

FRIDAY MEDIA GROUP FOUNDATION

Annual Accounts

For the year ended 31 January 2022

FRIDAY MEDIA GROUP FOUNDATION

Contents	Page Number
Independent Examiner's Report	1 - 2
Receipt and Payment Account	3
Statement of Assets and Liabilities	4
Trustees Annual Report	5 - 7

Independent examiner's report to the charity trustees of Friday Media Group Foundation

I report on the accounts of the Trust for the year ended 31 January 2022, which are set out on pages 3 to 4.

Respective responsibilities of charity trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention

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

- to keep accounting records in accordance with section 130 of the Charities Act

and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met;

or

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

Signed:



Name:

ABID ASHRAF

Professional qualification: Fellow of Chartered Certified Accountant (FCCA)

Address:

Suite 9, Kelvin House, Kelvin Way, Crawley RH10 9WE

Date:

29/07/2022

FRIDAY MEDIA FOUNDATION				1156362
Receipts and payments accounts				
For the period from	01/02/2021	To	31/01/2022	

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Donations	60,000	-	-	60,000	60,000
Fund Raising	5,968	-	-	5,968	-
Gym Rental & sessions	2,556	-	-	2,556	-
Rental income	5,000	-	-	5,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	73,524	-	-	73,524	60,000
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	73,524	-	-	73,524	60,000
A3 Payments					
Donations paid	934	-	-	934	216
Accounting fee	550	-	-	550	600
Legal and Professional	6,492	-	-	6,492	-
Insurance	944	-	-	944	-
Bank Charges	58	-	-	58	86
Gym Rental	-	-	-	-	1,206
Light & Heat	816	-	-	816	-
Cleaning	844	-	-	844	-
Promotion cost	1,298	-	-	1,298	-
Wages	12,458	-	-	12,458	-
Commission paid	1,589	-	-	1,589	-
Software licensing	156	-	-	156	-
Others	5,295	-	-	5,295	-
Sub total	31,434	-	-	31,434	2,108
A4 Asset and investment purchases, (see table)					
The Basement Property	12,712	-	-	12,712	564,350
FMG Foundation property	235,877	-	-	235,877	-
Furniture & fixture	4,852	-	-	4,852	-
Machinery & other equipment	8,681	-	-	8,681	-
Gym Equipment	29,970	-	-	29,970	15,170
Sub total	292,092	-	-	292,092.15	579,520
Total payments	323,526	-	-	323,526	581,628
Net of receipts/(payments)	- 250,002	-	-	- 250,002	- 521,628
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	419,102	-	-	419,102	940,730
Cash funds this year end	169,100	-	-	169,100	419,102

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at bank	169,100	-	-
		-	-	-
		-	-	-
		-	-	-
	Total cash funds	169,100	-	-

(agree balances with receipts and payments account(s))

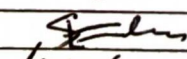
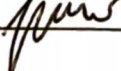
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	N/A	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	N/A		-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	N/A		-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	N/A		-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	SAM HODGE	10/08/22
	JOEL HODGE	10/08/22

FRIDAY MEDIA GROUP FOUNDATION TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2022

SECTION A : REFERENCE AND ADMINISTRATION DETAILS

Charity name: The name of the Charitable Incorporated Organization ("the CIO") is Friday Media Group Foundation.

Registered charity number: 1156362

Charity's principal address: Friday Media Group Foundation, 24 Kensington St, Brighton BN1 4AJ

Names of the charity trustees who manage the CIO:

1. Christopher John Kidger
2. Sam Luke Kidger
3. Joel Benjamin Kidger

Principle Administrator: Sam Luke Kidger

Bankers: Barclays

SECTION B: STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document: Friday Media Group Foundation is constituted as Charitable Incorporated Organization ("the CIO") registered with charity commission on 20/12/2013 under charity number 1156362. It is governed by a constitution of foundation last updated on 20/12/2013

Organizational Structure: The members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

Any charity trustee may call a meeting of the charity trustees. Subject to that, the charity trustees shall decide how their meetings are to be called, and what notice is required.

