

RADIO ACADEMY

England & Wales · Charity number 293825

Details

Status	Registered
Legal form	Charitable company
Company number	01978864
Registered	1986-03-10
Register	View on the Charity Commission register

Contact

Address	Suite 303 Pill Box Studios 115 Coventry Road London E2 6GH
Phone	0800 044 3811
Email	info@radioacademy.org
Website	www.radioacademy.org

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN RADIO BROADCASTING AND TO PROMOTE THE EDUCATIONAL BENEFITS RESULTING FROM RADIO BROADCASTS OF HIGH QUALITY, IN PARTICULAR BY PROVIDING A FORM FOR THE EXCHANGE OF INFORMATION, PROMOTING ORIGINAL AND CREATIVE RADIO BROADCASTS OF SUCH EDUCATIONAL BENEFIT, SECURING IMPROVEMENTS IN THE ART AND TECHNIQUE OF RADIO BROADCASTING RESULTING IN SUCH EDUCATIONAL BENEFITS AND PROMOTING AND PUBLISHING THE RESULTS OF EXPERIMENTS AND RESEARCH DESIGNED TO SECURE SUCH IMPROVEMENTS.

Activities: The Charity operates for the encouragement, recognition and promotion of excellence in all aspects of radio broadcasting and audio production in the UK in order to maximise the potential of educational benefits this may bring. The company's subsidiary produces amongst other events the Radio Academy Awards and the Radio Festival both of which are in line with the main objectives of the Charity.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£388,518	£427,042	-	-
2023-12-31	£414,301	£387,303	-	-
2022-12-31	£369,510	£405,653	-	-
2021-12-31	£266,488	£203,193	-	-
2020-12-31	£340,218	£301,267	-	-

Trustees

Name	Role	Appointed
Adele Patricia Yolande CROSS		2021-02-18
Helen Mariam Thomas		2021-01-01
Jonathan Michael Henry Arendt		2018-04-11
Kathryn Elizabeth ANASTASI		2021-02-18
Kiran Nandra		2022-02-17
Nicholas Mark Pitts		2019-02-13
Perminder Khatkar		2023-02-23
Philip Maguire OBE		2022-02-17
Victoria Easton-Riley		2023-02-24
Victoria Stewart		2019-02-13
William Reid JACKSON		2021-02-18

RADIO ACADEMY

England & Wales - Charity number 293825

Accounts

Charity registration number 293825 (England and Wales)

Company registration number 01978864

RADIO ACADEMY(THE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

RADIO ACADEMY(THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N M Pitts H M Thomas P Maguire OBE V Easton-Riley P Khatkar M L Guinness A G H Uytman R Paul N Callaghan L Wallis S Jane Moy	(Appointed 1 April 2024) (Appointed 1 April 2024) (Appointed 1 April 2025) (Appointed 1 April 2025) (Appointed 1 June 2024) (Appointed 1 May 2025)
Charity number (England and Wales)	293825	
Company number	01978864	
Registered office	303 The Pillbox 115 Coventry Road London United Kingdom E2 6GH	
Independent examiner	WIM Consulting Limited 37 New North Road Hainault Ilford Essex England IG6 2UE	
Bankers	SH Hambros Bank Limited SG House 41 Tower Hill London EC3N 4SG Barclays Bank PLC Soho Square Business Bank 27 Soho Square London W1D 3QR	
Solicitors	Sheridans 76 Wardour Street London W1F 0UR	

RADIO ACADEMY(THE)

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RADIO ACADEMY(THE)

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

The trustees present their annual report and financial statements for the year ended 31 December 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, 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)".

Objectives and activities

The charity operates to encourage, recognise, and promote excellence in all aspects of radio broadcasting and audio production in the UK, in order to maximise the potential of educational benefits this may bring.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. They are satisfied that the activities of the charity during the year directly further its charitable purposes for the public benefit, particularly through professional development (for example: 30 Under 30, Foot in the Door, The Radio Academy Festival), mentoring (for example: Radio Academy Mentoring Programme), and widening access initiatives via bursaries and discounts offered to members. There are also inbuilt moments of celebration with the annual Audio and Radio Industry Awards (ARIAS) along with Fellowships being awarded.

Achievements and performance

Significant activities and achievements against objectives

2024 was the first full year of events and financial reporting under the charity's new Managing Director, Aradhna Tayal Leach. She introduced a structured team model, engaging colleagues project by project and by area of specialism. This was a significant improvement on the ad-hoc support used in 2023. By the end of the year, the set-up had evolved into a more consistent arrangement, with a Membership and Programmes Coordinator working four days per week. This provided greater stability and capacity, from which the Academy benefitted considerably.

The Academy continued to pursue its strategy of outreach and sharing best practice across the sector, while delivering a full programme of initiatives shaped by the new MD's vision.

The highlights of the year remained Radio Academy ARIAS and the Radio Academy Festival. The ARIAS, held in May, is the charity's flagship awards ceremony celebrating excellence in radio and audio. In 2024 it was staged for the final time at the Theatre Royal Drury Lane in London's West End. The Festival, in September, was once again held at the Royal College of Physicians in central London and was very well subscribed. As in 2023, content was spread across three stages, including a strand that showcased winners from that year's ARIAS.

It was decided under the new MD that we would The Academy's Training Days, rebranded as Foot in the Door built strong momentum in 2024 with events in Leeds, Glasgow and Manchester. These half-day 'mini festivals', held in university towns with major media related courses, offered heavily discounted tickets to students and members of the local audio community. The format combined five or six talks across the half-day, concluding with a Radio Academy social event in the local student union – providing valuable networking opportunities with senior industry executives and a range of other speakers.

Our 30 Under 30 scheme once again attracted hundreds of applications. In 2024 we introduced new methods to profile the 30 successful entrants, further boosting their visibility and professional opportunities. We welcomed a new Chair for the initiative, from patron News Broadcasting, who themselves had previously been recognised through the scheme and now serve as a senior executive in the sector.

RADIO ACADEMY(THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Radio Academy Mentoring Programme (RAMP) returned for a third cohort. Radio Academy members who applied in late 2023 were matched with senior mentors across the industry, helping mid-career professionals progress in their roles. Mentees represented a wide cross section of the audio sector, and mentors gave generously of their time and expertise. New applicants were interviewed and selected in late 2024 for the fourth cohort, which will begin in 2025.

The **Radio Academy Podcast** continued to grow, achieving higher engagement from both members and wider audiences. With the appointment of a regular host/producer, the podcast gained stability in editorial direction and production, enabling closer collaboration with the sector and more targeted storytelling.

At the end of 2024 the Academy brought sponsorship and commercial opportunities in-house, concluding its arrangement with independent agency Reg & Co. Alongside this, the MD role increased from three to four days per week, providing additional time and focus to revitalise commercial activity. While the agency relationship had delivered some successes, opportunities had slowed, and this change created a stronger foundation for sustainable growth.

Financial review

The year ended with a deficit of £38,524 (2023: surplus £26,998), primarily due to changes in commercial arrangements and increased investment in management capacity.

The Trustees have reviewed the post year-end financial position and are satisfied that the charity has sufficient subscription income, confirmed patron contributions, and identified revenue streams to meet obligations and continue its activities. The Trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

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.

The Trustees have agreed that the charity should aim to hold unrestricted free reserves equivalent to approximately three months of operating costs. This level is considered appropriate to provide resilience against fluctuations in income and to ensure the Academy can meet its commitments and manage unforeseen expenditure. At 31 December 2024, free reserves stood at £38,551. The Trustees will review this annually.

