
RADIO MARIA ENGLAND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

RADIO MARIA ENGLAND

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RADIO MARIA ENGLAND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2021

Trustees	A D Oyeniran Dr C B J H Wilson P O Geach S R Taylor Rev S Park
Charity registered number	1183783
Principal office	Salisbury House Station Road Cambridge CB1 2LA
Independent Examiner	M Hewett ACA DChA Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	CAF Bank Ltd Kings Hill West Malling ME19 4TA

RADIO MARIA ENGLAND

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report together with the financial statements of Radio Maria England (the charitable incorporated organisation ("the CIO")) for the year 1 July 2020 to 30 June 2021. The trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition of the Charities SORP (FRS 102) October 2019, effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects of the CIO are to advance the Roman Catholic faith for the benefit of the public through the production and broadcast of religious programming and through other forms of media.

The Trustees have reviewed the objectives and activities of the CIO and consider they are in accordance with the Charity Commission guidelines on public benefit.

REVIEW OF ACTIVITIES AND THE IMPACT OF CORONAVIRUS

The second year of Radio Maria England (July 2020 - June 2021) has seen some significant developments since the completion of the studio in late August 2020.

There has been consolidation of the staffing structure from its original start up of 3 in late 2019, to 6 employees by the summer of 2020.

Staffing Changes

Coordinator: Harry Ngatchu completed his 1 year contract as the start up coordinator in October 2020. Katie Smith was appointed as his replacement and started in November 2020.

Technical staff: Jan Zieba 1 year contract completed in December 2020. This post was redesigned as a mixer/operator post and Eddie Zengeni was appointed in January 2021.

Sound Engineer: Ross Duncan who had been appointed in May 2020 resigned in April 2021 to take up a post with the Overseas forces radio. Dimitris Tsimpalis was appointed as his replacement in early May 2021.

Editorial staff: Helena Judd who had been editorial assistant since May 2020 was appointed to the new post of promoter in early May 2021. Elizabeth O'Malley was appointed as the editorial assistant and started in May 2021.

Priest Director: Fr. Sam Randall has been approached by the World family of Radio Maria to transfer to Radio Maria Australia to assist in their start up and his last working day is to be at the end of July 2021. An interim arrangement to send an experienced priest director from the World family of Radio Maria is being arranged.

Trustee Board

Pasquale Dente resigned as trustee having completed a 2 year period on the board. There are 5 remaining trustees (Charles Wilson-chair, Dominic Oyeniran- finance, Sarah Taylor- secretary, Fr Stefan Parks-religious affairs, Peter Geach-legal). No immediate replacement is envisaged.

Cambridge Studio

The Cambridge studio became fully operational in August 2020. There has been a steady increase in the programmes and the radio broadcasts which run over a 24 hour period. Each day the station broadcasts the daily Church liturgy, the Mass and the Holy Rosary. The station provides teaching and catechesis covering faith and social issues, programmes focusing on human and social development and news from across the world. If you would like a copy of our Lent 2021 brochure, which gives a good appraisal of the range of programmes that have been produced and the partnerships that have been developed for example with the Dominicans at Blackfriars, Stella Maris and Aid to the church in need (ACN), please contact our studio (<https://radiomariaengland.uk/>). The RME Youth Faith Vibe has reached out to the younger generation and has proven popular.

RADIO MARIA ENGLAND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

There remains some outstanding technical work to be concluded including the fully functional on air telephone system which is one of the characteristic of Radio Maria stations allowing listeners to participate with live prayers and programmes. However virtual platforms have been integrated successfully to allow live connections with participants throughout the world.

The Bishop of East Anglia the Right Reverend Alan Hopes came to bless and to formally open the studio on the 13th October 2020.

He returned to bless our chapel on the 26th May 2021 and concelebrate the first Mass.

London Studio

A potential site for a London studio has been identified at St Dominic's priory, the Rosary shrine in NW5 close to primrose Hill and Hampstead Heath. The development of this project was seriously hampered over the first part of 2021 owing to the Covid pandemic. It is hoped to finalise the lease and refurbishment of the studio in the later part of the year and early 2022. This will provide a solid base for promotional activity within the London area.

