	60,271
At 31 March 2024	6,460	53,811	60,271
Depreciation and impairment			
At 1 April 2023	6,460	51,013	57,473
Depreciation charged in the year	-	699	699
At 31 March 2024	6,460	51,712	58,172
Carrying amount			
At 31 March 2024	-	2,099	2,099
At 31 March 2023	-	2,798	2,798

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,646	-

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,824	1,740

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	12,790	45,693	(45,247)	13,236
	=====	=====	=====	=====
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	4,917	46,272	(38,399)	12,790
	=====	=====	=====	=====

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

ACADEMY FM THANET

England & Wales - Charity number 1137249

Accounts

Charity registration number 1137249

Company registration number 06854360 (England and Wales)

**ACADEMY FM THANET
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

LEVICKS
Chartered Accountants and Business Advisers



ACADEMY FM THANET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr V Todd Mr C J West Mr D Foley Mr G Costain	(Appointed 1 April 2022) (Appointed 1 April 2022)
Charity number	1137249	
Company number	06854360	
Independent examiner	Levicks 3 Lloyd Road Broadstairs Kent UK CT10 1HY	

ACADEMY FM THANET

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

ACADEMY FM THANET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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

A. POLICIES AND OBJECTIVES

The charity operates a community radio station, based at the school premises of Royal Harbour Academy in Ramsgate, Kent. The station was launched in April 2010. The objectives of the charity are to improve student education and broaden the experience of the students who work with the station manager and to develop stronger links to the communities which it serves. Students are closely involved in all aspects of the station's activities. On 4 August 2010, Academy FM Thanet became a registered charity.

Public benefit

The trustees have considered the impact of the public benefit requirement including the guidance issued by the Charities Commission. The charity aims to actively advance the education of the Royal Harbour Academy students and inhabitants of the Thanet area.

B. VOLUNTEERS

The staff and volunteers of the station work closely with students of the Academy and with other schools to improve student education and broaden the experience of the students. The trustees of the charity would like to place on record their appreciation of its supporters who provided the necessary funding to enable the station to continue to operate.

Achievements and performance

Significant activities and achievements against objectives

The charity has continued to build on its strengths of engaging with the local community and has advanced its listener base and the education of students at the Royal Harbour Academy.

Financial review

A. RESERVES POLICY

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity whilst ensuring that excessive funds are not accumulated. In common with many other small charities, Academy FM Thanet is dependent on continuing donations from its supporters to enable it to continue its operations. The net assets as at 31 March 2023 amounted to £12,790 (2022 - £13,797)

B. SURPLUS

The charity realised a loss of £1,007 (2022 loss of £5,854) during the year and ended the year with a cash balance of £11,732 (2022 - £11,878)

Reserves policy

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 equivalent to between three and six month's expenditure. 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. This level of reserves has been maintained throughout the year.

ACADEMY FM THANET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

A. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a trust deed dated 20 March 2009.

The company is a registered charity number 1137249.

The Charity's memorandum and articles of association are the primary governing documents. The trustees meet as often as is required to take decisions affecting the operation of the charity but at a minimum of twice a year.

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed, will be provided with an information pack including the latest accounts and the Memorandum and Articles of Association and will be afforded the opportunity to undertake site visits to the radio station premises.

The trustees of the charity are as listed previously.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Although no specific trustee training programme exists, most of the trustees continue to have considerable exposure to educational or charitable matters.

D. RISK MANAGEMENT

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. Where appropriate, the trustees will act only after taking appropriate professional advice.

Plans for future periods

During the coming year the charity will seek to develop and further its links to the local community and its student educational activities.

Mr V Todd

Mr D P Atherton

(Resigned 23 January 2023)

Mr C J West

Mr D Foley

(Appointed 1 April 2022)

Mr G Costain

(Appointed 1 April 2022)

Recruitment and appointment of trustees

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed, will be provided with an information pack including the latest accounts and the Memorandum and Articles of Association and will be afforded the opportunity to undertake site visits to the radio station premises.

The trustees of the charity are as listed previously.

ACADEMY FM THANET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Although no specific trustee training programme exists, most of the trustees continue to have considerable exposure to educational or charitable matters.