Principal risks and uncertainties

The principal risks identified are:

1. Income volatility (patron and commercial income). *Mitigation:* diversified patron base, in-house sponsorship management.
2. Event delivery risk (venues, suppliers, safety). *Mitigation:* contingency planning, insurance, supplier due diligence.
3. Reputational risk (awards adjudication and complaints). *Mitigation:* transparent criteria, conflict-of-interest controls, complaints procedure.
4. Staff capacity in a small team. *Mitigation:* clear role allocation, interim cover arrangements.

Plans for future periods

In 2025, the Academy will focus on:

- Delivering the ARIAS and Festival with broadened reach.
- Expanding *Foot in the Door* into additional/new cities.
- Growing patron and membership income.
- Strengthening monitoring and evaluation to evidence impact.
- Continuing Board development to ensure a diverse, skilled trustee group.

RADIO ACADEMY(THE)

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

Structure, governance and management

The Radio Academy is a charitable company limited by guarantee, incorporated on 16 January 1986 (company no. 01975564) and registered as a charity on 10 March 1986 (charity no. 293825). It is governed by its Memorandum and Articles of Association, as amended by special resolutions in 1991, 1992, 2006, and 2009.

Trustees are elected to the Board, with additional trustees co-opted as required to bring specific skills or expertise. Induction is provided, and trustees are subject to periodic review of performance and attendance.

J M H Arendt	(Resigned 1 April 2025)
N M Pitts	
V Stewart	(Resigned 1 April 2025)
H M Thomas	
P Maguire OBE	
K Nandra	(Resigned 1 April 2025)
V Easton-Riley	
P Khatkar	
M L Guinness	(Appointed 1 April 2024)
R M Littlejohn	(Appointed 1 April 2024 and resigned 1 April 2025)
A G H Uytman	(Appointed 1 April 2024)
Adele Cross	(Resigned 1 April 2024)
Kathryn Anastasi	(Resigned 1 April 2024)
William Jackson	(Resigned 1 April 2024)
R Paul	(Appointed 1 April 2025)
N Callaghan	(Appointed 1 April 2025)
L Wallis	(Appointed 1 June 2024)
S Jane Moy	(Appointed 1 May 2025)

Relationship with related parties

Trustee Perminder Khatkar received £443.50 in expenses to cover travel to in-person board meetings, Radio Academy Festival on-site meetings (as co-chair of the initiative) of which there was also an overnight hotel required for one occasion.

Board Development

Two co-opted trustees stood down. The Board co-opted a trustee with financial expertise to support the MD and improve reporting to trustees. This support has been highly effective and will continue to be developed.

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

.....
N M Pitts
Trustee

Date:

RADIO ACADEMY(THE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Radio Academy(The) for the purpose of company law, 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).

Company law 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

RADIO ACADEMY(THE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RADIO ACADEMY(THE)

I report to the trustees on my examination of the financial statements of Radio Academy(The) (the Charity) for the year ended 31 December 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.

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

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



WIM Consulting Limited

37 New North Road

Hainault

Ilford

Essex

IG6 2UE

England

Date:30 September 2025

RADIO ACADEMY(THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	388,518	-	388,518	413,622	-	413,622
Other trading activities	3	-	-	-	394	-	394
Investments	4	-	-	-	285	-	285
Total income		<u>388,518</u>	<u>-</u>	<u>388,518</u>	<u>414,301</u>	<u>-</u>	<u>414,301</u>
Expenditure on:							
Raising funds	5	278,071	-	278,071	279,542	-	279,542
Charitable activities	6	148,491	480	148,971	107,281	480	107,761
Total expenditure		<u>426,562</u>	<u>480</u>	<u>427,042</u>	<u>386,823</u>	<u>480</u>	<u>387,303</u>
Net income/(expenditure) and movement in funds		(38,044)	(480)	(38,524)	27,478	(480)	26,998
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>76,595</u>	<u>13,829</u>	<u>90,424</u>	<u>49,117</u>	<u>14,309</u>	<u>63,426</u>
Fund balances at 31 December 2024		<u>38,551</u>	<u>13,349</u>	<u>51,900</u>	<u>76,595</u>	<u>13,829</u>	<u>90,424</u>

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

RADIO ACADEMY(THE)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	11,699		37,288	
Cash at bank and in hand		66,900		67,524	
		<u>78,599</u>		<u>104,812</u>	
Creditors: amounts falling due within one year	13	(26,699)		(14,388)	
Net current assets			51,900		90,424
			<u>51,900</u>		<u>90,424</u>
The funds of the Charity					
Restricted income funds	14		13,349		13,829
Unrestricted funds	15		38,551		76,595
			<u>51,900</u>		<u>90,424</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 December 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

.....
N M Pitts
Trustee

Company registration number 01978864 (England and Wales)

RADIO ACADEMY(THE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Radio Academy(The) is a private company limited by guarantee incorporated in England and Wales. The registered office is 303 The Pillbox, 115 Coventry Road, London, E2 6GH, United Kingdom.

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.

RADIO ACADEMY(THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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 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.

1.7 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 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.

RADIO ACADEMY(THE)

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

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	6,936	6,750
Legacies	-	328
Grants	90,850	157,850
Membership fees	146,577	139,296
Event Fees	144,155	109,398
	<u>388,518</u>	<u>413,622</u>

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Non-charitable trading activities	-	394
	<u>-</u>	<u>394</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	-	285
	<u>-</u>	<u>285</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	278,071	279,542
	<u>278,071</u>	<u>279,542</u>

RADIO ACADEMY(THE)

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

6 Expenditure on charitable activities

	Ticket sales and entry fees 2024 £	Support costs 2024 £	Total 2024 £	Ticket sales and entry fees 2023 £	Support costs 2023 £	Total 2023 £
Direct costs						
Travel Costs	13,620	-	13,620	5,752	-	5,752
Storage Costs	-	8	8	-	132	132
Bank Charges	-	1,048	1,048	1,903	1,130	3,033
Staff Costs	112,655	1,089	113,744	74,784	1,461	76,245
Website Costs	-	4,446	4,446	-	5,163	5,163
Development and training	-	-	-	86	-	86
General Equipment	1,455	-	1,455	713	-	713
Bad Debt	-	-	-	-	1,291	1,291
Gifts	-	-	-	-	116	116
	<u>127,730</u>	<u>6,591</u>	<u>134,321</u>	<u>83,238</u>	<u>9,293</u>	<u>92,531</u>
Share of support and governance costs (see note 7)						
Support	-	-	-	14,480	-	14,480
Governance	14,650	-	14,650	750	-	750
	<u>142,380</u>	<u>6,591</u>	<u>148,971</u>	<u>98,468</u>	<u>9,293</u>	<u>107,761</u>
Analysis by fund						
Unrestricted funds	142,380	6,111	148,491	98,468	8,813	107,281
Restricted funds - general	-	480	480	-	480	480
	<u>142,380</u>	<u>6,591</u>	<u>148,971</u>	<u>98,468</u>	<u>9,293</u>	<u>107,761</u>

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>14,650</u>	<u>15,230</u>
Analysed between:		
Ticket sales and entry fees	<u>14,650</u>	<u>15,230</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	750	750
- for other financial services	-	14,480
	<u>750</u>	<u>15,230</u>

RADIO ACADEMY(THE)

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

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

11 Taxation

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

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	486	37,288
Other debtors	11,213	-
	<u>11,699</u>	<u>37,288</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,249	9,918
Other creditors	9,500	2,887
Accruals and deferred income	10,950	1,583
	<u>26,699</u>	<u>14,388</u>

RADIO ACADEMY(THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Resources expended	At 31 December 2024
	£	£	£
	13,829	(480)	13,349
	<u>13,829</u>	<u>(480)</u>	<u>13,349</u>
Previous year:	At 1 January 2023	Resources expended	At 31 December 2023
	£	£	£
	14,309	-	14,309
Bank charges	-	(480)	(480)
	<u>14,309</u>	<u>(480)</u>	<u>13,829</u>