Listenership

RME transmits through DAB in Cambridge and Dab+ in London. It is not possible to easily record listening figures through this medium. However the listeners online via the APP can be monitored and have steadily grown from 3,247 in September 2020 to 5,068 in May 2021 with an increase of 184% of minutes listened over this period. We have reached 181 countries online (UK 33%, Italy 16%, Austria 6%, USA 6%, Germany 5%, Spain 3%, France 3% Ireland 2%, South America 8%, Africa 3%).

We have also developed podcasts and have featured in the Feedspot Top 10 UK Catholic podcasts on the web. The programme Science and Faith was also approached by ECLAS (Equipping Christian Leadership in an Age of Science) and encouraged to apply for a supporting grant of £20,000 to take this series 'on the road' in early 2022.

However the promotional activity to make people aware of the radio particularly where there is Digital coverage e.g. in London has been seriously hampered this year by the restrictions imposed by the COVID pandemic.

There has been a steady increase in the number of volunteers and over 600 interested people who have registered on the CIVI database following the mariathon of May 2021.

The COVID 19 pandemic and National imposed restrictions in 2020-2021 with the further 2 national lockdowns in November 2020 and January 2021 continued to have a major impact on RME activity as follows:

- a) Delayed studio completion and progress with the London base
- b) All promotion activity in the local Cambridge parishes was significantly curtailed until the end of May 21. None was carried out in London.
- c) Volunteer activity was effectively suspended as few volunteers could visit the studio for the greater part of the year. Only on line activity could be pursued
- d) The planned charity fund raising Mariathon for October 2020 was postponed but a walking Pilgrimage to Walsingham by 6 volunteers was carried out.
- e) The fund raising Mariathon in May 21 was principally a Cambridge promotional event, although the RME team did hold events at St Dominic's in London and Walsingham.
- f) There was 1 staff member that contracted Covid during the early part of 2021. This necessitated isolation of the staff, deep cleaning of the studio and remote working. However the studio continued on air during that period of time.

RADIO MARIA ENGLAND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Financial impact

Income:

In view of the continued lack of promotional activity regular donations have remained low at around a monthly average of £500. Our projected financial position had anticipated a slow start but Covid has significantly delayed its projection for a further 12 months. There has been a rising trend in donations since the easing of Covid restrictions in June 21 and it is hoped that a major upturn will be seen over the forthcoming 12 months with increasing promotion particularly in London.

RME continues to be maintained by a grant from the world family of Radio Maria.

Outgoings:

The major outgoings can be divided into 3 roughly equal bands - staffing costs, studio cost (rental+rates) and dab transmission (Cambridge and London).

The increase in number of staff has meant an increase in staff expenditure over the year. None of our staff was furloughed during lockdown as they continued to work from home. Further expansion by 1-2 posts may become necessary as the London Office is established.

The London office will also mean a further increase in studio cost anticipated to be around a further £30,000 per year.

No anticipated development in dab transmission is anticipated over the following 12 months.

Future plans

We continue to develop the programme base for RME to appeal to a wide cross section of listeners.

The development of our London base is anticipated now to be around early 2022 with a provisional date of 25th March 2022 as our target date.

We hope to greatly develop our volunteer base both locally and in London.

FINANCIAL REVIEW

During the year, the majority of income came from subsidies from World Family of Radio Maria (WFRM), which contributed £388,477 to total income for the period of £440,352 (2020: £488,362 of £507,205). Total income also includes donations made by listeners of Radio Maria England to the CIO and other in kind donations in the form of waived DAB fees. Total expenditure during the period was £483,849 (2020: £271,958). The most significant items of expenditure were staff costs of £195,494 (2020: £94,485) and DAB and licencing costs of £190,325 (2020: £111,686). Of the remaining £98,030 total costs (2020: 65,907), £87,210 (2020: £53,393) related to direct charitable activities with the balance in respect of support and governance costs.

As at 30th June 2021, the CIO has total funds of £191,750 (2020: 235,247) of which £447 was restricted (2020: £nil) and £191,303 (2020: £235,247) was unrestricted.

RESERVES POLICY

At 30th June 2021 the CIO had unrestricted funds totalling £191,303. In order to meet the day to day objectives of the CIO the Trustees consider that funds of £120,000 to cover 4 months of expenditure would be satisfactory. Free reserves (unrestricted funds less fixed assets and provisions) were £36,549 (2020: £53,632) at the period end and therefore the Trustees are seeking to increase these available funds. The CIO is in its second year of operation and while it seeks to establish itself and raise its fundraising profile the CIO will continue to receive support from Radio Maria Italy.