D. RISK MANAGEMENT

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. Where appropriate, the trustees will act only after taking appropriate professional advice.

Plans for future periods

During the coming year the charity will seek to develop and further its links to the local community and its student educational activities.

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


.....
Mr V Todd

Trustee

Date: 14-12-23
.....

ACADEMY FM THANET

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACADEMY FM THANET

I report to the trustees on my examination of the financial statements of Academy FM Thanet (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


Levicks

Mark Hurdman BA (Hons) FCA
3 Lloyd Road
Broadstairs
Kent
CT10 1HY
UK

Dated: 19/12/23

ACADEMY FM THANET

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	13,192	300	13,492	22,192	4,000	26,192
Charitable activities	4	19,435	-	19,435	11,703	-	11,703
Other trading activities	5	13,645	-	13,645	-	-	-
Total income		46,272	300	46,572	33,895	4,000	37,895
Charitable activities	6	38,399	9,180	47,579	38,940	12,880	51,820
Net income/(expenditure)		7,873	(8,880)	(1,007)	(5,045)	(8,880)	(13,925)
Transfers between funds		-	-	-	-	8,071	8,071
Net movement in funds		7,873	(8,880)	(1,007)	(5,045)	(809)	(5,854)
Reconciliation of funds:							
Fund balances at 1 April 2022		4,917	8,880	13,797	18,842	809	19,651
Fund balances at 31 March 2023		12,790	-	12,790	13,797	-	13,797

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ACADEMY FM THANET

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		2,798		3,731
Current assets					
Cash at bank and in hand		11,732		11,879	
Creditors: amounts falling due within one year	11	1,740		1,813	
Net current assets			9,992		10,066
Total assets less current liabilities			12,790		13,797
The funds of the charity					
Unrestricted funds			12,790		13,797
			12,790		13,797

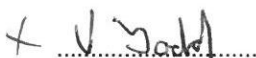
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 19/12/23

x 
Mr V Todd
Trustee

Company registration number 06854360 (England and Wales)

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Academy FM Thanet is a private company limited by guarantee incorporated in England and Wales. The registered office is .

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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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.

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 or grantors 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.

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.

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.6 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:

Leasehold land and buildings	10% straight line
Equipment	20% reducing balance

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 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.

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.

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.9 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	11,392	-	11,392	22,192	-	22,192
KCC	-	300	300	-	3,000	3,000
Membership fees	1,800	-	1,800	-	-	-
Other	-	-	-	-	1,000	1,000
	<u>13,192</u>	<u>300</u>	<u>13,492</u>	<u>22,192</u>	<u>4,000</u>	<u>26,192</u>

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations		
Donations	19,435	11,703
	<u>19,435</u>	<u>11,703</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sponsorships	13,645	-
	<u>13,645</u>	<u>-</u>

6 Expenditure on charitable activities

	Expenses 2023 £	Expenses 2022 £
Direct costs		
Purchases	1,689	2,683
Insurance	2,384	1,579
Vehicle leasing/hire	119	445
other motor/travel costs	2,167	1,638
Telephone	2,493	1,644
Printing postage and stationery	976	1,148
Advertising	6,796	8,103
Other office cost	243	906
Subscriptions & licences	-	752
Sundry	933	1,243
Other operating costs	914	1,425
Other charitable expenditure	28,865	30,254
	<u>47,579</u>	<u>51,820</u>
Analysis by fund		
Unrestricted funds	38,399	38,940
Restricted funds	9,180	12,880
	<u>47,579</u>	<u>51,820</u>

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	5	5

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold land and buildings £	Equipment £	Total £
Cost			
At 1 April 2022	6,460	53,811	60,271
At 31 March 2023	6,460	53,811	60,271
Depreciation and impairment			
At 1 April 2022	6,460	50,080	56,540
Depreciation charged in the year	-	933	933
At 31 March 2023	6,460	51,013	57,473
Carrying amount			
At 31 March 2023	-	2,798	2,798
At 31 March 2022	-	3,731	3,731

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,740	1,813

ACADEMY FM THANET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	4,917	46,272	(38,399)	12,790
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	18,842	33,895	(38,940)	13,797
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

