

COMPANY REGISTRATION NUMBER: 08488902
CHARITY REGISTRATION NUMBER: 1168243

Radio Ninesprings
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2019



CHALMERS & CO (SW) LIMITED

Chartered accountants
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

Radio Ninesprings

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2019.

Reference and administrative details

Registered charity name Radio Ninesprings

Charity registration number 1168243

Company registration number 08488902

Principal office and registered office Top Floor
Waterloo House
Waterloo Lane
Yeovil
Somerset
BA20 1TF

The trustees S A Haigh
A C Dening Chairman
S E Mackenzie-Green
JRF Bradford Resigned 4 February 2019

Independent examiner Chalmers & Co (SW) Limited
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

Structure, governance and management

Trustees and Directors

Our trustees were appointed on the basis of their professional status and experience and their good standing within the local community. No formal training was given. The trustees of the charity, who are also directors of the company, at the year end were SA Haigh, AC Dening, and SE Mackenzie-Green.

Trustees Interests

S Haigh has a contract with Radio Ninesprings as Business Development Manager (3 days a week) from July 2019, via his self-employed business One Media.

Shares

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each trustee is a member of the company.

Radio Ninesprings

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2019

Objectives and activities

Objectives of the Charity:

The charitable purposes of Radio Ninesprings are to advance the educational and training of the inhabitants of Yeovil and district of South Somerset in radio production, broadcasting and media skills techniques. The company was formed on 15 April 2013 as a Community Interest Company under the name of Radio Yeovil Community Interest Company. The company registration number is 08488902. The company changed its name to Radio Ninesprings on 29 April 2016 and changed its status to a company limited by guarantee and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 15 July 2016, registration number 1168243.

The trustees have paid due regard to the guidance given by the Charity Commission on public benefit when deciding what activities the charity should undertake.

Volunteers:

63 volunteers were registered with Radio Ninesprings, mostly they were students studying media at Yeovil College. Volunteers engaged in a variety of broadcast activities and were pivotal in the station on air launch. This included presenting/DJ-in radio shows, gathering local information, reviewing movies and new music, reporting on Yeovil Town matches. Achievements and Performance

Resume of the Year:

Compensation was paid by Wessex Water for the flood event of July 2017. It meant that kit/studio furniture, damaged by the flood event, could be replaced. A studio was built and transmitter put-up at the local football ground. A station sound - unique to Yeovil - and computer play-out programme created. Local advertising was sold. A team of Presenters was assembled. With the help of pigeons flying to local main towns with the message that Radio Ninesprings was now on-air, the station launched 10 am, Sunday, 30th September 2018. The on-air opening was performed by Yeovil Mayor, Cllr David Recardo. Industrial placements were given to 3x students studying B'Tec media at Yeovil College. A 16-year-old student at Preston School, Yeovil, was given his own radio show. A carol concert was recorded at St John's Church, Yeovil and broadcast on Christmas Day. A local sports show - Sports Zone - was introduced on Saturdays. A guest interview slot was introduced 9.15am week days with all manner of issues discussed. A show featuring local bands/musical artistes was introduced Sunday's 4 - 6pm. Local news was broadcast every hour. Parish councils, voluntary groups submitted information for a bulletin of hyper-local Community News broadcast every hour.

Results and Future Developments in the Business of the Company:

Radio Ninesprings has been given additional FM transmitters in Chard and Wincanton. This will improve coverage on FM across the whole of South Somerset. Radio Ninesprings has submitted an 'expression of interest' in a small-scale DAB. Radio Ninesprings will make a formal application for DAB when licenses are advertised, expected late 2020. A second studio is planned at Yeovil College for training students studying B'Tec Media. A weekday programme about business - Working Lunch - is planned in partnership with Yeovil Chamber of Commerce.

Radio Ninesprings

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2019

Risk

The Trustees have continued to assess the major risks to which the charity is exposed and systems have been established to minimise those risks.

