

**RADIO REGEN**

**COMPANY REGISTRATION NUMBER 3753832**

**REGISTERED CHARITY NUMBER 1077763**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2011**

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## **RADIO REGEN**

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## RADIO REGEN

### DIRECTORS' REPORT

The Directors/Trustees (Management Committee Members) present their Report and the Financial Statements for the year ended 30 September 2011

### Reference, Administrative Information and Governing Document

The charity is a company limited by guarantee and is registered with the Charity Commission

Company Registration Number	3753832	Incorporated 14th April 1999
Charity Registration No	1077763	Registered 12th October 1999

### Directors

The directors/trustees who held office during the year ended 30 September 2011 were as follows

Pete Abel  
 David McGealy  
 Euan Doak  
 Caroline Price  
 Dawn Richardson (resigned May 2011)  
 Simon Foy  
 Karl Ballard  
 Natalie Doherty

### Secretary

Cathy Brooks

### Senior Management Team

Phil Korbel	Director
Cathy Brooks	Deputy Director

### Bankers

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

### Accountants

Community Accountancy Service Ltd, The Grange, Pilgrim Drive,  
 Beswick, Manchester M11 3TQ

### 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, on 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 and charity trusteeship.

### 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 provided with an information pack which includes the Charity Commission's "The Essential Trustee: What you need to know" booklet, 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.

## RADIO REGEN

### TRUSTEES REPORT (cont )

#### 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 funding. In order to address this, the charity's strategy is to diversify its funding sources and to reduce reliance on grants by generating more income through the delivery of services. 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 delivers its accredited training courses in partnership with The Manchester College and course delivery is subject to The College's quality control systems. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

#### 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 approximately every six weeks 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, 7 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. Subcommittees 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

In pursuit of its aims and objectives, Radio Regen maintains partnerships with two core organisations - Manchester City Council and The Manchester College. Manchester City Council and its partner body the Local Strategic Partnership (LSP) have supported Radio Regen in its mission to enable communities to use radio to tackle disadvantage since the charity's inception. The Manchester College has also worked in partnership with Radio Regen since it was set up in 1999.

Radio Regen is also recognised at a national level. The Department of Culture Media and Sport (DCMS) consults with Radio Regen on policy matters.

Radio Regen has retained a supportive role with ALL FM in South Manchester since they became independent from the charity in 2006 and 2010 respectively, with the Director sitting on the board of both organisations.

#### Aims and Objectives

##### 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.

## RADIO REGEN

### TRUSTEES REPORT (cont )

#### Aims and Objectives (cont )

##### Ensuring our work delivers our aims

Radio Regen's trustees meet every six weeks and in the course of these meetings they 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 continued to be focused on the provision of a range of radio training volunteering opportunities, particularly for individuals in deprived urban areas. The strategies employed by the charity to help it meet these objectives included:

- ~ Providing a range of accredited and non-accredited radio training courses at its city centre training base and at the ALL FM, Wythenshawe FM community stations,
- ~ Assisting organisations in other areas in the North West region 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

#### Achievements and Performance and Financial Review

##### Accredited training

Radio Regen continued to run accredited radio production courses at its Hilton Street premises and at the Wythenshawe FM and ALL FM community stations. Several courses were delivered in the period, and learner recruitment, retention and achievement were high.

Delivery of a two year Foundation Degree course continued and was well attended with many of the graduating students going on to attend a third year at Salford University to convert their Foundation degree into an Honours degree. A further intake of students started the course in September 2011.

In addition to the Foundation degree, short further education courses were run at Hilton Street, ALL FM and Wythenshawe FM.

##### Wythenshawe FM

The beginning of the period marked the end of Radio Regen's on-going work with Wythenshawe FM (WFM), with senior staff working under WFM's direction to develop management systems and revenue opportunities for the station. This was supported by a grant from Manchester City Council and involved extensive outreach to local schools and other agencies. Radio Regen's Director also took up a place on the WFM Board.

Other Radio Regen projects based at WFM concluded in this period:

- ~ Scott Trust - this project ran until April 2011 and left a legacy of a volunteer team of new journalists producing regular reports for the station
- ~ Children in Need - ended November 2010. Radio Regen submitted a grant application for WFM Children in Need to continue this youth work project, but this was not successful
- ~ Faiths in Action - ran until March with more programming involving various members of faith communities explaining their festivals and beliefs

Other station activity is not reported here as it no longer falls under the remit of Radio Regen.