The charity trustees may appoint one of their numbers to chair their meetings and may at any time revoke such appointment. If no-one has been so appointed, or if the person appointed is unwilling to preside or is not present within 30 minutes after the time of the meeting, the charity trustees present may appoint one of their number to chair that meeting. No decision shall be taken at a meeting unless a quorum is present at the time when the decision is taken.

The quorum is two charity trustees, or the number nearest to one third of the total number of charity trustees, whichever is greater, or such larger number as the charity trustees may decide from time to time. A charity trustee shall not be counted in the quorum present when any decision is made about a matter upon which he or she is not entitled to vote. Questions arising at a meeting shall be decided by a majority of those eligible to vote. In the case of an equality of votes, the person who chairs the meeting shall have a second or casting vote.

Recruitment and Selection of Trustees: Apart from the first charity trustees, every trustee must be appointed for a term of between three and five years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Every charity trustee must be a natural person. No individual may be appointed as a charity trustee of the CIO:

- (a) If he or she is under the age of 16 years; or
- (b) If he or she would automatically cease to hold office under the provisions of clause

No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee. At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees or appoint a new charity trustee.

Section C: Objectives and activities

Objects: The objects of the CIO are set out in the charity constitution and summarized as follow: The objects of the CIO are to further such charitable purpose or purposes for the public benefit as the charity trustees shall think fit

Summary of the main activities undertaken: A new building was purchased and kitted out with gym equipment to provide a base for our new charity project- 'FMG Project', with the aim of supporting and empowering young people through fitness. Created and run our first ever Academy Programme, with plans to develop this into 2022.

SECTION D: Achievements and performance:

We are focused on using the power of sport to help children and youth on their pathway to success. We believe that everyone deserves a fair chance to succeed in the life. Our programs gives youth an opportunity to participate in sports, receive mentoring and improve physical wellbeing. We understand the power physical activity and sport can have on people's health and the vibrancy of their communities.

Here are our achievements as of 31 Jan 2022

- Purchasing and setting up a state-of-the-art gym facility in central Brighton as a base for the FMG Project
- Hired a Project Manager to help set up and run the charity work and manage the facility

- Created an empowering program to support and empower disadvantaged young people in the local area
- Running our first Academy Programme, putting 9 local young people through it with fantastic feedback from participants and parents
- Connecting with local charities, organisations, and governing bodies to provide a space for more young people to thrive through fitness
- Beginning to rent out the space to personal trainers and other groups to provide income for the charity work that we do

SECTION E: Financial review

Brief statement of the charity's policy on reserves: FMG Foundation currently has approximately £170,000 in reserve. This last year we invested significant funds in expanding our facilities by purchasing an adjacent property to expand our FMG project gym facilities. 20 Kensington Street was purchased for £232,500 and is now kitted out as an FMG project gym studio. We have invested further significant funds, of approximately £30,000 on additional gym equipment, new flooring, and improvements to the FMG project facilities.

The venue known as The Basement in Brighton is the home of the FMG Project. Over the last year, the space has been transformed into a gym and community hub, where we now run our own programs and rent the space out to other groups, charities, and businesses to generate funds. We know the power of sport and fitness and how it can change lives and so we provide opportunities for local, under-privileged young people to learn, grow and achieve through fitness-based coaching programs in our state-of-the-art gym facility.


The FMG project and facility have now developed to a level where it is generating funds through renting out space, putting on classes for other groups and organisations, and sports grants for our charitable activities. Friday Media Group has continued to donate £5000 a month during the whole of 2021, with the goal of the charity becoming self-sufficient in 2022.


Section F: Other optional information (If any)

Section G: Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature 
 Full Name SAM KIDGER
 Position PRINCIPLE TRUSTEE
 Date 10/08/2022

Signature 
 Full Name JOEL KIDGER
 Position TRUSTEE
 Date 10/08/2022