15 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 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	76,595	388,518	(426,562)	38,551
	<u>76,595</u>	<u>388,518</u>	<u>(426,562)</u>	<u>38,551</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	49,117	414,301	(386,823)	76,595
	<u>49,117</u>	<u>414,301</u>	<u>(386,823)</u>	<u>76,595</u>

RADIO ACADEMY(THE)

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

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	37,591	14,309	51,900
	<u>37,591</u>	<u>14,309</u>	<u>51,900</u>
Per balance sheet	38,551	13,349	51,900
Balance to allocate	960	(960)	-

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	76,595	13,829	90,424
	<u>76,595</u>	<u>13,829</u>	<u>90,424</u>

17 Related party transactions

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

RADIO ACADEMY

England & Wales - Charity number 293825

Accounts

Charity registration number 293825

Company registration number 01978864 (England and Wales)

RADIO ACADEMY(THE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

RADIO ACADEMY(THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J M H Arendt N M Pitts V Stewart H M Thomas P Maguire OBE K Nandra V Easton-Riley P Khatkar M L Guinness R M Littlejohn A G H Uytman	(Appointed 24 February 2023) (Appointed 24 February 2023) (Appointed 1 April 2024) (Appointed 1 April 2024) (Appointed 1 April 2024)
Charity number	293825	
Company number	01978864	
Registered office	303 The Pill Box 115 Coventry Road London E2 6GH	
Independent examiner	WIM Consulting Limited 37 New North Road Hainault Ilford Essex England IG6 2UE	
Bankers	SH Hambros Bank Limited SG House 41 Tower Hill London EC3N 4SG Barclays Bank PLC Soho Square Business Bank 27 Soho Square London W1D 3QR	
Solicitors	Sheridans 76 Wardour Street London W1F 0UR	

RADIO ACADEMY(THE)

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Statement of financial activities	5
Balance sheet	6
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RADIO ACADEMY(THE)

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

The trustees presents its annual report and financial statements for the year ended 31 December 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

The charity operates for the encouragement, recognition, and promotion of excellence in all aspects of radio broadcasting and audio production in the UK, in order to maximise the potential of educational benefits this may bring.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

Significant activities and achievements against objectives

2023 saw a year of two halves, with a change of MD being recruited following a thorough recruitment process overseen by the trustees for the second half of the year following the resignation of Sam Bailey who was leaving us to go and run BFBS – one of our Academy patrons.

It didn't stop the Academy with its strategy of outreach and sharing best practice within the sector but it did mean that our new MD brought new and fresh perspectives that saw some of those evolve.

The highlights of the year were still the annual Radio Academy ARIAS and the Radio Academy Festival. The Radio Academy ARIAS (May) is an awards ceremony event that celebrates the best practice in radio and audio which found a new home at the Theatre Royal Drury Lane in London's West End. The Radio Academy Festival (September) was another well subscribed event which for second year was held at the Royal College of Physicians. As in 2022, we had content across three stages that were accessible for all delegates to much success, with one of those stages focused on panels representing winners of the ARIAS from earlier in the year.

It was decided under the new MD that we would rest the monthly "Last Mondays" gatherings in central London and try to provide more outreach with half-yearly events taking place in many of the Radio Academy regions, at concentrated points in the calendar, namely summer and winter socials. This proved a good decision with more regional members able to better attend and learn more about the Radio Academy and other members. The revised events strategy achieved increased reach across more members and potential members, with a focus on local networks across the whole UK.

The Radio Academy Training Days were rebranded as "Foot In The Door". These are half day 'mini festivals' held in university towns with major Media Studies courses where tickets were made available for students and members of the local audio community who wanted to learn more on how to progress. The introduction of an Executive Producer to work across these saw the creation of a repeatable format of 6 or 7 talks across the day (some taking place at the same time in multiple rooms) with talent local to the area talking on a repeatable theme, plus panels made up of national audio execs and talent moving around the UK with the event, with thanks to our patrons and partners for allowing this. The events were held in partnership with the local student station and based at the university, to ensure they were embedded in the local community and therefore offered lasting legacy through the engagement with the local organisations. The end of the day always finished with a Radio Academy Social event – a great networking opportunity for those who attended to find out more from those speaking at the day's event, as well as widening out the event to other local members to come along and meet the delegates and speakers.

RADIO ACADEMY(THE)

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

Our 30 Under 30 scheme received hundreds of applications, and we further introduced new methods and opportunities to profile the 30 successful entrants, to further boost their profiles. It was the last outing for the Chair of the event who stepped down after 2023's campaign. It will be picked up by a new Chair for 2024 who happens to be a recipient of the initiative some years before who is also a senior executive at one of our patrons.

In identifying the gap for mid-career development and mentoring, The Radio Academy Mentoring Programme (RAMP) took those members who applied in late 2022 in mid-range roles and paired them off with top-level matched mentors across the industry to help them progress further in their careers. Mentees ranged from right across the audio sector with senior industry leads acting as mentors, sharing their invaluable advice. Mentees and mentors alike offered very positive feedback about the programme and need for a focus on development for people at mid-career level. This continued for a third time with new applicants interviewed and selected in late 2023 for the programme to start in 2024, with a new RAMP Lead.

Finally, the free-for-all weekly Radio Academy Podcast grew. The production process changed from having an individual producer/presenter to having members of the audio community taking it on for a set period of time to act as not only producer and presenter, but also the guest editor for the period, bringing themed of interest to them to the greater audio world through their tenure.

Financial review

A total surplus of £26,998 has been reported in the year 31st December 2023. The review of the post year-end financial results of the charity indicates that sufficient level of subscription income has been received to enable the charity to meet obligations and to continue its activities.

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 considers 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.

Structure, governance and management

The Radio Academy is a charitable company. the charity was registered on 10th March 1896, charity number: 293825, and the company was incorporated on 16 January 1986, number: 01975564. The charity is constituted as a company limited by guarantee, and is governed by its Memorandum and Articles of Association on 16 January 1986 as amended by Special Resolutions dated 23 July 1991, 13 July 1992, 11 May 2006, 5 July 2006 and 13 May 2009.

J M H Arendt

N M Pitts

V Stewart

H M Thomas

P Maguire OBE

K Nandra

V Easton-Riley

(Appointed 24 February 2023)

P Khatkar

(Appointed 24 February 2023)

M L Guinness

(Appointed 1 April 2024)

R M Littlejohn

(Appointed 1 April 2024)

A G H Uytman

(Appointed 1 April 2024)

Adele Cross

(Resigned 1 April 2024)

Kathryn Anastasi

(Resigned 1 April 2024)

William Jackson

(Resigned 1 April 2024)

RADIO ACADEMY(THE)

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

The trustees' report was approved by the Trustees.

N M Pitts
Trustee

30 September 2024

RADIO ACADEMY(THE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RADIO ACADEMY(THE)

I report to the trustees on my examination of the financial statements of Radio Academy(The) (the Charity) for the year ended 31 December 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

Since the Charity'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 Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Nikhilg

WIM Consulting Limited

Since the Charity'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 Association of Chartered Certified Accountants, which is one of the listed bodies.