ACADEMY FM THANET

England & Wales - Charity number 1137249

Accounts

COMPANY REGISTRATION NUMBER: 06854360

CHARITY REGISTRATION NUMBER: 1137249

Academy FM Thanet
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

LEVICKS
Chartered accountants
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Academy FM Thanet
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	17
Notes to the detailed statement of financial activities	18

Academy FM Thanet

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Academy FM Thanet
Charity registration number	1137249
Company registration number	06854360
Principal office and registered office	C/O The Royal Harbour Academy Marlowe Way Ramsgate Kent CT12 6NB

The trustees

	V Todd D P Atherton P I Clarke T P R Brookes C J West
Company secretary	D Day
Independent examiner	M Hurdman FCA 3 Lloyd Road BROADSTAIRS Kent CT10 1HY

Academy FM Thanet

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

A. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a trust deed dated 20 March 2009.

The company is a registered charity number 1137249.

The Charity's memorandum and articles of association are the primary governing documents. The trustees meet as often as is required to take decisions affecting the operation of the charity but at a minimum of twice a year.

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed, will be provided with an information pack including the latest accounts and the Memorandum and Articles of Association and will be afforded the opportunity to undertake site visits to the radio station premises.

The trustees of the charity are as listed previously.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Although no specific trustee training programme exists, most of the trustees continue to have considerable exposure to educational or charitable matters.

D. RISK MANAGEMENT

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. Where appropriate, the trustees will act only after taking appropriate professional advice.

Academy FM Thanet

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities

A. POLICIES AND OBJECTIVES

The charity operates a community radio station, based at the school premises of Royal Harbour Academy in Ramsgate, Kent. The station was launched in April 2010. The objectives of the charity are to improve student education and broaden the experience of the students who work with the station manager and to develop stronger links to the communities which it serves. Students are closely involved in all aspects of the station's activities. On 4 August 2010, Academy FM Thanet became a registered charity.

Public benefit

The trustees have considered the impact of the public benefit requirement including the guidance issued by the Charities Commission. The charity aims to actively advance the education of the Royal Harbour Academy students and inhabitants of the Thanet area.

B. VOLUNTEERS

The staff and volunteers of the station work closely with students of the Academy and with other schools to improve student education and broaden the experience of the students. The trustees of the charity would like to place on record their appreciation of its supporters who provided the necessary funding to enable the station to continue to operate.

Achievements and performance

The charity has continued to build on its strengths of engaging with the local community and has advanced its listener base and the education of students at the Royal Harbour Academy.

Financial review

A. RESERVES POLICY

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity whilst ensuring that excessive funds are not accumulated. In common with many other small charities, Academy FM Thanet is dependent on continuing donations from its supporters to enable it to continue its operations. The net assets as at 31 March 2022 amounted to £13,797 (2021 - £27,721)

B. SURPLUS

The charity realised a loss of £13,925 (2021 surplus of £7,264) during the year and ended the year with a cash balance of £11,878 (2021 - £23,746)

Plans for future periods

During the coming year the charity will seek to develop and further its links to the local community and its student educational activities.

Academy FM Thanet

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14 February 2023 and signed on behalf of the board of trustees by:

V Todd
Trustee

Academy FM Thanet

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Academy FM Thanet

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Academy FM Thanet ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

