

Radio Regen

Financial Statements

for the year ended 30 September 2014

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Radio Regen

Report of the Management Committee for the year ended 30 September 2014

The Management Committee presents its report and unaudited financial statements for the year ended 30 September 2014

Reference and Administrative Information

Charity name	Radio Regen
Charity Registration Number	1077763
Company Registration Number	3753832
Registered Office	Green Fish Resource Centre 46-50 Oldham Street Manchester M4 1LE

Management Committee

Peter Abel	
Euan Doak	
Natalie Doherty	
Simon Foy	
David McGealy	
Prudence Yeoman	
Caroline Price	Resigned 22/8/2014

Company Secretary

Catherine Brooks

Principal staff

Phil Korbel	Director
Cathy Brooks	Deputy Director
Cormac Lawler	Project Co-ordinator

Independent Examiner

Paul Cowham ACA DChA
Green Fish Resource Centre
46-50 Oldham Street
Manchester
M4 1LE

Bankers

Co-operative Bank Plc
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Radio Regen
Report of the Management Committee
for the year ended 30 September 2014

Objectives and activities

Purposes and Aims

The stated object of the charity is to advance education for the public benefit in the North West Region of England, in particular for those persons who are unemployed or otherwise disadvantaged, by providing training in the skills required for radio broadcasting and media communication which will assist such persons to become self-supporting or gain full employment.

Ensuring Our Work Delivers Our Aims

Radio Regen's trustees' meetings look at the success of each key activity and the benefits they have brought to those people that the charity aims to help. This enables Radio Regen to ensure that its aims, objectives and activities remain focused on its stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Focus of Our Work

During the year, the main objectives of Radio Regen were focused on supporting the delivery of radio training and provision of volunteering opportunities, particularly for individuals in deprived urban areas. The strategies employed by the charity to help it to meet these objectives included:

- Assisting organisations in other areas to set up community radio projects through the vehicle of the Community Radio Toolkit website;
- Developing collaborative strategic projects to enhance the effectiveness of the community media sector.

How Our Activities Deliver Public Benefit

Radio Regen's main activities are laid out below. All of our activities are based on the provision of education for the public benefit - whether to enable people to participate in community radio, to help them set up community radio stations, or simply to better their quality of life or chances of gainful employment.

Who Used and Benefited From Our Services?

Radio Regen's activities benefit people living in the North West of England, particularly the Greater Manchester area. The charity provides this benefit through the channel of other community media organisations, which benefit from Radio Regen's shared knowledge capital, via the Community Radio Toolkit website and the Connect-Transmit, Training Toolkit and Social Media projects. These organisations in turn offer public benefit to individuals in their areas.

Achievements and performance

Connect:Transmit

Delivery of the main substance of 'Connect:Transmit' concluded in the period. This was a three year Paul Hamlyn Foundation-funded project to capture and disseminate best practice in the delivery of speaking and listening skills to 11-19 year olds through community radio training. Young people were engaged in a range of evaluated training projects at four partner community radio stations – in Aberdeen, Preston, Bradford and Norwich. Radio Regen coordinated the training projects, produced an evaluation methodology for partners to use, and collated the findings in an end of project report "Developing Young People's Speaking and Listening Skills Through Community Radio", which also drew on an online and telephone best practice survey and report produced in the previous year ("Yacking Away").

The learning derived from Connect:Transmit was disseminated through a well-attended conference for community radio practitioners from across the country, a series of regional seminars hosted by the partner stations, and the Connect:Transmit website - www.connecttransmit.org.uk - which both documents the project and aims to support further similar initiatives. Development and maintenance of the website will continue for a further year at least.

The Paul Hamlyn Foundation used Radio Regen's 'Evaluation Handbook' as an example of good practice at an evaluation training day.

Radio Regen
Report of the Management Committee
for the year ended 30 September 2014

Training Toolkit

The 'Training Toolkit' was an Ofcom-funded project delivered in partnership with Oldham Community Broadcasting to encourage and support UK community radio stations to deliver more and better training. Research undertaken by a project co-ordinator created an online guide for stations providing information about good training practice and business models to derive revenue from training partnerships. Specialists from Wales, Scotland and Northern Ireland were recruited to adapt the resource with nationally distinctive elements.