37 New North Road
Hainault
Ilford
Essex
IG6 2UE
England

Dated: 27/09/2024

RADIO ACADEMY(THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	413,622	-	413,622	369,511	-	369,511
Other trading activities	3	394	-	394	-	-	-
Investments	4	285	-	285	-	-	-
Total income		<u>414,301</u>	<u>-</u>	<u>414,301</u>	<u>369,511</u>	<u>-</u>	<u>369,511</u>
Expenditure on:							
Raising funds	5	279,542	-	279,542	273,230	-	273,230
Charitable activities	6	107,281	480	107,761	132,064	360	132,424
Total expenditure		<u>386,823</u>	<u>480</u>	<u>387,303</u>	<u>405,294</u>	<u>360</u>	<u>405,654</u>
Net income/(expenditure) and movement in funds		27,478	(480)	26,998	(35,783)	(360)	(36,143)
Reconciliation of funds:							
Fund balances at 1 January 2023		49,117	14,309	63,426	84,900	14,669	99,569
Fund balances at 31 December 2023		<u>76,595</u>	<u>13,829</u>	<u>90,424</u>	<u>49,117</u>	<u>14,309</u>	<u>63,426</u>

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

RADIO ACADEMY(THE)

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	12	37,288		30,227	
Cash at bank and in hand		67,524		168,636	
		<u>104,812</u>		<u>198,863</u>	
Creditors: amounts falling due within one year	13	(14,388)		(135,437)	
Net current assets			90,424		63,426
Net assets excluding pension liability			90,424		63,426
			<u> </u>		<u> </u>
The funds of the Charity					
Restricted income funds	14	13,829		14,309	
Unrestricted funds		76,595		49,117	
		<u>90,424</u>		<u>63,426</u>	
		<u> </u>		<u> </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 December 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 30 September 2024

N M Pitts
Trustee

Company registration number 01978864 (England and Wales)

RADIO ACADEMY(THE)

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

1 Accounting policies

Charity information

Radio Academy(The) is a private company limited by guarantee incorporated in England and Wales. The registered office is 303 The Pill Box, 115 Coventry Road, London, E2 6GH.

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 has 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.

RADIO ACADEMY(THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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 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.

1.7 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 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.

RADIO ACADEMY(THE)

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

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	6,750	1,820
Legacies receivable	328	1,274
Sponsorship received	157,850	106,613
Subscriptions received	139,296	133,703
Donated goods and services	109,398	126,101
	<u>413,622</u>	<u>369,511</u>

3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Non-charitable trading activities	394	-
	<u>394</u>	<u>-</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	285	-
	<u>285</u>	<u>-</u>

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Staging fundraising events	279,542	273,230
	<u>279,542</u>	<u>273,230</u>

RADIO ACADEMY(THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	Ticket sales and entry fees 2023 £	Support costs 2023 £	Total 2023 £	Ticket sales and entry fees 2022 £	Support costs 2022 £	Total 2022 £
Direct costs						
Travel	5,752	-	5,752	1,051	6,850	7,901
Storage costs	-	132	132	37,750	319	38,069
Bank charges	1,903	1,130	3,033	1,784	903	2,687
Staff costs	74,784	1,461	76,245	66,165	1,771	67,936
Insurance	-	5,163	5,163	812	5,140	5,952
Website costs	86	-	86	86	253	339
Development and training	713	-	713	540	-	540
Accountancy	-	1,291	1,291	-	-	-
Bad debts	-	116	116	-	-	-
	<u>83,238</u>	<u>9,293</u>	<u>92,531</u>	<u>108,188</u>	<u>15,236</u>	<u>123,424</u>
Share of support and governance costs (see note 7)						
Support	14,480	-	14,480	8,250	-	8,250
Governance	750	-	750	750	-	750
	<u>98,468</u>	<u>9,293</u>	<u>107,761</u>	<u>117,188</u>	<u>15,236</u>	<u>132,424</u>
Analysis by fund						
Unrestricted funds	98,468	8,813	107,281	117,188	14,876	132,064
Restricted funds - general	-	480	480	-	360	360
	<u>98,468</u>	<u>9,293</u>	<u>107,761</u>	<u>117,188</u>	<u>15,236</u>	<u>132,424</u>

7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	<u>15,230</u>	<u>9,000</u>
Analysed between:		
Ticket sales and entry fees	<u>15,230</u>	<u>9,000</u>

8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	750	750
- for other financial services	14,480	8,250
	<u>15,230</u>	<u>9,000</u>

RADIO ACADEMY(THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

11 Taxation

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

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	37,288	18,026
Other debtors	-	31
Prepayments and accrued income	-	12,170
	<u>37,288</u>	<u>30,227</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,918	10,683
Other creditors	2,887	11,404
Accruals and deferred income	1,583	113,350
	<u>14,388</u>	<u>135,437</u>

RADIO ACADEMY(THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Resources expended	At 31 December 2023
	£	£	£
Bank charges	14,309	-	14,309
	-	(480)	(480)
	<u>14,309</u>	<u>(480)</u>	<u>13,829</u>
Previous year:	At 1 January 2022	Resources expended	At 31 December 2022
	£	£	£
	14,669	(360)	14,309
	<u>14,669</u>	<u>(360)</u>	<u>14,309</u>

15 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 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	49,117	414,301	(386,823)	76,595
	<u>49,117</u>	<u>414,301</u>	<u>(386,823)</u>	<u>76,595</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	84,900	369,511	(405,294)	49,117
	<u>84,900</u>	<u>369,511</u>	<u>(405,294)</u>	<u>49,117</u>

RADIO ACADEMY(THE)

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

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	76,595	13,829	90,424
	<u>76,595</u>	<u>13,829</u>	<u>90,424</u>
	<u>76,595</u>	<u>13,829</u>	<u>90,424</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Current assets/(liabilities)	49,117	14,309	63,426
	<u>49,117</u>	<u>14,309</u>	<u>63,426</u>
	<u>49,117</u>	<u>14,309</u>	<u>63,426</u>

17 Related party transactions

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

RADIO ACADEMY

England & Wales - Charity number 293825

Accounts

Charity number: 293825
Company number: 01978864
(England and Wales)

RADIO ACADEMY (THE)

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2022

RADIO ACADEMY (THE)
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For the year ended 31 December 2022

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RADIO ACADEMY (THE)
Report of the Trustees
For the year ended 31 December 2022

Chair's report

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2022. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The charity operates for the encouragement, recognition, and promotion of excellence in all aspects of radio broadcasting and audio production in the UK, in order to maximise the potential of educational benefits this may bring.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Social investments

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

2022 was the first year to follow the COVID-19 Pandemic where the Radio Academy could create a full programme of events across the calendar year without restrictions.

This included a return of the annual Radio Academy ARIAS awards event that celebrates the best practice in radio and audio which returned to a West End London theatre (The Adelphi). The charity was also able to return the annual Radio Festival to an in-person event following two years of video-delivered content. Using this two-year hiatus in live in-person event to our benefit following years of the festival taking place in a similar format, we were able to re-invent the Radio Academy Festival in turn by finding it a new home (the Royal College of Physicians) and putting content across three stages that were accessible for all delegates to much success.

Elsewhere, there was the introduction of First Monday's to the roster of events with monthly talks and networking opportunities for members in London but also various ones across the UK in regional outlets.

The Radio Academy Training Days were introduced where mini festivals of learning via talks and conversations with the practitioners of excellent audio visited select university campus across the UK to talk and share best practice with media students.

Our 30 Under 30 scheme received hundreds of applications, and we further introduced new methods and opportunities to profile the 30 successful entrants, to further boost their profiles.

In identifying the gap for mid-career development and mentoring, The Radio Academy Mentoring Programme (RAMP) took those members who applied in late 2021 in mid-range roles and paired them off with top-level matched mentors across the industry to help them progress further in their careers. Mentees ranged from right across the audio sector with senior industry leads acting as mentors, sharing their invaluable advice. This continued for a second time with new applicants interviewed and selected in late 2022 for the programme to start in 2023.

Finally, we introduced a free-for-all weekly Radio Academy Podcast. The idea was to create a general interest audio product that shared behind-the-scenes stories from productions and new content being created rather than senior management strategies. Plus, because this was available on general release, the charity used the podcast to talk to non-members about the benefits of the membership and spread the word of what the charity is all about.

