

# FRIDAY MEDIA GROUP FOUNDATION

## Annual Accounts

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For the year ended 31 January 2024

# **FRIDAY MEDIA GROUP FOUNDATION**

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## **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 summarised as follow: The Friday Media Group Foundation now has a primary continuous project, the FMG Project, that the majority of its funds are used to support and maintain. The project aims to support and empower young people who face barriers to participation in sport and exercise, through fitness and mindset coaching.

**Summary of the main activities undertaken:** We have now run 3 Academy Programmes off the back of our successful pilot and also created a brand-new programme for 14-16s called the Foundation Programme. These were all free to participants and we worked with 30 young people in total over the course of these programmes. Over 70% of these young people had major barriers to participation in sport and exercise and nearly 80% were not part of a non-school sports club.

We also partnered with a number of local charities and organisations to run sessions for their young people, including a local charity that works with young people to help them get into work and a charity supporting young people with autism and their families. These sessions were all free to participants.

This year, we also set up a free run club for the local community that helps to bring people into the space and hear more about the work that we do, as well as give them a community of local people to run with.

## SECTION D: Achievements and performance:

We are focused on using the power of sport and fitness to help children and young people on their pathway to success. We believe that everyone deserves a fair chance to succeed in life. Our



programmes give 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 2024

- Ran three Academy Programmes and created and ran a new Foundation Programme for 30 local young people with barriers to participation in sport and exercise
- Received fantastic feedback from young people, parents and referrers
- Developed a wide referral network and built relationships with local organisations who work with local young people
- Started a run club for the local community and fitness classes for adults, helping to raise funds and awareness for the charity
- Hired a member of staff to help us develop our community engagement
- Became financially stable, with new incoming funds from PTs hiring the space and developing new ways of generating income

## **SECTION E: Financial review**

**Brief statement of the charity's policy on reserves:** FMG Foundation currently has approximately £175,000 in reserve. We aim to keep these funds available should there be another project that we want to invest in in the future. Our main financial aim this year has been to develop our income streams, so that we can become financially stable, without the need for input from our parent company, Friday Media Group.

We are now in a position where this is the case, as the regular £5000 monthly donations from FMG have ceased, but we have maintained our reserves over the course of the year. New income streams from our adult fitness classes, more PTs using the space, fundraising and grants and other groups making use of our facilities have helped us to continue to grow and hire another part-time member of staff.

## **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

JOEL KIDGER

Position

MD & TRUSTEE

Date

13/11/2024

Signature



Full Name

SAM KIDGER

Position

CEO FMG & Trustee

Date

13/11/2024

FRIDAY MEDIA FOUNDATION		No (if any)	
Receipts and payments accounts			
For the period from	1/2/2023	To	31/1/2024
1156362			

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	8,063	-	-	8,063	16,634
Fund Raising	9,090	-	-	9,090	11,062
Festival Income	18,520	-	-	18,520	-
Gym Rental & sessions	36,957	-	-	36,957	20,683
Rental income	50,800	-	-	50,800	35,573
Sales - Shirts & Drinks	2,874	-	-	2,874	267
Insurance Claim	-	-	-	-	2,740
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total(Gross income for AR)	126,303	-	-	126,303	86,958
A2 Asset and investment sales, (see table).					
		-	-	-	-
		-	-	-	-
Sub total	-	-	-	-	-
Total receipts	126,303	-	-	126,303	86,958
A3 Payments					
Accounting fee	-	-	-	-	1,350
Legal and Professional	8,326	-	-	8,326	6,740
Insurance	1,219	-	-	1,219	1,129



Bank Charges	162	-	-	162	108
Repairs & Renewal	3,268	-	-	3,268	1,973
Light & Heat	14,559	-	-	14,559	5,891
Cleaning	1,843	-	-	1,843	1,262
Promotion cost	464	-	-	464	1,238
Wages	60,729	-	-	60,729	49,625
Commission paid	-	-	-	-	1,589
Software licensing	2,466	-	-	2,466	610
Cost of Sales - Shirts & Drinks	3,620	-	-	3,620	1,356
Rent and Rates	720	-	-	720	1,173
Recruitment & Training cost	1,585	-	-	1,585	317
Employee Welfare	643	-	-	643	-
Festival Expense	16,628	-	-	16,628	-
Others	1,728	-	-	1,728	1,739
		-	-	-	
<b>Sub total</b>	<b>117,960</b>	<b>-</b>	<b>-</b>	<b>117,960</b>	<b>76,100</b>

<b>A4 Asset and investment purchases, (see table)</b>					
The Basement Property	-	-	-	-	3,312
FMG Foundation property	-	-	-	-	-
Furniture & fixture	160	-	-	160	132
Machinery & other equipment	354	-	-	354	-
Gym Equipment	-	-	-	-	873
<b>Sub total</b>	<b>514</b>	<b>-</b>	<b>-</b>	<b>514.00</b>	<b>4,317</b>
<b>Total payments</b>	<b>118,474</b>	<b>-</b>	<b>-</b>	<b>118,474</b>	<b>80,417</b>
<b>Net of receipts/(payments)</b>	<b>7,829</b>	<b>-</b>	<b>-</b>	<b>7,829</b>	<b>6,541</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>175,641</b>	<b>-</b>	<b>-</b>	<b>175,641</b>	<b>169,100</b>
<b>Cash funds this year end</b>	<b>183,470</b>	<b>-</b>	<b>-</b>	<b>183,470</b>	<b>175,641</b>



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

Categories		Unrestricted funds		Restricted funds		Endowment funds	
Details		to nearest £		to nearest £		to nearest £	
B1 Cash funds	Cash at bank	183,470		-		-	
		-		-		-	
		-		-		-	
		-		-		-	
		-		-		-	
Total cash funds		183,470		-		-	
(agree balances with receipts and payments account(s))		OK		OK		OK	
Unrestricted funds		to nearest £		to nearest £		to nearest £	
B2 Other monetary assets		-		-		-	
		-		-		-	
		-		-		-	
		-		-		-	
		-		-		-	
Details		to nearest £		to nearest £		to nearest £	
N/A		-		-		-	
B3 Investment assets		-		-		-	
		-		-		-	
		-		-		-	
		-		-		-	
		-		-		-	
Details		Fund to which asset belongs		Cost (optional)		Current value (optional)	
N/A		-		-		-	
		-		-		-	
		-		-		-	
		-		-		-	
		-		-		-	

B4 Assets retained for the charity's own use

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

B5 Liabilities

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

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

Signature

Print Name

Date of approval

## **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 2024, 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: 09/11/2024