Social Media Project

A successful bid was submitted to the Ofcom Community Radio Fund to deliver a Social Media project in partnership with Bradford Community Broadcasting. The grant application was submitted after a specific call from Ofcom for projects to develop the use of social media by the community radio sector.

The project aims to work with community radio stations across the country to help them to use social media tools more effectively to increase their impact and generate revenue. This will involve offering individual support to a number of stations in developing and implementing a social media strategy, producing a series of online 'How To' guides and an online 'social media masterclass', and commissioning a social media entrepreneur to write a guide about how to turn good social media profile into revenue.

This period saw the recruitment of a project coordinator who commenced work on the research phase of the project, including a survey of the current level of use of social media by community radio stations.

The Community Radio Toolkit

The outputs of the Connect:Transmit, Training Toolkit and Social Media projects have provided Radio Regen with a wealth of new online resources. Grant support from the Paul Hamlyn Foundation and Ofcom was combined in the current period to fund the redevelopment of the Community Radio Toolkit website - www.communityradiotoolkit.net - by a professional web developer. This work was needed both to make the site more easily navigable, and to update its functionality.

The redesign of the site was completed in the period, and the updated site will be launched next year once an update of the original Toolkit site's content has been completed. The relaunched site will also host the resources produced by Radio Regen's community radio impact research project, 'Prove It'.

The public benefit of the Toolkit website is to provide resources to enable stations to better deliver services and to support their long-term sustainability, so that they may continue to effectively engage beneficiaries in learning and volunteering opportunities.

Financial review

Principal Funding Sources

The principal funding sources for the charity are currently by way of grant income, contracts and fees. Grants accounted for 70% of the charity's income in the period. Total incoming resources were 56% of the level in the previous year, although this reduction in income was due to the fact that a large advance grant payment was received in the previous year (expenditure in the period was increased by one third).

Investment Policy

The negligible level of unrestricted reserves held by the charity means that there are currently no funds available for long term investment. The low level of bank interest rates in the period meant that it was not profitable to transfer grant funds received in advance to a deposit account.

Reserves Policy

The reserves policy of Radio Regen is that in the event of cessation of the charity's major sources of funding, the charity should have unrestricted funds not committed or invested in tangible fixed assets sufficient to cover core staff and premises costs for a period of three months. The charity's strategy is to continue to build reserves through planned operating surpluses, but the Trustees are aware that the charity's reserves are negligible and that there has been no year-on-year increase in the charity's free unrestricted reserves in the fifteen years of operation of the charity.

Radio Regen
Report of the Management Committee
for the year ended 30 September 2014

Plans for Future Periods

Radio Regen will continue to focus on its core mission of enabling communities to tackle disadvantage through the use of community media. The charity has made a successful transition from being a direct training provider to educating people through the delivery of strategic and collaborative projects, and plans for the future will continue this approach.

Future priorities will include:

- Continuing to assess the strategic needs of the community radio sector and attempting to address those needs with targeted projects that create resources for the sector to share;
- Assessing the potential for building on the above work to create a national project to look at the whole of the business practise of the sector - to capture or devise best practise, and disseminate and train sector members in this;
- Further exploring the international demand for the expertise contained in the Community Radio Toolkit, and latterly the web-based materials created by the Connect:transmit project;
- Assessing the potential for projects that mix community media and the arts – with an emphasis on access and innovation.

Structure, governance and management

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, one third of trustees who have been in office the longest retire at each Annual General Meeting but shall be eligible for re-election. Skills represented amongst the Trustee body include community media, mainstream media, voluntary sector management, financial management, charity trusteeship and law.

Governing Document

The company was established under a Memorandum and Articles of Association which established the objects and aims of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Induction and Training of Management Committee

Prospective new Trustees are introduced to the work of Radio Regen by attending meetings with the Chair of the Trustees and with the Director and Deputy Director. These briefings also cover the legal obligations and responsibilities of Trustees.

New Trustees are referred to the Charity Commission's "The Essential Trustee: What you need to know" resource, the Charity's Memorandum and Articles and the latest published accounts. Training sessions are periodically organised for all Trustees to refresh them on the roles and responsibilities of the trustee body, and to discuss strategies for improvement as appropriate.