Free Reserves

At 30 April 2019 the company had free reserves of £15,649. These reserves are held to fund the day to day running costs of the charity.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

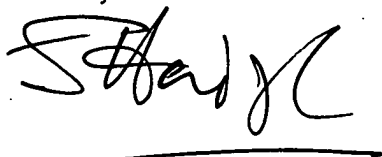
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20 April 2020 and signed on behalf of the board of trustees by:



S A Haigh
Trustee and Director

Radio Ninesprings

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Radio Ninesprings

Year ended 30 April 2019

I report to the trustees on my examination of the financial statements of Radio Ninesprings ('the charity') for the year ended 30 April 2019.

Responsibilities and basis of report

As the trustees of the company (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 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 the charity's accounts as 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 examiner's statement- matter of concern identified

I have completed my examination. I have identified matters of concern that give me reasonable cause to believe that the accounts prepared for the Company are not fully compliant with the accounting requirements of section 396 of the 2006 Act and have not been prepared fully in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities. Accounting records are not being kept in accordance with accounting requirements. Sales invoices are not numbered sequentially and this numbering and invoice content is changed if a query arises. It was found that numerous invoices had overlap periods, periods not invoiced and incorrect detail. These were scrapped and a new invoice number randomly given. Sales invoices are not always sent to the customer and there appears to be a lack of control over the payment and recovery of sales invoices. Payments have been made for round sum expense amounts, rather than the invoice amounts and there are payments made where no receipt is obtained due to it being a cash payment and suppliers being reluctant to give a receipt. There is no imprest petty cash system maintained. Cash is drawn to cover expenses of trustees. There is no record to show how this cash is spent and we cannot be sure that the cash is being used for charitable purposes.

Except as noted above, I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe:

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).

Radio Ninesprings

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Radio Ninesprings

Year ended 30 April 2019

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.



Simon Bachrach FCA
Independent Examiner
Trading as Chalmers & Co.
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Somerset
TA18 8AB

20 April 2020

Radio Ninesprings

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	1,725	37,735	39,460	20,320
Income from charitable activities	6	33,224	–	33,224	1,627
Investment income	7	3	–	3	–
Other income	8	27,000	–	27,000	15,851
Total income		<u>61,952</u>	<u>37,735</u>	<u>99,687</u>	<u>37,798</u>
Expenditure					
Expenditure on charitable activities	9	49,583	3,100	52,683	29,633
Total expenditure		<u>49,583</u>	<u>3,100</u>	<u>52,683</u>	<u>29,633</u>
Net income and net movement in funds		<u>12,369</u>	<u>34,635</u>	<u>47,004</u>	<u>8,165</u>
Transfers between funds		<u>11,141</u>	<u>(11,141)</u>	<u>–</u>	<u>–</u>
Total surplus/ (deficit) for the year		23,510	23,494	47,004	8,165
Reconciliation of funds					
Total funds brought forward		25,965	4,591	30,556	22,391
Total funds carried forward		<u>49,475</u>	<u>28,085</u>	<u>77,560</u>	<u>30,556</u>

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

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings
Company Limited by Guarantee
Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	13	33,826	19,992
Current assets			
Debtors	14	42,803	—
Cash at bank and in hand		34,158	17,516
		<u>76,961</u>	<u>17,516</u>
Creditors: amounts falling due within one year	15	<u>33,227</u>	<u>6,952</u>
Net current assets		<u>43,734</u>	<u>10,564</u>
Total assets less current liabilities		<u>77,560</u>	<u>30,556</u>
Net assets		<u><u>77,560</u></u>	<u><u>30,556</u></u>
Funds of the charity			
Restricted funds		28,085	4,591
Unrestricted funds		49,475	25,965
Total charity funds	16	<u><u>77,560</u></u>	<u><u>30,556</u></u>

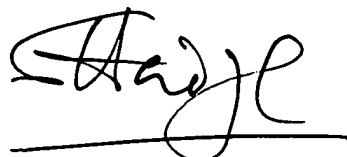
For the year ending 30 April 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 April 2020, and are signed on behalf of the board by:



S A Haigh
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 April 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Top Floor, Waterloo House, Waterloo Lane, Yeovil, Somerset, BA20 1TF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor. Upon realisation of the aims of the restricted funds, assets of such funds are transferred to unrestricted as appropriate.