M Hurdman FCA
Independent Examiner

3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

14 February 2023

Academy FM Thanet

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022		2021	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	22,192	4,000	26,192	30,794
Charitable activities	6	11,703	–	11,703	12,893
Total income		<u>33,895</u>	<u>4,000</u>	<u>37,895</u>	<u>43,687</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	37,993	12,880	50,872	35,536
Expenditure on charitable activities	8,9	947	–	948	887
Total expenditure		<u>38,940</u>	<u>12,880</u>	<u>51,820</u>	<u>36,423</u>
Net (expenditure)/income		<u>(5,045)</u>	<u>(8,880)</u>	<u>(13,925)</u>	<u>7,264</u>
Other recognised gains and losses					
Other gains/(losses)		–	8,071	8,071	809
Other recognised gains/(losses)		–	(8,071)	(8,071)	(809)
Net movement in funds		<u>(5,045)</u>	<u>(8,880)</u>	<u>(13,925)</u>	<u>7,264</u>
Reconciliation of funds					
Total funds brought forward		18,842	8,880	27,722	20,458
Total funds carried forward		<u>13,797</u>	<u>–</u>	<u>13,797</u>	<u>27,721</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Academy FM Thanet
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	14		3,731	4,974
Current assets				
Debtors	15	–		430
Cash at bank and in hand		11,878		23,746
		<u>11,878</u>		<u>24,176</u>
Creditors: amounts falling due within one year	16	<u>1,812</u>		<u>1,428</u>
Net current assets			<u>10,066</u>	<u>22,748</u>
Total assets less current liabilities			<u>13,797</u>	<u>27,722</u>
Funds of the charity				
Restricted funds			–	8,071
Unrestricted funds			13,797	19,650
Total charity funds	17		<u>13,797</u>	<u>27,721</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 14 February 2023, and are signed on behalf of the board by:

V Todd
Trustee

Academy FM Thanet
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O The Royal Harbour Academy, Marlowe Way, Ramsgate, Kent, CT12 6NB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance
Leasehold improvements	-	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are the Trustees named with the Charities Commission. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	22,192	–	22,192
Friends membership	–	–	–
Grants			
OFCOM Main Account	–	–	–
KCC	–	3,000	3,000
Henry Smith	–	1,000	1,000
KCF Covid Fund	–	–	–
	<u>22,192</u>	<u>4,000</u>	<u>26,192</u>

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	10,866	–	10,866
Friends membership	72	–	72
Grants			
OFCOM Main Account	11,856	–	11,856
KCC	–	–	–
Henry Smith	6,000	–	6,000
KCF Covid Fund	2,000	–	2,000
	<u>30,794</u>	<u>–</u>	<u>30,794</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Website advertising	<u>11,703</u>	<u>11,703</u>	<u>12,893</u>	<u>12,893</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	<u>37,993</u>	<u>12,880</u>	<u>50,872</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	<u>34,727</u>	<u>809</u>	<u>35,536</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Support costs	<u>947</u>	<u>948</u>	<u>888</u>	<u>887</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2022 £	Total fund 2021 £
Governance costs	<u>948</u>	<u>948</u>	<u>887</u>

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>1,243</u>	<u>1,658</u>

11. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>930</u>	<u>864</u>

12. Staff costs

The average head count of employees during the year was 5 (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of administrative staff	<u>5</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Equipment	Leasehold Improvements	Total
	£	£	£
Cost			
At 1 April 2021 and 31 March 2022	<u>53,811</u>	<u>6,460</u>	<u>60,271</u>
Depreciation			
At 1 April 2021	48,837	6,460	55,297
Charge for the year	1,243	–	1,243
At 31 March 2022	<u>50,080</u>	<u>6,460</u>	<u>56,540</u>
Carrying amount			
At 31 March 2022	<u>3,731</u>	<u>–</u>	<u>3,731</u>
At 31 March 2021	<u>4,974</u>	<u>–</u>	<u>4,974</u>

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Debtors

	2022	2021
	£	£
Trade debtors	<u>—</u>	<u>430</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	<u>1,812</u>	<u>1,428</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income £	Expenditure £	Gains and losses £	At 31 March 2022
	£	£	£	£	£
General funds	<u>18,842</u>	<u>33,895</u>	<u>(38,940)</u>	<u>—</u>	<u>13,797</u>

	At 1 April 2020	Income £	Expenditure £	Gains and losses £	At 31 March 2021
	£	£	£	£	£
General funds	<u>11,578</u>	<u>43,687</u>	<u>(35,615)</u>	<u>—</u>	<u>19,650</u>

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
Restricted Fund 1 - desc in a/cs	809	4,000	(12,880)	8,071	–
Kent Community Foundation	221	–	–	(221)	–
The Henry Smith Charity	–	–	–	–	–
Garfield Trust	7,850	–	–	(7,850)	–
	<u>8,880</u>	<u>4,000</u>	<u>(12,880)</u>	<u>–</u>	<u>–</u>