FINANCIAL REVIEW

A total deficit of £36,143 has been reported in the year 31st December 2022 (2021 surplus £63,295). The review of the post year-end financial results of the charity indicates that sufficient level of subscription income has been received to enable the charity to meet obligations and to continue its activities. The Trustees are in discussion regarding the long-term strategy and plans for the charity and as such there is currently no formal reserves policy.

RADIO ACADEMY (THE)
Report of the Trustees Continued
For the year ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Radio Academy is a charitable company. The charity was registered on 10th March 1896, charity number: 293825, and the company was incorporated on 16 January 1986, number: 01975564. The charity is constituted as a company limited by guarantee, and is governed by its Memorandum and Articles of Association on 16 January 1986 as amended by Special Resolutions dated 23 July 1991, 13 July 1992, 11 May 2006, 5 July 2006 and 13 May 2009.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	RADIO ACADEMY (THE)
Charity registration number	293825
Company registration number	01978864
Principal address	303 The Pill Box 115 Coventry Road London E2 6GH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Kathryn Elizabeth Anastasi
Jonathan Michael Henry Arendt
Adele Patricia Yolande
William Reid Jackson
Philip Maguire
Kiran Nandra
Nicholas Mark Pitts
Victoria Louise Stewart
Helen Mariam Thomas

Independent examiner	WIM Consulting Limited 37 New North Road Hainault Ilford Essex England IG6 2UE
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Bankers	SG Hambros Bank Limited SG House 41 Tower Hill EC3N 4SG Barclays Bank PLC Soho Square Business Bank 27 Soho Square W1D 3QR
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Solicitors	Sheridans 76 Wardour Street London W1F 0UR
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RADIO ACADEMY (THE)
Report of the Trustees Continued
For the year ended 31 December 2022

Approved by the Board of Trustees and signed on its behalf by

.....

29 September 2023

RADIO ACADEMY (THE)
Independent Examiners Report to the Trustees
For the year ended 31 December 2022

I report to the trustees on my examination of the accounts of the Company for the year ended 31st December 2019.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts 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 your charity's accounts 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 examiners statement

Since the charity'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 by virtue of my membership of ACCA, which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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 accounts 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.



.....
WIM Consulting Limited
37 New North Road
Hainault
Ilford Essex
England
IG6 2UE

29 September 2023

RADIO ACADEMY (THE)
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Income and endowments from:					
Donations and legacies	2	369,510	-	369,510	266,488
Total		369,510	-	369,510	266,488
Expenditure on:					
Charitable activities	3/4	(405,293)	(360)	(405,653)	(203,193)
Total		(405,293)	(360)	(405,653)	(203,193)
Net income/expenditure		(35,783)	(360)	(36,143)	63,295
Reconciliation of funds					
Total funds brought forward		84,900	14,669	99,569	36,274
Total funds carried forward		49,117	14,309	63,426	99,569

RADIO ACADEMY (THE)
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Current assets			
Debtors	7	30,226	20,736
Cash at bank and in hand		168,637	81,941
		198,863	102,677
Creditors: amounts falling due within one year			
	8	(135,437)	(3,108)
Net current assets			
		63,426	99,569
Total assets less current liabilities			
		63,426	99,569
Net assets			
		63,426	99,569
The funds of the charity			
Restricted income funds	9	14,309	8,917
Unrestricted income funds	9	49,117	90,652
Total funds			
		63,426	99,569

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

29 September 2023

RADIO ACADEMY (THE)
Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

RADIO ACADEMY (THE) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The trustees have identified no material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern, however, the going concern basis remains appropriate.

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purpose within the objects of the charity. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures & Fittings 20% Straight line

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	1,819	6,193
Subscriptions received	133,703	126,793
Sponsorships received	106,613	66,628
Gifts in kind	1,274	-
Donated goods and services	126,101	66,874
	369,510	266,488
	369,510	266,488

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2022

3. Costs of charitable activities by fund type

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Ticket sales and entry fees				
Direct cost	273,230	-	273,230	133,323
Tavel and subsistence	1,050	-	1,050	325
Legal and professional	37,750	-	37,750	-
Depreciation	-	-	-	250
Storage costs	1,784	-	1,784	1,429
Staff costs	66,165	-	66,165	43,667
Sundry	812	-	812	618
Development and training	86	-	86	452
Grants paid	-	-	-	5,250
Grant funded cost	540	-	540	-
	381,417	-	381,417	185,314
Support costs				
Ticket sales and entry fees				
Accountancy and legal fees	8,250	-	8,250	12,350
Legal fees	6,850	-	6,850	-
Printing postage and stationery	319	-	319	-
Bank charges	543	360	903	1,487
Insurance	1,771	-	1,771	828
Computer expenses				
Website hosting and maintenance	5,140	-	5,140	3,214
Entertainment	253	-	253	-
Governance costs				
Independent Examiner's Fees	750	-	750	-
	23,876	360	24,236	17,879
	405,293	360	405,653	203,193

4. Costs of charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	2022 £	2021 £
Support costs					
Ticket sales and entry fees	380,877	540	24,236	405,653	203,193

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2022

5. Staff costs and emoluments

	2022	2021
Trustees	0	0
	0	0

7. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Trade debtors	18,026	2,400
Prepayments and accrued income	12,169	-
Other debtors	31	18,336
	30,226	20,736

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	10,683	-
Other creditors	11,404	(2,910)
Accruals and deferred income	113,350	6,018
	135,437	3,108

9. Movement in funds

Unrestricted Funds

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Balance at 31/12/2022
	£	£	£	£
<i>General</i>				
General	84,900	369,510	(405,293)	49,117
	84,900	369,510	(405,293)	49,117

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2022

Unrestricted Funds - Previous year

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Balance at 31/12/2021
	£	£	£	£
<i>General</i>				
General	21,605	266,488	(197,441)	90,652
	21,605	266,488	(197,441)	90,652

Purpose of unrestricted Funds

General

To maximise the potential of the talents.

Restricted Funds

	Balance at 01/01/2022	Outgoing resources	Balance at 31/12/2022
	£	£	£
Benevolent Fund	14,669	(360)	14,309
	14,669	(360)	14,309

Restricted Funds - Previous year

	Balance at 01/01/2021	Outgoing resources	Balance at 31/12/2021
	£	£	£
Benevolent Fund	14,669	(5,752)	8,917
	14,669	(5,752)	8,917

Purpose of restricted funds

Benevolent Fund

This fund is reserved to assist and relieve the hardship and suffering of individuals in the radio/audio industry who find themselves in necessitous circumstances.

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2022

10. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	-	51,650	51,650
Restricted funds			
Benevolent Fund	-	11,776	11,776
	-	63,426	63,426
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	-	87,433	87,433
Restricted funds			
Benevolent Fund	-	12,136	12,136
	-	99,569	99,569

RADIO ACADEMY (THE)
Detailed Statement of Financial Activities
For the year ended 31 December 2022

	2022	2021
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	1,819	6,193
Subscriptions	133,703	126,793
Sponsorships	106,613	66,628
Gifts in kind	1,274	-
Ticket sales and entry fees	126,101	66,874
	369,510	266,488
Total incoming resources	369,510	266,488
EXPENDITURE		
Charitable activities		
Event costs	(380,877)	(185,314)
General equipment	(540)	-
	(381,417)	(185,314)
SUPPORT COSTS		
Accountancy and legal fees		
Accountancy and legal fees	(15,419)	(12,350)
	(15,419)	(12,350)
Bank charges		
Bank charges	(903)	(1,487)
	(903)	(1,487)
Insurance		
Insurance	(1,771)	(828)
	(1,771)	(828)
Computer expenses		
Computer expenses	(5,140)	(3,214)
	(5,140)	(3,214)
Entertainment		
Entertainment	(253)	-
	(253)	-
Governance costs		
Governance costs	(750)	-
	(750)	-
Total resources expended	(405,653)	(203,193)
Net Expenditure	(36,143)	63,295