## RADIO REGEN

### TRUSTEES REPORT (cont )

#### Achievements and Performance and Financial Review (cont )

##### The Community Radio Toolkit and "Prove It"

The Toolkit site - [www.communityradiotoolkit.net](http://www.communityradiotoolkit.net) - continued to thrive. At the time of writing (June 2012) there are over 2,300 subscribers to the site and this steady rise continued in this period. Ofcom-funded development of the site successfully continued until December 2010.

With the Charity no longer involved in the direct management of community radio stations, it has been necessary to explore new areas of activity. One such area is that of innovative strategic projects - often achieved through collaboration - and an opportunity was identified from the persistent demand from community radio stations for audience research data. As a result, Radio Regen worked in partnership with ALL FM and secured an Ofcom Community Radio Fund grant to explore this area through the "Prove It" project which aims to enable stations to work together to conduct authoritative research in this field. Project work in the current period included adapting existing methodology to the UK sector and canvassing potential partners for inclusion in the project. The public benefit of this activity is to ensure the long-term sustainability of the stations so that they may continue to engage beneficiaries in learning and volunteering opportunities.

##### Employability Training Project

May 2011 saw the start of a project funded by the Association of Greater Manchester Authorities (AGMA) to explore the potential for radio training to deliver employability skills. This project involves research into the range of funding for employability training, canvassing needs from Greater Manchester community radio stations and running a pilot project. The project will culminate in a report for AGMA that will be used to advocate greater funding for this sort of work - in the current period, research was underway and project partners were being recruited.

#### Principal Funding Sources

The principal funding sources for the charity are currently by way of grant income, contracts and fees. The single largest source of income was funding provided by The Manchester College to support Radio Regen's accredited training activities. The College also contributed by directly employing Radio Regen's course tutors. Grants accounted for approximately 30% of the charity's income in the period. Overall, total incoming resources were around 50% of the level in the previous year, due to the independence of Wythenshawe FM.

#### How Our Activities Deliver Public Benefit

Radio Regen's main activities are laid out above. 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. These beneficiaries are divided into two main categories:

- 1 Trainees who attend our city centre training facility and the community radio stations where we deliver accredited training.
- 2 Other community media organisations, which benefit from Radio Regen's shared knowledge capital, mainly via the Community Radio Toolkit website, the Prove It project, and the AGMA employability project. These organisations in turn offer public benefit to individuals in their areas.

#### 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 there has been no year-on-year increase in the charity's free unrestricted reserves in the ten years of operation of the charity.

## RADIO REGEN

### TRUSTEES REPORT (cont. .)

#### Plans for Future Periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Priorities include

- ~ Continuing to deliver high quality radio training at the charity's city centre training facility,
- ~ Mapping the strategic needs of the community radio sector and creating new initiatives to address those needs. A grant bid has been made to Ofcom to enlarge on the AGMA employability project,
- ~ Exploring international demand for the process represented by the Community Radio Toolkit. Should this proves fruitful, the Charity Commission will be approached to broaden the charity's permitted area of operation. Further international work may be pursued to explore the application of Radio Regen's knowledge to refugee camps,
- ~ Further refining a forward strategy to best facilitate the future for the company now that it no longer holds a broadcast licence. This strategy will build upon the significant bank of knowledge and brand profile attached to Radio Regen taking a higher profile as a sector development agency (e.g. the Prove It project above), identifying needs in the sector, and procuring resources to address them.

#### Directors Responsibilities

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company Law requires the directors to prepare accounts for each financial year.

Under that law the directors have elected to prepare accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of its profit or loss of the company for that period.

In preparing the accounts, the directors are required to -

- # select suitable accounting policies and then apply them consistently,
- # make judgements and 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 accounts,
- # prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors report is prepared in accordance with the small companies regime under the Companies Act 2006.