RADIO MARIA ENGLAND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

PLANS FOR FUTURE PERIODS, COVID 19 AND GOING CONCERN

The Trustees consider that the ongoing Covid 19 pandemic will not have a significant effect on the object of the CIO, as the demand for religious radio is unlikely to be affected. The Trustees have reviewed the financial position of the CIO, including the potential impact of Covid 19, and have a reasonable expectation that the CIO has adequate resources to continue in operation existence for the foreseeable future. Accordingly, the financial statements are prepared on a going concern basis.

Further details regarding the adoption of the going concern basis can be found in the accounting policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Radio Maria England is a charitable incorporated organisation formed on 7th June 2019 and is governed in England and Wales by a constitution of the same date.

Trustees

The management of the CIO is the responsibility of the Trustees who are elected and co opted under the terms of the CIO Foundation document.

The Trustees oversee the running of the CIO and delegate the day-to-day activities to the employees.

The Trustees are appointed in order to bring expertise and specific skills to the CIO. The Trustees during the period were:

Abiodun Dominic Oyeniran
Dr Charles Bernard Joseph Howitt Wilson
Pasquale Dente (resigned 16 May 2021)
Peter Orlando Geach
Sarah Ruth Taylor
Rev Stefan Park

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
A D Oyeniran

.....
Dr C B J H Wilson

Date: 24 November 2021

RADIO MARIA ENGLAND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2021

Independent Examiner's Report to the Trustees of Radio Maria England ('the CIO')

I report to the CIO Trustees on my examination of the accounts of the CIO for the year ended 30 June 2021.

Responsibilities and Basis of Report

As the Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the CIO has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 CIO as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

RADIO MARIA ENGLAND

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

This report is made solely to the CIO's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the CIO's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work or for this report.

Signed:

Dated: 6 January 2022

**M Hewett ACA DChA
Peters Elworthy & Moore**

Chartered Accountants

Peters Elworthy & Moore

RADIO MARIA ENGLAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds Year ended 30 June 2021 £	Restricted funds Year ended 30 June 2021 £	Total funds Year ended 30 June 2021 £	Total funds Period ended 30 June 2020 £
Income from:					
Donations and legacies	2	438,886	1,465	440,351	507,205
Investments	3	1	-	1	-
Total income		438,887	1,465	440,352	507,205
Expenditure on:					
Charitable activities	4	482,831	1,018	483,849	271,958
Total expenditure		482,831	1,018	483,849	271,958
Net movement in funds		(43,944)	447	(43,497)	235,247
Reconciliation of funds:					
Total funds brought forward		235,247	-	235,247	-
Net movement in funds		(43,944)	447	(43,497)	235,247
Total funds carried forward	12	191,303	447	191,750	235,247

All income, expenditure and funds in the current and previous period are unrestricted.

The notes on pages 11 to 22 form part of these financial statements.

RADIO MARIA ENGLAND

**BALANCE SHEET
AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	154,754	181,615
		<u>154,754</u>	<u>181,615</u>
Current assets			
Debtors	9	70,194	57,901
Cash at bank and in hand		26,422	34,253
		<u>96,616</u>	<u>92,154</u>
Creditors: amounts falling due within one year	10	(49,740)	(28,702)
Net current assets		<u>46,876</u>	<u>63,452</u>
Total assets less current liabilities		<u>201,630</u>	<u>245,067</u>
Provisions for liabilities	11	(9,880)	(9,820)
Total net assets		<u>191,750</u>	<u>235,247</u>
Charity funds			
Restricted funds	12	447	-
Total restricted funds	12	<u>447</u>	<u>-</u>
General funds	12	191,303	235,247
Total unrestricted funds	12	<u>191,303</u>	<u>235,247</u>
Total funds		<u>191,750</u>	<u>235,247</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
A D Oyeniran

.....
Dr C B J H Wilson

Date: 24 November 2021

The notes on pages 11 to 22 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition of the Charities SORP October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Radio Maria England constitutes a public benefit entity as defined by FRS 102.

There were no significant estimates or judgements made by management in preparing these financial statements.