RADIO ACADEMY

England & Wales - Charity number 293825

Accounts

Charity number: 293825
Company number: 01978864
(England and Wales)

RADIO ACADEMY (THE)

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2021

RADIO ACADEMY (THE)
Contents Page
For the year ended 31 December 2021

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Statement of Financial Activities	5
Statement of Financial Position	6
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Detailed Statement of Financial Activities	13

RADIO ACADEMY (THE)
Report of the Trustees
For the year ended 31 December 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The charity operates for the encouragement, recognition and promotion of excellence in all aspects of radio broadcasting and audio production in the UK, in order to maximise the potential of educational benefits this may bring.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

As the restrictions of the Covid pandemic continued to make in-person events impractical, we held sixteen online learning events across 2021, including a six-part focus on Women in Radio & Audio, two events looking at LGBT+ and Disability issues in the industry, and eight other events for members to learn from teams across the sector. In May 2021, we held a hybrid version of the annual Audio & Radio Industry Awards, with 100 guests at The Mayfair Theatre in London, live-streamed to more than 1000 members watching at home. In November 2021, we held a hybrid version of the annual Radio Academy Festival, with more than 50 speakers gathering in London Bridge, and more than 300 delegates participating from home. As restrictions lifted, allowing outdoor gatherings, we held Summer Socials in three cities across the UK, and Autumn Socials in 11 cities, allowing our members to meet and network in-person. Our 30 Under 30 scheme received more than 200 applications, and we introduced new methods to profile the 30 successful entrants, to further boost their profiles. We opened entries to the first year of the Radio Academy Mentoring Programme, which will match mid-career professionals with mentors for support throughout 2022. We launched new Careers Advice pages on our website, profiling 33 industry job titles, to support talent development in the sector. We issued bursaries to ten individuals for tickets at third-party conferences, and we offered 100 free places to our own Radio Academy Festival.

FINANCIAL REVIEW

A total surplus of £63,295 has been reported in the year 31st December 2021 (2020 surplus £38,951). The review of the post year-end financial results of the charity indicates that sufficient level of subscription income has been received to enable the charity to meet obligations and to continue its activities. The Trustees are in discussion regarding the long term strategy and plans for the charity and as such there is currently no formal reserves policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Radio Academy is a charitable company. the charity was registered on 10th March 1896, charity number: 293825, and the company was incorporated on 16 January 1986, number: 01975564. The charity is constituted as a company limited by guarantee, and is governed by its Memorandum and Articles of Association on 16 January 1986 as amended by Special Resolutions dated 23 July 1991, 13 July 1992, 11 May 2006, 5 July 2006 and 13 May 2009.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	RADIO ACADEMY (THE)
Charity registration number	293825
Company registration number	01978864
Principal address	303 The Pill Box 115 Coventry Road London E2 6GH

RADIO ACADEMY (THE)
Report of the Trustees Continued
For the year ended 31 December 2021

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Kathryn Elizabeth Anastasi
(Appointed: 18 February 2021)
Jonathan Michael Henry Arendt
Philipa Kate Aylott
Harriet Bloom
Dominic Peter Craven Chambers
Anthony Gay
Stephanie Nicola Hirst
Grace Elizabeth Hopper
William Reid Jackson
(Appointed: 18 February 2021)
Naomi Oiku
Nicholas Mark Pitts
Victoria Louise Stewart
Helen Mariam Thomas
(Appointed: 01 January 2021)
Adele Patricia Yolande
(Appointed: 18 February 2021)
Dennie Paul Morris
(: 18 February 2021)
Aradhna Tayal
(: 18 February 2021)
Stephen John Taylor
(: 18 February 2021)
(: 01 January 2021)

Independent examiners

WIM Consulting Limited
Office Suite 1
12b High View Parade
Ilford Essex
England
IG4 5EP

Bankers

SG Hambros Bank Limited
SG House
41 Tower Hill
EC3N 4SG
Barclays Bank PLC
Soho Square Business Bank
27 Soho Square
W1D 3QR

Solicitors

Sheridans
76 Wardour Street
London
W1F 0UR

RADIO ACADEMY (THE)
Report of the Trustees Continued
For the year ended 31 December 2021

Approved by the Board of Trustees and signed on its behalf by



.....
Nicholas Mark Pitts

30 June 2022

RADIO ACADEMY (THE)
Independent Examiners Report to the Trustees
For the year ended 31 December 2021

I report to the trustees on my examination of the accounts of the Company for the year ended 31st December 2019.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts 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 your charity's accounts 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 examiners statement

Since the charity'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 by virtue of my membership of ACCA, which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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 accounts 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.



.....
Naveed Ikhtlaq FCCA

WIM Consulting Limited
Office Suite 1
12b High View Parade
Ilford Essex
England
IG4 5EP

30 June 2022

RADIO ACADEMY (THE)
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	266,488	-	266,488	340,218
Total		266,488	-	266,488	340,218
Expenditure on:					
Charitable activities	3/4	(197,441)	(5,752)	(203,193)	(301,267)
Total		(197,441)	(5,752)	(203,193)	(301,267)
Net income/expenditure		69,047	(5,752)	63,295	38,951
Reconciliation of funds					
Total funds brought forward		21,605	14,669	36,274	(2,677)
Total funds carried forward		90,652	8,917	99,569	36,274

RADIO ACADEMY (THE)
Statement of Financial Position
As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	-	250
		<u>-</u>	<u>250</u>
Current assets			
Debtors	9	20,736	124,044
Cash at bank and in hand		81,941	34,124
		<u>102,677</u>	<u>158,168</u>
Creditors: amounts falling due within one year	10	(3,108)	(122,144)
Net current assets		<u>99,569</u>	<u>36,024</u>
Total assets less current liabilities		<u>99,569</u>	<u>36,274</u>
Net assets		<u>99,569</u>	<u>36,274</u>
The funds of the charity			
Restricted income funds	11	8,917	17,459
Unrestricted income funds	11	90,652	18,815
Total funds		<u>99,569</u>	<u>36,274</u>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Nicholas Mark Pitts

Trustee

30 June 2022

RADIO ACADEMY (THE)
Notes to the Financial Statements
For the year ended 31 December 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

RADIO ACADEMY (THE) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purpose within the objects of the charity. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures & Fittings 20% Straight line

2. Income from donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations received	6,193	78,074
Subscriptions received	126,793	117,055
Sponsorships received	66,628	87,647
Donated goods and services	66,874	57,442
	266,488	340,218

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2021

3. Costs of charitable activities by fund type

	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Direct cost	133,323	-	133,323	258,278
Tavel and subsistence	325	-	325	1,354
Legal and professional	-	-	-	3,000
Depreciation	250	-	250	753
Storage costs	1,429	-	1,429	938
Staff costs	43,667	-	43,667	-
Sundry	618	-	618	-
Development and training	452	-	452	-
Grants paid	-	5,250	5,250	-
Grant funded cost	-	-	-	111
	180,064	5,250	185,314	264,434
Support costs				
Ticket sales and entry fees				
Accountancy and legal fees	12,350	-	12,350	11,300
Consultancy fees	-	-	-	9,228
Subscriptions	-	-	-	2,019
Bank charges	1,003	484	1,487	1,970
Postage and stationery	-	-	-	27
Telephone and internet	-	-	-	190
Insurance	828	-	828	1,157
Computer expenses	-	-	-	505
Website hosting and maintenance	3,196	18	3,214	9,787
Governance costs				
Independent Examiner's Fees	-	-	-	650
	17,377	502	17,879	36,833
	197,441	5,752	203,193	301,267

4. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2021 £	2020 £
Support costs				
Ticket sales and entry fees	185,314	17,879	203,193	301,267

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2021

5. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	-	650
Operating lease charges - other	1,429	938
Trustees' remuneration	250	753
	2,719	2,141

6. Staff costs and emoluments

	2021	2020
	£	£
Trustees	0	0
	0	0

7. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2020
	£	£	£
Income and endowments from:			
Donations and legacies	262,144	78,074	340,218
Total	262,144	78,074	340,218
Expenditure on:			
Charitable activities	(225,983)	(75,284)	(301,267)
Total	(225,983)	(75,284)	(301,267)
Net income	36,161	2,790	38,951
Reconciliation of funds			
Total funds brought forward	(17,346)	14,669	(2,677)
Total funds carried forward	18,815	17,459	36,274

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2021

8. Tangible fixed assets

Cost or valuation	Fixtures & Fittings £
At 01 January 2021	3,763
At 31 December 2021	<u>3,763</u>
Depreciation	
At 01 January 2021	3,513
Charge for year	250
At 31 December 2021	<u>3,763</u>
Net book values	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>250</u>

9. Debtors

	2021 £	2020 £
Amounts due within one year:		
Trade debtors	2,400	98,518
Prepayments and accrued income	-	24,466
Other debtors	18,336	1,060
	<u>20,736</u>	<u>124,044</u>

10. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	6,490
Other creditors	(2,910)	25,917
Accruals and deferred income	6,018	89,737
	<u>3,108</u>	<u>122,144</u>

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2021

11. Movement in funds

Unrestricted Funds

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Balance at 31/12/2021
	£	£	£	£
<i>General</i>				
General	21,605	266,488	(197,441)	90,652
	<u>21,605</u>	<u>266,488</u>	<u>(197,441)</u>	<u>90,652</u>

Unrestricted Funds - Previous year

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
<i>General</i>				
General	(17,346)	262,144	(225,983)	18,815
	<u>(17,346)</u>	<u>262,144</u>	<u>(225,983)</u>	<u>18,815</u>

Purpose of unrestricted Funds

General

To maximise the potential of the talents.

Restricted Funds

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Balance at 31/12/2021
	£	£	£	£
Benevolent Fund	14,669	-	(5,752)	8,917
	<u>14,669</u>	<u>-</u>	<u>(5,752)</u>	<u>8,917</u>

Restricted Funds - Previous year

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
Benevolent Fund	14,669	78,074	(75,284)	17,459
	<u>14,669</u>	<u>78,074</u>	<u>(75,284)</u>	<u>17,459</u>

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2021

Purpose of restricted funds

Benevolent Fund

This fund is reserved to assist and relieve the hardship and suffering of individuals in the radio/audio industry who find themselves in necessitous circumstances.

12. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	-	87,433	87,433
Restricted funds			
Benevolent Fund	-	12,136	12,136
	-	99,569	99,569

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	250	18,154	18,404
Restricted funds			
Benevolent Fund	-	17,870	17,870
	250	36,024	36,274

RADIO ACADEMY (THE)
Detailed Statement of Financial Activities
For the year ended 31 December 2021

	2021	2020
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	6,193	78,074
Subscriptions	126,793	117,055
Sponsorships	66,628	87,647
Ticket sales and entry fees	66,874	57,442
	<u>266,488</u>	<u>340,218</u>
Total incoming resources	<u>266,488</u>	<u>340,218</u>
EXPENDITURE		
Charitable activities		
Event costs	(185,314)	(264,323)
Sundry expenses	-	(111)
	<u>(185,314)</u>	<u>(264,434)</u>
SUPPORT COSTS		
Accountancy and legal fees		
Accountancy and legal fees	(12,350)	(22,547)
	<u>(12,350)</u>	<u>(22,547)</u>
Bank charges		
Bank charges	(1,487)	(1,970)
	<u>(1,487)</u>	<u>(1,970)</u>
Postage and stationery		
Postage and stationery	-	(27)
	<u>-</u>	<u>(27)</u>
Telephone and internet		
Telephone and internet	-	(190)
	<u>-</u>	<u>(190)</u>
Insurance		
Insurance	(828)	(1,157)
	<u>(828)</u>	<u>(1,157)</u>
Computer expenses		
Computer expenses	(3,214)	(10,292)
	<u>(3,214)</u>	<u>(10,292)</u>
Governance costs		
Governance costs	-	(650)
	<u>-</u>	<u>(650)</u>
Total resources expended	<u>(203,193)</u>	<u>(301,267)</u>
Net Income	<u>63,295</u>	<u>38,951</u>



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Parties involved with this document

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Wed, 21st Sep 2022 14:01:42 BST	Mr Nicholas Mark Pitts viewed the envelope. (35.179.60.205)
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RADIO ACADEMY

England & Wales - Charity number 293825

Accounts

Charity number: 293825
Company number: 01978864
(England and Wales)

RADIO ACADEMY (THE)

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2020

RADIO ACADEMY (THE)
Contents Page
For the year ended 31 December 2020

Report of the Trustees	1 to 3
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

RADIO ACADEMY (THE)
Report of the Trustees
For the year ended 31 December 2020

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2020. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The charity operates for the encouragement, recognition and promotion of excellence in all aspects of radio broadcasting and audio production in the UK, in order to maximise the potential of educational benefits this may bring.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

In March 2020 we held a hugely successful Audio & Radio Industry Awards at The London Palladium, with 900+ entries. For the remainder of the year, we worked to respond to the Coronavirus pandemic and its effects on the UK radio and audio sector, including adapting a number of our annual schemes to fit within government public health guidelines. We launched the Audio & Radio Emergency Fund to distribute small grants to freelance practitioners whose work stopped abruptly under pandemic restrictions. We converted the annual Radio Academy Festival from an in-person event scheduled for May to a virtual event held in November, attracting 600 registered delegates. We had record applications for our 30 Under 30 scheme, with successful recipients honoured online. We started work towards a virtual Women In Radio & Audio conference for March 2021, and a hybrid version of the Audio & Radio Industry Awards for May 2021.

FINANCIAL REVIEW

A total surplus of £38,951 has been reported in the year 31st December 2020 (2019 surplus £37,981). The review of the post year-end financial results of the charity indicates that sufficient level of subscription income has been received to enable the charity to meet obligations and to continue its activities. The Trustees are in discussion regarding the long-term strategy and plans for the charity and as such there is currently no formal reserves policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Radio Academy is a charitable company. the charity was registered on 10th March 1896, charity number: 293825, and the company was incorporated on 16 January 1986, number: 01975564. The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association on 16 January 1986 as amended by Special Resolutions dated 23 July 1991, 13 July 1992, 11 May 2006, 5 July 2006 and 13 May 2009.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	RADIO ACADEMY (THE)
Charity registration number	293825
Company registration number	01978864

RADIO ACADEMY (THE)
Report of the Trustees Continued
For the year ended 31 December 2020

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Kathryn Elizabeth Anastasi
Jonathan Michael Henry Arendt
Philipa Kate Aylott
Harriet Bloom
Dominic Peter Craven Chambers
Anthony Gay
Stephanie Nicola Hirst
Grace Elizabeth Hopper
William Reid Jackson
Naomi Oiku
Nicholas Mark Pitts
Victoria Louise Stewart
Helen Mariam Thomas
Adele Patricia Yolande
John Raymond Dash
(: 14 December 2020)
Samuel Bailey
(: 05 March 2020)
Ahmed Hussain
(: 26 February 2020)
Dennie Paul Morris
Aradhna Tayal
Stephen John Taylor
Yvonne Veronica Thompson

Independent examiners

WIM Consulting Limited
Office Suite 1
12b High View Parade
Ilford Essex
England
IG4 5EP

Bankers

SG Hambros Bank Limited
SG House
41 Tower Hill
EC3N 4SG
Barclays Bank PLC
Soho Square Business Bank
27 Soho Square
W1D 3QR

Solicitors

Sheridans
76 Wardour Street
London
W1F 0UR

RADIO ACADEMY (THE)
Report of the Trustees Continued
For the year ended 31 December 2020

Approved by the Board of Trustees and signed on its behalf by

23 August 2021

Helen.Mariam.Thomas.....