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, young people, other service users and visitors. A major external risk that the charity faces is an inability to obtain sufficient funding. In order to address this, the charity's strategy is to diversify its funding sources. Internally, financial risks are minimised by the implementation of procedures for the authorisation of all transactions, and systems are in place to ensure compliance with health and safety legislation.

Radio Regen
Report of the Management Committee
for the year ended 30 September 2014

Organisational Structure

Radio Regen's members are individuals and incorporated organisations with an interest in the work of the charity.

The charity trustees are elected by the members and are responsible for the strategic direction and policy of the charity. The Trustee body meets at least four times a year to agree the charity's programme of activity. The number of trustees is not subject to any maximum and at the end of the current period, 6 trustees from a variety of backgrounds relevant to the work of the charity were in post. The company secretary also attends trustee meetings but has no voting rights. Sub-committees are convened on an ad hoc basis to address specific issues (e.g. finance, examining new strategic directions for the organisation).

A scheme of delegation is in place and day to day responsibilities for the activities of Radio Regen rest with the Director and Deputy Director. The Director is responsible for ensuring that the charity delivers the specified activities, that key performance indicators are met, and that future strategic areas of need are identified and acted upon. The Deputy Director is responsible for financial management and day-to-day operational issues.

Related Parties

Radio Regen's Director sits on The Manchester Leaders Forum. The charity is recognised at a national level, with the community radio sector regulator Ofcom consulting with Radio Regen on policy matters. Radio Regen also met with the DCMS Radio Programme Director last year, as part of the Connect:Transmit project.

ALL FM in South Manchester and Wythenshawe FM became independent from the charity in 2006 and 2010 respectively, but Radio Regen retains a supportive role, with the Director sitting on the boards of both organisations.

Company status

The company is limited by guarantee and all members have agreed to contribute a sum not exceeding £1 in the event of a winding-up. The number of guarantees at 30 September 2014 was 6.

Radio Regen
Report of the Management Committee
for the year ended 30 September 2014

Statement of Management Committee responsibilities

The Management Committee is responsible for preparing the Report of the Management Committee and the financial statements in accordance with applicable law and regulations.

Company law requires the Management Committee to prepare financial statements for each financial year. Under that law the Management Committee has elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). Under company law the Management Committee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period. In preparing these financial statements the Management Committee is required to:

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

The Management Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose at any time the financial position of the charitable company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee, who are directors for the purposes of company law, and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by the Management Committee and signed on its behalf by:



..... Cathy Brooks (Management Committee member)

17/6/2015

..... Date

Independent Examiner's Report to the Trustees of

Radio Regen

I report on the accounts of the company for the year ended 30 September 2014 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Cowham ACA DChA
Green Fish Resource Centre
46-50 Oldham Street
Manchester
M4 1LE

17.6.15 Date

Radio Regen
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 30 September 2014

	Note	Unrestricted funds £	Restricted funds £	2014 £	2013 £
Incoming resources	2				
Donations		-	-	-	-
Grants		-	28,866	28,866	67,794
Fees and other income		12,179	-	12,179	5,327
Bank interest		37	-	37	50
Total incoming resources		12,216	28,866	41,082	73,171
Resources expended					
Charitable activities	3	12,107	66,776	78,883	59,793
Governance costs		570	-	570	-
Total resources expended		12,677	66,776	79,453	59,793
Net incoming/(outgoing) resources for the year	5	(461)	(37,910)	(38,371)	13,378
Transfer between funds		-	-	-	-
Net movement in funds		(461)	(37,910)	(38,371)	13,378
Funds at 31 September 2013		1,479	49,980	51,459	38,081
Funds at 30 September 2014		£ 1,018	£ 12,070	£ 13,088	£ 51,459

All of the charity's operations are classed as continuing.

Movements on reserves and all recognised surpluses or deficits are shown above.