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
Restricted Fund 1 - desc in a/cs	–	–	(809)	809	–
Kent Community Foundation	715	–	–	(494)	221
The Henry Smith Charity	315	–	–	(315)	–
Garfield Trust	7,850	–	–	–	7,850
	<u>8,880</u>	<u>–</u>	<u>(809)</u>	<u>–</u>	<u>8,071</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	–	–
Current assets	13,797	–	13,797
Creditors less than 1 year	–	–	–
Net assets	<u>13,797</u>	<u>–</u>	<u>13,797</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,899	2,075	4,974
Current assets	18,180	5,996	24,176
Creditors less than 1 year	(1,428)	–	(1,428)
Net assets	<u>19,651</u>	<u>8,071</u>	<u>27,722</u>

Academy FM Thanet
Company Limited by Guarantee
Management Information
Year ended 31 March 2022

The following pages do not form part of the financial statements.

Academy FM Thanet
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	22,192	10,866
Friends membership	–	72
OFCOM Main Account	–	11,856
KCC	3,000	–
Henry Smith	1,000	6,000
KCF Covid Fund	–	2,000
	<u>26,192</u>	<u>30,794</u>
Charitable activities		
Website advertising	11,703	12,893
	<u>11,703</u>	<u>12,893</u>
Total income	<u>37,895</u>	<u>43,687</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	2,683	862
Wages and salaries	–	7,289
Light and heat	1,579	1,816
Repairs and maintenance	445	623
Insurance	1,638	1,513
Vehicle leasing/hire	1,644	–
Other motor/travel costs	1,148	–
Legal and professional fees	8,103	3,417
Telephone	906	809
Other office costs	752	33
Depreciation	1,243	1,658
Advertising	1,425	1,023
Commission payable	23,624	11,796
Subscriptions and licences	3,346	3,219
Donations - sundry	615	45
Donations - other operating costs	375	126
Donations - production cost	1,346	1,307
	<u>50,872</u>	<u>35,536</u>
Expenditure on charitable activities		
Legal and professional fees	948	887
	<u>948</u>	<u>887</u>
Total expenditure	<u>51,820</u>	<u>36,423</u>
Net (expenditure)/income	<u>(13,925)</u>	<u>7,264</u>

Academy FM Thanet

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations - purchases	2,683	862
Donations - wages and salaries	–	7,289
Donations - light & heat	1,579	1,816
Donations - repairs & maintenance	445	623
Donations - insurance	1,638	1,513
Donations - vehicle leasing/hire	1,644	–
Donations - other motor/travel costs	1,148	–
Donations - other professional fees	8,103	3,417
Donations - telephone	906	809
Donations - printing postage and stationery	752	33
Donations - depreciation	1,243	1,658
Donations - advertising	1,425	1,023
Donations - other office cost	23,624	11,796
Donations - subscriptions & licences	3,346	3,219
Donations - sundry	615	45
Donations - other operating costs	375	126
Donations - production cost	1,346	1,307
	<u>50,872</u>	<u>35,536</u>
Costs of raising donations and legacies	<u>50,872</u>	<u>35,536</u>
Expenditure on charitable activities		
Governance costs		
Governance costs - accountancy fees	948	887
	<u>948</u>	<u>887</u>
Expenditure on charitable activities	<u>948</u>	<u>887</u>

ACADEMY FM THANET

England & Wales - Charity number 1137249

Accounts

COMPANY REGISTRATION NUMBER: 06854360
CHARITY REGISTRATION NUMBER: 1137249

Academy FM Thanet
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

LEVICKS
Chartered accountants
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Academy FM Thanet
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (Including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	19

Academy FM Thanet

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Academy FM Thanet
Charity registration number	1137249
Company registration number	06854360
Principal office and registered office	C/O The Royal Harbour Academy Marlowe Way Ramsgate Kent CT12 6NB

The trustees

V Todd	
D P Atherton	
S J Askew	(Retired 7 April 2020)
P I Clarke	
T P R Brookes	
C J West	

Company secretary	D Day
-------------------	-------

Independent examiner	M Hurdman FCA 3 Lloyd Road BROADSTAIRS Kent CT10 1HY
----------------------	--

Academy FM Thanet

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

A. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a trust deed dated 20 March 2009.