1.2 Going Concern

The trustees have reviewed the financial position of the CIO, including the impact of COVID-19 and have reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

1.3 Income

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

Donations are recognised by the CIO upon receipt.

On receipt, donated items, services and facilities are recognised on the basis of the value of the gift to the CIO which is the amount it would have been willing to pay to obtain services, items or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.4 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.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Support costs including governance costs are those costs directly incurred in support of expenditure on the objectives of the CIO.

DAB and licencing costs are those costs incurred in allowing the broadcast of the radio station, and are incurred monthly in advance. Amounts paid in advance are carried forward within prepayments.

Governance costs are those incurred in connection with administration of the CIO and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES (continued)

1.5 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities incorporating Income and Expenditure Account.

1.6 Tangible Fixed Assets

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

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

Studio refurbishment	- 4 years straight line
Fixtures and fittings	- 3 years straight line
Broadcasting equipment	- 7 years straight line
Computer equipment	- 3 years straight line
IT and telecom equipment	- 3 years straight line

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES (continued)

1.10 Operating leases

Property rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.11 Pensions

The CIO operates a defined contribution pension scheme and the pension charge represents the amounts payable by the CIO to the fund in respect of the period.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the CIO and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the CIO for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

RADIO MARIA ENGLAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. INCOME FROM DONATIONS

	Unrestricted funds Year ended 30 June 2021 £	Restricted funds Year ended 30 June 2021 £	Total funds Year ended 30 June 2021 £	Total funds Period ended 30 June 2020 £
Donations				
Radio Maria Italy (in-kind donations)	-	-	-	115,801
Radio Maria Italy	388,477	-	388,477	372,561
Other donations	4,172	1,465	5,637	3,637
In-kind donations	46,237	-	46,237	15,206
	<u>438,886</u>	<u>1,465</u>	<u>440,351</u>	<u>507,205</u>
	<u>507,205</u>	<u>-</u>	<u>507,205</u>	
Total 2020				

In-kind donations received during the year comprise £44,976 for DAB services (2020: £15,206) and £1,261 for items donated to the CIO (2020: £NIL).

3. Investment income

	Unrestricted funds Year ended 30 June 2021 £	Total funds Year ended 30 June 2021 £	Total funds Period ended 30 June 2020 £
Bank interest	<u>1</u>	<u>1</u>	<u>-</u>

RADIO MARIA ENGLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

4. Analysis of expenditure by activities

	Activities undertaken directly Year ended 30 June 2021 £	Support costs Year ended 30 June 2021 £	Total funds Year ended 30 June 2021 £	Total funds Period ended 30 June 2020 £
Radio broadcasting	473,029	10,820	483,849	271,958
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2020	259,444	12,514	271,958	
	<u> </u>	<u> </u>	<u> </u>	

In 2021 £1,017 (2020: £nil) of expenditure was met from restricted funds, with the balance being met from unrestricted funds (2020: all expenditure was unrestricted).

Analysis of direct costs

	Activities Year ended 30 June 2021 £	Total funds Year ended 30 June 2021 £	Total funds Period ended 30 June 2020 £
Staff costs	195,494	195,494	94,485
DAB and licencing costs	190,325	190,325	111,566
Office and studio expenses	3,968	3,968	407
Website maintenance and computer costs	6,004	6,004	541
Electricity	(153)	(153)	153
Rent	26,676	26,676	17,492
Storage costs	-	-	4,845
General rates	1,843	1,843	783
Telephone	3,487	3,487	418
Insurance	2,651	2,651	263
Travel and subsistence	1,357	1,357	3,372
Bank Charges	78	78	83
Depreciation	41,299	41,299	25,036
	<u> </u>	<u> </u>	<u> </u>
	473,029	473,029	259,444
	<u> </u>	<u> </u>	<u> </u>
Total 2020	259,444	259,444	
	<u> </u>	<u> </u>	

RADIO MARIA ENGLAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities Year ended 30 June 2021 £	Total funds Year ended 30 June 2021 £	Total funds Period ended 30 June 2020 £
Legal and professional costs	900	900	5,635
Payroll processing costs	1,052	1,052	921
Dilapidation - interest charge	60	60	-
Accountancy fees (governance)	8,808	8,808	5,958
	<u>10,820</u>	<u>10,820</u>	<u>12,514</u>
	<u>12,514</u>	<u>12,514</u>	
Total 2020			

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,120 (2020 - £2,640), and bookkeeping and accountancy services of £5,688 (2020 - £3,318).