Radio Regen
Company no. 3753832
Balance Sheet
as at 30 September 2014

	Note	2014	2013
		£	£
Fixed assets			
Tangible assets	8	-	-
Current assets			
Stock		-	-
Debtors	9	11,856	11,293
Cash at bank and in hand		7,464	43,682
		<u>19,320</u>	<u>54,975</u>
Creditors: amounts falling due in less than one year	10	(6,232)	(3,516)
		<u></u>	<u></u>
Net current assets		13,088	51,459
		<u></u>	<u></u>
Total assets less current liabilities		<u>£ 13,088</u>	<u>£ 51,459</u>
Reserves			
Unrestricted funds			
Designated funds	12	-	-
General funds		1,018	1,479
		<u></u>	<u></u>
Subtotal		1,018	1,479
Restricted funds	11	12,070	49,980
		<u></u>	<u></u>
		<u>£ 13,088</u>	<u>£ 51,459</u>

For the year in question, the company was entitled to exemption from an 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 accounts 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 accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime (of the Companies Act 2006).

Approved by the Management Committee and signed on their behalf by:

Signed 

Name **PETE ABEL (CHAIR)**

Signed 

Name **Euan Doak (TRUSTEE)**

Date **17/6/2015**
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Radio Regen
Notes to the accounts
for the year ended 30 September 2014

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the year, and in the preceding year.

a Basis of preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005) and the Financial Reporting Standard for Smaller Entities (effective April 2008).

b Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c 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. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

d Resources expended

Expenditure is recognised on an accrual basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is included as part of the expenditure to which it relates.

Radio Regen
Notes to the accounts
for the year ended 30 September 2014

e Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remains with the lessor, are charged to the Statement of Financial Activities in the year in which they fall due.

f Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £500 are not capitalised.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset Category	Annual rate
Leasehold improvements	25%
Studio/technical equipment	25%

g Pensions

The charitable company contributes to defined contribution pension schemes on behalf of its employees with CIS Limited Pension Fund. The assets of these schemes are entirely separate to those of the charity. Currently no staff contribute to the scheme.

h Cash flow statement

The charity has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small charitable company.

Radio Regen
Notes to the accounts
for the year ended 30 September 2014 (continued)

2 Incoming resources

	Unrestricted £	Restricted £	Total 2014 £	Total 2013 £
Grants				
Oldham Community Broadcasting (Ofcom)	-	12,798	12,798	11,570
Bradford Community Broadcasting (Ofcom)	-	16,068	16,068	-
Paul Hamlyn Foundation	-	-	-	56,224
	<hr/>	<hr/>	<hr/>	<hr/>
	-	28,866	28,866	67,794
	<hr/>	<hr/>	<hr/>	<hr/>
Donations	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Fees and other income				
Fees	12,179	-	12,179	5,200
Membership subscriptions	-	-	-	-
Other income	-	-	-	127
	<hr/>	<hr/>	<hr/>	<hr/>
	12,179	-	12,179	5,327
	<hr/>	<hr/>	<hr/>	<hr/>
Interest received	37	-	37	50
	<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources	£ 12,216	£ 28,866	£ 41,082	£ 73,171
	<hr/>	<hr/>	<hr/>	<hr/>

Radio Regen
Notes to the accounts
for the year ended 30 September 2014 (continued)

3 Resources expended

	Core £	Connect Transmit £	Social Media £	Training Toolkit £	Prove It	Community Media Association £	Governance £	Total 2014 £	Total 2013 £
Staff costs	22,327	10,852	1,955	10,133	-	8,513	-	53,780	41,769
Premises costs	3,480	330	-	-	-	-	-	3,810	3,580
Administrative costs	1,564	1,818	5	1,834	59	-	570	5,850	1,900
Project costs	-	16,013	-	-	-	-	-	16,013	12,544
Depreciation	-	-	-	-	-	-	-	-	-
Allocation of core costs	(23,777)	13,879	4,195	5,703	-	-	-	-	-
Total resources expended	£ 3,594	£ 42,892	£ 6,155	£ 17,670	£ 59	£ 8,513	£ 570	£ 79,453	£ 59,793
Total resources expended 2013	£ 5,520	£ 46,493	£ -	£ 6,698	£ 1,082	£ -	£ -	£ 59,793	

Radio Regen
Notes to the accounts
for the year ended 30 September 2014 (continued)

4 Corporation tax

The charity is exempt from tax on income and gains falling within S505 of the Income & Corporation Taxes Act 1988 (ICTA 1998) or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