#### Registered Office:

12 Hilton Street  
Manchester  
M1 1JF

Signed on Behalf of the Board



Company Secretary

Date 8th June 2012

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RADIO REGEN

I report on the accounts of the company for the year ended 30<sup>th</sup> September 2011, which are set out on pages 7 to 13

### 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. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

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 the 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 connection with 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 the Companies Act 2006, and
  - which are consistent 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

*A M King*

AM King ACCA  
Community Accountancy Service Ltd  
The Grange, Pilgrim Drive  
Beswick, Manchester, M11 3TQ

Date 8<sup>th</sup> June 2012



## RADIO REGEN

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME  
AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED  
30TH SEPTEMBER 2011**

		Unrestricted Funds	Restricted Funds	Total Funds Year Ended	Total Funds Year Ended	
		Year Ended 30.09.11	Year Ended 30 09.11	30.09 11	30 09.10	
Notes		£	£	£		
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from generated funds.</b>						
Voluntary income						
	Donations	1	-	1	886	
Activities for generating funds						
	Bank Interest	4	-	4	29	
	Fees & Other Income					
	Radio Regen	10,239	-	10,239	30,797	
	Wythenshawe FM	-	-	-	36,527	
<b>Incoming resources from charitable activities*</b>						
	Grants & Contracts	(2)	75,302	35,330	110,632	190,296
<b>Total incoming resources</b>			<u>85,546</u>	<u>35,330</u>	<u>120,876</u>	<u>258,535</u>
<b>RESOURCES EXPENDED</b>						
	<b>Charitable activities</b>	(4)	43,875	48,111	91,986	210,977
	<b>Support Costs</b>	(4)	40,432	2,405	42,837	77,664
	<b>Governance costs</b>	(4)	1,030	-	1,030	3,867
<b>Total resources expended</b>			<u>85,337</u>	<u>50,516</u>	<u>135,853</u>	<u>292,508</u>
<b>Net movement in funds</b>			209	(15,186)	(14,977)	(33,973)
Transfers between funds			(17)	17	-	-
<b>Reconciliation of funds</b>						
	Total funds brought forward	(11)	822	21,611	22,433	56,406
<b>Total funds carried forward</b>		(11)	<u>1,014</u>	<u>6,442</u>	<u>7,456</u>	<u>22,433</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 13 form part of these accounts.

## RADIO REGEN

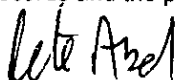
## BALANCE SHEET AS AT 30 SEPTEMBER 2011

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	(7)	867	1,811
<b>CURRENT ASSETS</b>			
Debtors	(8)	21,836	25,338
Cash at Bank and in Hand		<u>387</u>	<u>9,541</u>
		22,223	34,879
<b>CREDITORS</b>			
Amounts falling due within one year	(10)	<u>(19,634)</u>	<u>(20,257)</u>
<b>NET CURRENT ASSETS</b>		2,589	14,622
<b>Debtors</b>			
Amounts due in more than one year	(9)	4,000	6,000
<b>NET ASSETS</b>		<u>7,456</u>	<u>22,433</u>
<b>ACCUMULATED FUNDS</b>			
Restricted Funds	(11)	6,442	21,611
Unrestricted Funds	(11)	1,014	822
		<u>7,456</u>	<u>22,433</u>

For the year in question the company was entitled to the 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved on behalf of the Board



Pete Abel

Director

Date 8th June 2012

The notes on pages 9 to 13 form part of these accounts

## RADIO REGEN

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

#### 1 Accounting Policies

##### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and with the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005 and with the Charities Act 1993

##### **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

##### **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:

- ~ Grants and investment income are reflected in the accounts when receivable
- ~ Grants which relate to a specified future period are deferred
- ~ Donations, gifts and other income are reflected in the accounts when received

##### **Resources Expended**

All expenditure other than that capitalised has been reflected in the Statement of Financial Activities on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

##### **Fixed Assets**

Fixed assets are included in the accounts at net book value. Additions of a single item or a group of similar assets exceeding £500, are capitalised at cost.

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

Leasehold Improvements	25%
Studio/Technical Equipment	25%

##### **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.

## RADIO REGEN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011 (cont....)

**1 Accounting Policies****Pensions**

The company operates a pension scheme for its employees with CIS Limited Pension Fund

**Going Concern**

Radio Regen faces a period of change in the next financial period. It is a priority of Radio Regen in the forthcoming year that to secure funds for new projects - concentrating on grant giving trusts. The Trustees have prepared financial forecasts with a range of scenarios regarding income and expenditure and are clear that the charity can continue to operate. Based on the information above, the Trustees have concluded that the accounts can be prepared on a going concern basis.