The company is a registered charity number 1137249.

The Charity's memorandum and articles of association are the primary governing documents. The trustees meet as often as is required to take decisions affecting the operation of the charity but at a minimum of twice a year.

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed, will be provided with an information pack including the latest accounts and the Memorandum and Articles of Association and will be afforded the opportunity to undertake site visits to the radio station premises.

The trustees of the charity are as listed previously.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Although no specific trustee training programme exists, most of the trustees continue to have considerable exposure to educational or charitable matters.

D. RISK MANAGEMENT

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. Where appropriate, the trustees will act only after taking appropriate professional advice.

Academy FM Thanet**Company Limited by Guarantee****Trustees' Annual Report (Incorporating the Director's Report) *(continued)*****Year ended 31 March 2021**

Objectives and activities**A. POLICIES AND OBJECTIVES**

The charity operates a community radio station, based at the school premises of Royal Harbour Academy in Ramsgate, Kent. The station was launched in April 2010. The objectives of the charity are to improve student education and broaden the experience of the students who work with the station manager and to develop stronger links to the communities which it serves. Students are closely involved in all aspects of the station's activities. On 4 August 2010, Academy FM Thanet became a registered charity.

Public benefit

The trustees have considered the impact of the public benefit requirement including the guidance issued by the Charities Commission. The charity aims to actively advance the education of the Royal Harbour Academy students and inhabitants of the Thanet area.

B. VOLUNTEERS

The staff and volunteers of the station work closely with students of the Academy and with other schools to improve student education and broaden the experience of the students. The trustees of the charity would like to place on record their appreciation of its supporters who provided the necessary funding to enable the station to continue to operate.

Achievements and performance

The charity has continued to build on its strengths of engaging with the local community and has advanced its listener base and the education of students at the Royal Harbour Academy.

Financial review**A. RESERVES POLICY**

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity whilst ensuring that excessive funds are not accumulated. In common with many other small charities, Academy FM Thanet is dependent on continuing donations from its supporters to enable it to continue its operations. The net assets as at 31 March 2021 amounted to £27,721 (2020 - £20,458)

B. SURPLUS

The charity realised a surplus of £7,264 (2020 - £5,522) during the year and ended the year with a cash balance of £23,746 (2020 - £14,596)

Plans for future periods

During the coming year the charity will seek to develop and further its links to the local community and its student educational activities.

Academy FM Thanet

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21/11/21 and signed on behalf of the board of trustees by:

V Todd
Trustee



Academy FM Thanet

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Academy FM Thanet

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Academy FM Thanet ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.


M Hurdman FCA
Independent Examiner

21/12/2024

3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Academy FM Thanet

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2021

	Note	Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	5	30,794	–	30,794	30,440
Charitable activities	6	12,893	–	12,893	24,533
Total income		<u>43,687</u>	<u>–</u>	<u>43,687</u>	<u>54,973</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	34,727	809	35,536	48,915
Expenditure on charitable activities	8,9	888	–	887	536
Total expenditure		<u>35,615</u>	<u>809</u>	<u>36,423</u>	<u>49,451</u>
Net income and net movement in funds		<u>8,072</u>	<u>(809)</u>	<u>7,264</u>	<u>5,522</u>
Reconciliation of funds					
Total funds brought forward		11,578	8,880	21,267	14,936
Total funds carried forward		<u>19,650</u>	<u>8,071</u>	<u>27,721</u>	<u>20,458</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Academy FM Thanet
Company Limited by Guarantee
Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		4,974	4,758
Current assets				
Debtors	15	430		2,742
Cash at bank and in hand		23,746		14,598
		<u>24,176</u>		<u>17,340</u>
Creditors: amounts falling due within one year	16	<u>1,428</u>		<u>1,640</u>
Net current assets			<u>22,748</u>	<u>15,700</u>
Total assets less current liabilities			<u>27,722</u>	<u>20,458</u>
Funds of the charity				
Restricted funds			8,071	8,880
Unrestricted funds			19,650	11,578
Total charity funds	17		<u>27,721</u>	<u>20,458</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21.03.2021, and are signed on behalf of the board by:

V Todd
Trustee



Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O The Royal Harbour Academy, Marlowe Way, Ramsgate, Kent, CT12 6NB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Academy FM Thanet**Company Limited by Guarantee****Notes to the Financial Statements (continued)****Year ended 31 March 2021**

3. Accounting policies (continued)**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance
Leasehold improvements	-	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial Instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are the Trustees named with the Charities Commission. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	10,866	–	10,866
Friends membership	72	–	72
Grants			
OFCOM Main Account	11,856	–	11,856
KCC	–	–	–
Orbit	–	–	–
Garfield Trust	–	–	–
Henry Smith	6,000	–	6,000
KCF Covid Fund	2,000	–	2,000
	<u>30,794</u>	<u>–</u>	<u>30,794</u>

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	14,885	–	14,885
Friends membership	–	–	–
Grants			
OFCOM Main Account	–	–	–
KCC	–	1,005	1,005
Orblt	–	550	550
Garfield Trust	–	8,000	8,000
Henry Smith	6,000	–	6,000
KCF Covid Fund	–	–	–
	<u>20,885</u>	<u>9,555</u>	<u>30,440</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Website advertising	<u>12,893</u>	<u>12,893</u>	<u>24,533</u>	<u>24,533</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	<u>34,727</u>	<u>809</u>	<u>35,536</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	<u>43,267</u>	<u>5,647</u>	<u>48,915</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Support costs	<u>888</u>	<u>887</u>	<u>536</u>	<u>536</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Governance costs	<u>887</u>	<u>887</u>	<u>536</u>

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Net Income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>1,658</u>	<u>2,116</u>

11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>864</u>	<u>840</u>

12. Staff costs

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

	2021	2020
	£	£
Wages and salaries	<u>7,289</u>	<u>21,897</u>

The average head count of employees during the year was 5 (2020: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of administrative staff	<u>5</u>	<u>5</u>

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

13. Trustee remuneration and expenses

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

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

14. Tangible fixed assets

	Equipment £	Leasehold Improvements £	Total £
Cost			
At 1 April 2020	51,937	6,460	58,397
Additions	1,874	—	1,874
At 31 March 2021	53,811	6,460	60,271
Depreciation			
At 1 April 2020	47,179	6,460	53,639
Charge for the year	1,658	—	1,658
At 31 March 2021	48,837	6,460	55,297
Carrying amount			
At 31 March 2021	4,974	—	4,974
At 31 March 2020	4,758	—	4,758

15. Debtors

	2021 £	2020 £
Trade debtors	430	1,679
Prepayments and accrued income	—	1,063
	430	2,742

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,428	1,640

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 21 £
General funds	11,578	43,687	(35,615)	—	19,650

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 20 £
General funds	9,964	45,418	(43,804)	—	11,578

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 21 £
KCC	—	—	—	—	—
Fixed Assets Fund	—	—	—	—	—
Kent Community Foundation	715	—	(494)	—	221
Ramsgate Town Council	—	—	—	—	—
The Henry Smith Charity	315	—	(315)	—	—
Garfield Trust	7,850	—	—	—	7,850
	<u>8,880</u>	<u>—</u>	<u>(809)</u>	<u>—</u>	<u>8,071</u>

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 20 £
KCC	1,429	525	(1,954)	—	—
Fixed Assets Fund	1,822	—	(1,822)	—	—
Kent Community Foundation	—	715	—	—	715
Ramsgate Town Council	1,721	—	(1,721)	—	—
The Henry Smith Charity	—	315	—	—	315
Garfield Trust	—	8,000	(150)	—	7,850
	<u>4,972</u>	<u>9,555</u>	<u>(5,647)</u>	<u>—</u>	<u>8,880</u>

Academy FM Thanet

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,899	2,075	4,974
Current assets	18,180	5,996	24,176
Creditors less than 1 year	(1,428)	—	(1,428)
Net assets	19,651	8,071	27,722

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,991	2,767	4,758
Current assets	17,340	—	17,340
Creditors less than 1 year	(1,640)	—	(1,640)
Net assets	17,691	2,767	20,458