5 Net incoming/(outgoing) resources

This is stated after charging/(crediting) the following:

	2014 £	2013 £
Independent Examiner's remuneration	550	630
Depreciation	-	-
Loss/(profit) on disposal of fixed assets	-	-
	<hr/>	<hr/>
Independent Examiner's remuneration comprised:		
Independent examination	350	380
Accountancy	200	250
	<hr/>	<hr/>
	£ 550	£ 630
	<hr/>	<hr/>

6 Staff costs

Staff costs during the year were as follows:

	2014 £	2013 £
Wages and salaries	35,933	28,667
Social security costs	3,030	1,656
Pension costs	-	-
	<hr/>	<hr/>
	£ 38,963	£ 30,323
	<hr/>	<hr/>

The average number of employees during the year calculated on the basis of full-time equivalents was as follows:

Project workers	1.2	1.0
	<hr/>	<hr/>
Total	1.2	1.0
	<hr/>	<hr/>

The number of employees earning over £60,000 per annum excluding pension contributions was nil (2013: nil).

Radio Regen
Notes to the accounts
for the year ended 30 September 2014 (continued)

7 Trustees' remuneration and expenses

Neither the trustees nor any persons connected with them received any remuneration during the year.

No trustees received travel and subsistence expenses during the year (2013: £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (31 September 2013: nil).

8 Fixed assets: tangible assets

	Studio/technical equipment £	Total £
Cost		
At 1 October 2013	47,640	47,640
Additions	-	-
Disposals	(21,081)	(21,081)
	<hr/>	<hr/>
At 30 September 2014	£ 26,559	£ 26,559
	<hr/>	<hr/>
Depreciation		
At 1 October 2013	47,640	47,640
Charge for the year	-	-
Disposals	(21,081)	(21,081)
	<hr/>	<hr/>
At 30 September 2014	£ 26,559	£ 26,559
	<hr/>	<hr/>
Net book value		
At 30 September 2014	£ -	£ -
	<hr/>	<hr/>
At 31 September 2013	£ -	£ -
	<hr/>	<hr/>

9 Debtors

	2014 £	2013 £
Grants/fees receivable	10,982	9,350
Prepayments	874	1,943
	<hr/>	<hr/>
	£ 11,856	£ 11,293
	<hr/>	<hr/>

Radio Regen
Notes to the accounts
for the year ended 30 September 2014 (continued)

10 Creditors: amounts falling due in less than one year

	2014 £	2013 £
Taxation & social security	438	-
Creditors	5,244	1,500
Accruals	550	2,016
	<hr/> £ 6,232 <hr/>	<hr/> £ 3,516 <hr/>

11 Restricted funds

	As at 1 October 2013 £	Incoming resources £	Outgoing resources £	Transfers £	As at 30 September 2014 £
Oldham Community Broadcasting (Ofcom)	4,872	12,798	(17,670)	-	-
All FM (Ofcom)	606	-	(59)	-	547
Paul Hamlyn Foundation	44,502	-	(42,892)	-	1,610
Bradford Community Broadcasting (Ofcom)	-	16,068	(6,155)		9,913
	<hr/> £ 49,980 <hr/>	<hr/> £ 28,866 <hr/>	<hr/> £ (66,776) <hr/>	<hr/> £ - <hr/>	<hr/> £ 12,070 <hr/>

Restricted funds represent monies to be used for the following specific purposes

ALL FM (Ofcom) - delivering the Ofcom funded "Prove it" project in partnership with ALL FM to develop an affordable way for UK community radio stations to assess their effectiveness by collecting and presenting audience and impact data.

Paul Hamlyn Foundation - coordinating a national partnership project aimed at developing the speaking and listening skills of young people through their participation in community radio projects.

Bradford Community Broadcasting - Delivering a programme to boost the effective use of social media by community radio stations to increase their impact and generate revenue.

12 Analysis of net assets between funds

Fund balances at 30 September 2014 are represented by:

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	-	-
Net current assets	1,018	12,070	13,088
	<hr/>	<hr/>	<hr/>
Total net assets	£ 1,018	£ 12,070	£ 13,088
	<hr/>	<hr/>	<hr/>