RADIO ACADEMY (THE)
Independent Examiners Report to the Trustees
For the year ended 31 December 2020

I report to the trustees on my examination of the accounts of the Company for the year ended 31st December 2019.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts 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 your charity's accounts 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 examiners statement

Since the charity'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 by virtue of my membership of ACCA, which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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 accounts 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.

Naveed Ikhlq FCCA

WIM Consulting Limited
Office Suite 1
12b High View Parade
Ilford Essex
England
IG4 5EP

23 August 2021

RADIO ACADEMY (THE)
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 £	2019 £
Income and endowments from:					
Donations and legacies	2	262,144	78,074	340,218	212,122
Total		262,144	78,074	340,218	212,122
Expenditure on:					
Raising funds		-	-	-	(780)
Charitable activities	3	(225,983)	(75,284)	(301,267)	(173,360)
Total		(225,983)	(75,284)	(301,267)	(174,140)
Net income		36,161	2,790	38,951	37,982
Reconciliation of funds					
Total funds brought forward		(17,346)	14,669	(2,677)	(40,659)
Total funds carried forward		18,815	17,459	36,274	(2,677)

RADIO ACADEMY (THE)
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	7	250	1,002
		<u>250</u>	<u>1,002</u>
Current assets			
Debtors	8	124,044	81,762
Cash at bank and in hand		34,124	20,328
		<u>158,168</u>	<u>102,090</u>
Creditors: amounts falling due within one year	9	(122,144)	(105,769)
Net current assets		<u>36,024</u>	<u>(3,679)</u>
Total assets less current liabilities		<u>36,274</u>	<u>(2,677)</u>
Net assets		<u>36,274</u>	<u>(2,677)</u>
The funds of the charity			
Restricted income funds	10	17,459	14,669
Unrestricted income funds	10	18,815	(17,346)
Total funds		<u>36,274</u>	<u>(2,677)</u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....
Helen Mariam Thomas
Trustee

23 August 2021

RADIO ACADEMY (THE)
Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

RADIO ACADEMY (THE) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purpose within the objects of the charity. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings 20% Straight line

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Donations received	-	78,074	78,074	3
Subscriptions received	117,055	-	117,055	137,282
Sponsorships received	87,647	-	87,647	31,080
Ticket sales and entry fees	57,442	-	57,442	43,757
	262,144	78,074	340,218	212,122

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

3. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Direct cost	182,994	75,284	258,278	83,439
Tavel and subsistence	1,354	-	1,354	5,206
Legal and professional	3,000	-	3,000	45,080
Advertising and promotion	-	-	-	5,465
Depreciation	753	-	753	753
Storage costs	938	-	938	983
Grant funded cost	111	-	111	-
	189,150	75,284	264,434	140,926
Support costs				
Activity 1				
Accountancy and legal fees	11,300	-	11,300	9,773
Consultancy fees	9,228	-	9,228	-
Subscriptions	2,019	-	2,019	-
Bank charges	1,970	-	1,970	4,030
Postage and stationery	27	-	27	56
Telephone and internet	190	-	190	319
Bad debt	-	-	-	14,683
Insurance	1,157	-	1,157	1,103
Computer expenses	505	-	505	1,639
Website hosting and maintenance	9,787	-	9,787	-
Entertainment	-	-	-	181
Governance costs				
Independent Examiner's Fees	650	-	650	650
	36,833	-	36,833	32,434
	225,983	75,284	301,267	173,360

4. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Accountancy fees	650	650
Storage costs	938	983
Depreciation	753	753
Advertising and promotion	-	5,465

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

5. Staff costs and emoluments

	2020	2019
Trustees	0	0
	0	0

6. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

7. Tangible fixed assets

	Fixtures and Fittings
Cost or valuation	£
At 01 January 2020	3,763
At 31 December 2020	3,763
Depreciation	
At 01 January 2020	2,761
Charge for year	753
At 31 December 2020	3,513
Net book values	
At 31 December 2020	250
At 31 December 2019	1,002

8. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Trade debtors	98,518	7,885
Prepayments and accrued income	24,466	73,877
Other debtors	1,060	-
	124,044	81,762

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

9. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	6,490	78,581
Other creditors	25,917	2,418
Accruals and deferred income	89,737	24,770
	122,144	105,769

10. Movement in funds

Unrestricted Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
<i>General</i>				
General	(17,346)	262,144	(225,983)	18,815
	(17,346)	262,144	(225,983)	18,815

Unrestricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Balance at 31/12/2019
	£	£	£	£
<i>General</i>				
General	(55,328)	212,122	(174,140)	(17,346)
	(55,328)	212,122	(174,140)	(17,346)

Purpose of unrestricted Funds

General

To maximise the potential of the talents.

Restricted Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
Benevolent Fund	14,669	78,074	(75,284)	17,459
	14,669	78,074	(75,284)	17,459

RADIO ACADEMY (THE)
Notes to the Financial Statements Continued
For the year ended 31 December 2020

Restricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Balance at 31/12/2019
	£	£	£	£
Benevolent Fund	14,669	-	-	14,669
	14,669	-	-	14,669

Purpose of restricted funds

Benevolent Fund

This fund is reserved to assist and relieve the hardship and suffering of individuals in the radio/audio industry who find themselves in necessitous circumstances.

11. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	250	18,154	18,404
Restricted funds			
Benevolent Fund	-	17,870	17,870
	250	36,024	36,274
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,002	(17,897)	(16,895)
Restricted funds			
Benevolent Fund	-	14,218	14,218
	1,002	(3,679)	(2,677)

RADIO ACADEMY (THE)
Detailed Statement of Financial Activities
For the year ended 31 December 2020

	2020	2019
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	78,074	3
Subscriptions	117,055	137,282
Sponsorships	87,647	31,080
Ticket sales and entry fees	57,442	43,757
	340,218	212,122
Total incoming resources	340,218	212,122
EXPENDITURE		
Raising donations and legacies		
Seeking donations, grants and legacies	-	(780)
	-	(780)
Charitable activities		
Event costs	(264,323)	(140,926)
Sundry expenses	(111)	-
	(264,434)	(140,926)
SUPPORT COSTS		
Accountancy and legal fees		
Accountancy and legal fees	(22,547)	(9,773)
	(22,547)	(9,773)
Bank charges		
Bank charges	(1,970)	(4,030)
	(1,970)	(4,030)
Postage and stationery		
Postage and stationery	(27)	(56)
	(27)	(56)
Telephone and internet		
Telephone and internet	(190)	(319)
	(190)	(319)
Bad debt		
Bad debt	-	(14,683)
	-	(14,683)
Insurance		
Insurance	(1,157)	(1,103)
	(1,157)	(1,103)
Computer expenses		
Computer expenses	(10,292)	(1,639)
	(10,292)	(1,639)
Entertainment		
Entertainment	-	(181)
	-	(181)

RADIO ACADEMY (THE)
Detailed Statement of Financial Activities Continued
For the year ended 31 December 2020

Governance costs		
Governance costs	(650)	(650)
	<u>(650)</u>	<u>(650)</u>
Total resources expended	<u>(301,267)</u>	<u>(174,140)</u>
Net Income	<u><u>38,951</u></u>	<u><u>37,982</u></u>