Incoming resources

Grants and donations are recognised as income in the period in which they are received.

Goods donated for on-going use by the company in carrying out its activities are recognised as tangible fixed assets at their current value with the corresponding gain recognised as income from donations.

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2019

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from radio advertising is recorded for each month charged. If amounts are invoiced in advance these are shown as prepaid income, if they are invoiced in arrears they are shown as debtors.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- where goods or services are received via contra agreements in return for radio advertising, those goods and services are recorded at the value of the radio advertising provided.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Value added tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% of net book value

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2019

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2019

4. Limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 30 April 2019 the company had 3 members and the total amount guaranteed is therefore £3.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants and Donations			
Training Grants	–	5,500	5,500
Ofcom grant	–	19,700	19,700
Town council donations	–	2,650	2,650
Radio Camelot	–	2,885	2,885
SSDC grant	–	7,000	7,000
Donations of equipment	1,725	–	1,725
	<u>1,725</u>	<u>37,735</u>	<u>39,460</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Grants and Donations			
Parish Council donations	–	2,450	2,450
Donations for bench seat	170	200	370
HLF Grant	–	14,500	14,500
Donation of radio equipment	3,000	–	3,000
	<u>3,170</u>	<u>17,150</u>	<u>20,320</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Radio advertising	32,849	32,849	–	–
Yeovil show PA income	375	375	–	–
Consultancy fees	–	–	336	336
DVD sales	–	–	791	791
Broadcasting	–	–	500	500
	<u>33,224</u>	<u>33,224</u>	<u>1,627</u>	<u>1,627</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	3	3	–	–
	<u>3</u>	<u>3</u>	<u>–</u>	<u>–</u>

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 April 2019

8. Other income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Insurance claim proceeds for equipment	–	–	15,851	15,851
Insurance claim proceeds for business interruption	27,000	27,000	–	–
	<u>27,000</u>	<u>27,000</u>	<u>15,851</u>	<u>15,851</u>

The business interruption insurance claim proceeds was for the delay to the Radio Station initially going on air. The claim was settled and the proceeds were received in March /April 2020.

9. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
CD & song purchases	106	–	106
Station management costs	394	–	394
Radio presenter fees	1,903	–	1,903
Transmitter site rental	1,490	–	1,490
Station idents	1,800	–	1,800
Voiceovers	1,300	–	1,300
Radio advert production	709	–	709
Studio engineering	555	–	555
Live streaming services	424	–	424
Licences and subscriptions	1,633	562	2,195
Rent	3,355	–	3,355
Insurance proceeds repayment	8,181	–	8,181
Light and heat	2,010	–	2,010
Repairs and maintenance	35	–	35
Insurance	1,001	–	1,001
Donations	40	–	40
Web hosting – Westland 100 project	270	–	270
Website design	382	1,013	1,395
Travel expenses	3,849	–	3,849
Legal and professional fees	825	–	825
Telephone	–	1,525	1,525
Other office costs	733	–	733
Volunteer hospitality	2,170	–	2,170
Sundry expenses	947	–	947
Advertising and marketing	1,816	–	1,816
Accountancy	825	–	825
Meeting room hire and parking	825	–	825
Bank charges	17	–	17
Depreciation	11,281	–	11,281
Bad debts	707	–	707
	<u>49,583</u>	<u>3,100</u>	<u>52,683</u>

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 April 2019

9. Expenditure on charitable activities cont.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
HLF Equipment and materials	–	1,954	1,954
HLF Insurance	–	88	88
HLF Travel for staff	–	2,011	2,011
HLF Hospitality/venue use	–	177	177
HLF Project management	–	2,770	2,770
HLF Cost of producing learning materials	–	651	651
HLF Digital output	–	2,910	2,910
Bench seat	–	200	200
Donation of radio equipment	3,000	–	3,000
Rent	840	–	840
Repairs and maintenance	584	–	584
Insurance	314	–	314
Travel and subsistence	2,225	–	2,225
Legal and professional fees	800	–	800
Other office costs	561	–	561
Volunteer hospitality	1,107	–	1,107
Sundry expenses	2,124	–	2,124
Advertising	292	–	292
Event costs	200	–	200
Bank charges	159	–	159
Depreciation	6,666	–	6,666
	<u>18,872</u>	<u>10,761</u>	<u>29,633</u>

10. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>11,281</u>	<u>6,666</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

The average head count of employees during the year was Nil (2018: Nil).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 April 2019

13. Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 May 2018	36,760	36,760
Additions	25,115	25,115
At 30 April 2019	<u>61,875</u>	<u>61,875</u>
Depreciation		
At 1 May 2018	16,768	16,768
Charge for the year	11,281	11,281
At 30 April 2019	<u>28,049</u>	<u>28,049</u>
Carrying amount		
At 30 April 2019	<u>33,826</u>	<u>33,826</u>
At 30 April 2018	<u>19,992</u>	<u>19,992</u>

14. Debtors

	2019 £	2018 £
Trade debtors	38,698	—
Prepayments and accrued income	4,105	—
	<u>42,803</u>	<u>—</u>

15. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	10,301	1,600
Director loan accounts	22,926	5,352
	<u>33,227</u>	<u>6,952</u>

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 April 2019

16. Analysis of charitable funds

Unrestricted funds

	At 1 May 2018 £	Income £	Expenditure £	Transfers £	At 30 April 2019 £
General funds	<u>25,965</u>	<u>61,952</u>	<u>49,583</u>	<u>11,141</u>	<u>49,475</u>

Restricted funds

	At 1 May 2018 £	Income £	Expenditure £	At 30 April 2019 £
Awards for All – Transmitter & equipment	2,141	–	(2,141)	–
Parish Council – Studio Donations	2,450	–	(2,450)	–
Yarlington Training Grant	–	3,000	–	3,000
Somerset Community Fund Training Grant	–	2,500	–	2,500
Offcom Grant	–	19,700	–	19,700
SSDC Grant	–	7,000	(7,000)	–
Town Council Start up Donations	–	2,650	(2,650)	–
Radio Camelot	–	2,885	–	2,885
	<u>4,591</u>	<u>37,735</u>	<u>(14,241)</u>	<u>28,085</u>

17. Analysis of net assets by fund

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Tangible Fixed Assets	<u>33,826</u>	<u>–</u>	<u>33,826</u>	<u>19,992</u>
Current Assets:				
Cash at bank and building society	6,073	28,085	34,158	17,516
Debtors	<u>42,803</u>	<u>–</u>	<u>42,803</u>	<u>–</u>
	<u>48,876</u>	<u>28,085</u>	<u>76,961</u>	<u>–</u>
Creditors: Amounts falling due within one year				
Accruals	<u>33,227</u>	<u>–</u>	<u>33,227</u>	<u>6,952</u>
Net current assets/(liabilities)	<u>15,649</u>	<u>28,085</u>	<u>43,734</u>	<u>10,564</u>
Total assets less current liabilities	<u>49,475</u>	<u>28,085</u>	<u>77,560</u>	<u>30,556</u>
FUND BALANCES	<u>49,475</u>	<u>28,085</u>	<u>77,560</u>	<u>30,556</u>

The notes on pages 8 to 16 form part of these financial statements.

Radio Ninesprings
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 April 2019

18. Independent Examiners fee

	2019 £	2018 £
Independent Examiners fee	<u>825</u>	<u>—</u>

19. Related parties

The following is a summary of director's transactions with the company:

SA Haigh

Balance owed to SA Haigh at 30 April 2019 £22,927

One Media

Amounts invoiced to the company during the year £1,600

One Media is a business in which SA Haigh is a sole trader. The above transactions took place at arm's length and at market value.

AC Dening

Amounts invoiced by Dening & Townsend Associates during the year £6,901

Amounts owing to Dening & Townsend at the year end £158

Dening & Townsend is a business in which AC Dening is a partner. The above transactions took place at arm's length and at market value.

Amounts invoiced to Drive Rite School of Motoring during the year £555

This amount was settled by a contra deal to provide studio engineering services.

Drive Rite School of Motoring is a business in which AC Dening is a sole trader.

The notes on pages 8 to 16 form part of these financial statements.