

Radio Cherwell –Financial Report 2023/24

Financial Report for the Year Ending 31 May 2024

The Organisation

Radio Cherwell is a Charitable Incorporated Organisation registered with the Charity Commissioners (No. 1171654). It exists as a hospital radio station operating and broadcasting from:

The Studio, Churchill Hospital, Old Road, Headington, Oxford, OX3 7LJ

The charity is run by a Board of Trustees elected by the membership annually.

This report, covering the period from 1st June 2023 to 31st May 2024, consists of following sections:

1. A summary of income and expenditure with comparative figures for the previous year.
2. Notes giving further details and summaries of specific areas.
3. A summary of financial assets.
4. Details of Assets and Liabilities
5. Details of Creditors and Debtors

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1. Income and Expenditure

	2023/24	2022/23
<u>INCOME</u>		£
Membership Subscriptions	1074	920
Clothing Sales	40	50
Donations, Gift Aid and Fundraising	1104	1459
Public Addresses	2180	3049
Recordings and Studio Services	260	230
Interest Received	536	181
TOTAL INCOME	5194	5889
<u>EXPENDITURE</u>		
Fees and Subscriptions – see below		
<i>HBA membership Subscription</i>	50	50
<i>IRN/Sky News licence</i>	479	439
<i>TV License</i>	159	159
<i>Radio Cherwell App</i>	144	144
<i>Streaming Provider – Internet Radio</i>	216	235
<i>PPL – Hard Disk Music</i>	72	165
<i>PPL - Hospedia</i>	216	235
<i>PPL - Webcasting</i>	874	668
<i>AWS Website</i>	41	39
Mixcloud	79	79
PRS	226	0
BT broadband + Telephone Line	802	839
Studio Relocation	130	803
Office Supplies / Postage	74	91
Insurance	1331	1266
Repairs and Maintenance inc. Trailer	451	352
Publicity	0	124
Library	0	139
HMRC	103	0
TOTAL EXPENDITURE	5447	5826
BALANCE	-253	112

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2. Notes and Comments

Income

- Fewer Public Addresses were undertaken, mainly relating to weather cancellations.
- Interest revenue increased, in line with national conditions.

Expenditure

- This was broadly similar with the previous year, but includes a new payment for PRS.

3. Current Financial Assets at 31/05/2024

Bank Current Account	£506
Business Reserve 1	£8010
Petty Cash	£5
Total	£8521

Annual Running Costs of the Organisation

For the financial year 2023/24, the approximate running costs for the organisation were approximately **£5000**.

Relocation Fund is a Separate Account

The studio relocation started this year. This is covered in a separate set of accounts set up for this purpose. The fund account balance currently stands at **£13041**. Total spending to date is **£1755**. When spending is complete money will be transferred from high interest account, to avoid penalty payments, if agreed.

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4. Assets and Liabilities

Assets

Fixed Assets

This total comprise the equipment of the organisation, including the trailer. Each year depreciation reduces the total. New equipment purchased during this financial year totalled £644.

At 31st May 2024 our fixed assets totalled £8000

Liabilities

Children's Show Prize Fund

This is made up of money donated specifically and used for this purpose. The balance of the fund as at 31st May 2024 was £1022.

Peter Baker Fund

This fund was set up in memory of former member and used to finance an annual presentation. The balance of the fund as at 31st May 2024 was £299.

5. Creditors and Debtors

Creditors: This is income received in the 23/24 financial year, which relates to the 24/25 financial year. This totalled £220, all for membership fees paid in advance.

Debtors: This is money yet to be received from services provided in 23/4 financial year. This totalled £890 all for public addresses work.

Richard Gosling, Treasurer, September 2024