6. Staff costs

	Year ended 30 June 2021 £	Period ended 30 June 2020 £
Wages and salaries	178,377	82,810
Social security costs	10,251	8,826
Other pension costs	6,866	2,849
	<u>195,494</u>	<u>94,485</u>

RADIO MARIA ENGLAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

6. Staff costs (continued)

The average number of persons employed by the CIO during the year was as follows:

	Year ended 30 June 2021 No.	Period ended 30 June 2020 No.
Staff	5	2

No employee received remuneration amounting to more than £60,000 in either year.

7. Key management personnel, trustees' remuneration and expenses

The CIO considers its key management personnel to be the Trustees.

The Trustees give all their time and expertise without any form of remuneration or other benefit in kind.

During the year ended 30 June 2021, no expenses were incurred by or any reimbursement made to any of the Trustees (2020: £NIL). There were no Trustee expenses settled directly to a third party (2020: £NIL) on their behalf.

RADIO MARIA ENGLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

8. Tangible fixed assets

	Studio refurbish- ment £	Fixtures and fittings £	IT and Telecom Equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 July 2020	58,994	-	3,250	2,705	141,702	206,651
Additions	4,634	945	168	6,695	1,997	14,439
At 30 June 2021	63,628	945	3,418	9,400	143,699	221,090
Depreciation						
At 1 July 2020	5,950	-	361	602	18,123	25,036
Charge for the year	16,409	183	1,130	3,096	20,482	41,300
At 30 June 2021	22,359	183	1,491	3,698	38,605	66,336
Net book value						
At 30 June 2021	41,269	762	1,927	5,702	105,094	154,754
At 30 June 2020	53,044	-	2,889	2,103	123,579	181,615

9. Debtors

	2021 £	2020 £
Due after more than one year		
Other debtors	44,600	44,600
	44,600	44,600
Due within one year		
Other debtors	34	13
Prepayments and accrued income	25,516	13,288
Gift aid	44	-
	70,194	57,901

RADIO MARIA ENGLAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	42,234	18,218
Other taxation and social security	4,665	-
Pension fund loan payable	(158)	713
Other creditors	-	1,651
Accruals	2,999	8,120
	<u>49,740</u>	<u>28,702</u>

There was an overpayment of pension contributions as at 30 June 2021, which has since been dealt with.

11. Provisions

	Provision for dilapidation £
At 1 July 2020	9,820
Additions	60
	<u>9,880</u>

RADIO MARIA ENGLAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

12. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
Unrestricted funds				
General Funds	235,247	438,887	(482,831)	191,303
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Mariathon	-	1,465	(1,018)	447
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	235,247	440,352	(483,849)	191,750
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Statement of funds - prior year

	Income £	Expenditure £	Balance at 30 June 2020 £
Unrestricted funds			
General Funds	507,205	(271,958)	235,247
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Mariathon was a fundraising event held in May 2021 to raise money for the World Family of Radio Maria.

RADIO MARIA ENGLAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	154,754	-	154,754
Debtors due after more than one year	44,634	-	44,634
Current assets	51,535	447	51,982
Creditors due within one year	(49,740)	-	(49,740)
Provisions for liabilities and charges	(9,880)	-	(9,880)
Total	<u>191,303</u>	<u>447</u>	<u>191,750</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	181,615	181,615
Debtors due after more than one year	44,600	44,600
Current assets	47,554	47,554
Creditors due within one year	(28,702)	(28,702)
Provisions for liabilities and charges	(9,820)	(9,820)
Total	<u>235,247</u>	<u>235,247</u>

14. Pension commitments

The CIO operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the CIO in an independently administered fund. The pension cost charge represents contributions payable by the CIO to the fund and amounted to £6,866 (2020: £2,849). At the end of the year there was an overpayment of pension contributions amounting to £158 (2020: contributions owing £713).

RADIO MARIA ENGLAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

15. Operating lease commitments

At 30 June 2021 the CIO had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	26,676	26,676
Later than 1 year and not later than 5 years	15,561	42,237
	42,237	68,913

16. Related party transactions

There were no related party transactions during the current or prior year.