**2 Incoming resources from Activities to further the Charity's Objects**

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Year ended	Year ended	Year ended	Year ended
	30.09.11	30.09.11	30.09.11	30.09.10
	£	£	£	£
<b>Grants:</b>				
<u>Radio Regen</u>				
The Manchester College	75,302	-	75,302	68,801
Arts Council	-	289	289	-
ALL FM (Ofcom)	-	21,175	21,175	-
MCC - AGMA	-	5,866	5,866	-
Grundtvig	-	-	-	1,313
<u>Wythenshawe FM</u>				
The Manchester College	-	-	-	1,250
MCC Working Neighbourhood Fund/ABG	-	8,000	8,000	64,061
NLDC	-	-	-	5,695
BBC Children in Need	-	-	-	31,519
Esmee Fairburn Foundation	-	-	-	9,909
Youth Opportunities Fund	-	-	-	1,900
Faiths in Action	-	-	-	5,848
	<u>75,302</u>	<u>35,330</u>	<u>110,632</u>	<u>190,296</u>

**3 Taxation**

As a charity, Radio Regen is exempt from tax on income and gains falling within section 505 of the ICTA 1988 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## RADIO REGEN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011 (cont.)

## 4 Total Resources Expended

	Basis of Allocation	Radio Activities	Total	Total
		Year Ended 30 09.11 £	Year Ended 30.09.11 £	Year Ended 30.09.10 £
<b>Charitable Activities</b>				
Employment Costs	Direct	58,237	58,237	169,095
Self-Employment Costs	Direct	22,545	22,545	29,462
Staff Recruitment	Direct	-	-	1,799
Advertising & Promotion	Direct	920	920	893
WFM Station Costs	Direct	-	-	4,033
Community Artists	Direct	530	530	1,400
ALL FM/WFM Training	Direct	1,050	1,050	598
WFM Staff	Direct	1,694	1,694	-
Consultancy	Direct	5,763	5,763	-
Printing, Adverts, Postage & Stationery	Direct	954	954	1,974
Staff Training	Direct	143	143	1,723
Room Hire	Direct	150	150	-
		<u>91,986</u>	<u>91,986</u>	<u>210,977</u>
<b>Support Costs</b>				
Repairs & Maintenance	Direct	1,181	1,181	2,306
Travel & Subsistence	Direct	349	349	2,282
Insurance	Direct	1,236	1,236	3,701
Telephone	Direct	2,010	2,010	4,517
Bank Charges	Direct	109	109	116
General Expenses	Direct	28	28	2,864
Heat, Light & Water	Direct	2,955	2,955	5,795
Minor Equipment	Direct	67	67	471
Depreciation	Direct	944	944	1,023
Rent & Rates	Direct	33,958	33,958	54,589
		<u>42,837</u>	<u>42,837</u>	<u>77,664</u>
<b>Governance Costs</b>				
Professional Fees	Direct	75	75	49
Indemnity Insurance	Direct	175	175	818
Accountancy	Direct	780	780	3,000
		<u>1,030</u>	<u>1,030</u>	<u>3,867</u>
<b>Total Resources Expended</b>		<u>135,853</u>	<u>135,853</u>	<u>292,508</u>

## RADIO REGEN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011 (cont )

## 5 Staff costs were as follows

	2011 £	2010 £
Wages and Salaries	55,033	154,186
Social Security Costs	2,905	11,430
Pension Costs	299	3,479
	<u>58,237</u>	<u>169,095</u>

No employee earned £60,000 per annum or more

The average number of employees, calculated on the basis of full time equivalents, was as follows

Services	2 2	6 2
	<u>2 2</u>	<u>6 2</u>

The charity operates a pension scheme for its employees with CIS Limited Pension Fund

## 6 Trustee Remuneration and Related Party Transactions

No members of the management committee received any remuneration or travel costs during the year

## 7 Tangible Fixed Assets

	Studio / Technical Equipment £	Leasehold Improvements £	Total £
<b>Cost</b>			
At 01 10 10	54,162	11,881	66,043
Additions	-	-	-
Disposals	-	-	-
At 30 09 11	<u>54,162</u>	<u>11,881</u>	<u>66,043</u>
<b>Accumulated Depreciation</b>			
At 01 10 10	54,162	10,070	64,232
Charge in Year	-	944	944
Eliminated on Disposals	-	-	-
At 30 09 11	<u>54,162</u>	<u>11,014</u>	<u>65,176</u>
<b>Net Book Value</b>			
At 30 09 11	-	867	867
At 30 09 10	-	<u>1,811</u>	<u>1,811</u>

Equipment has been loaned to ALL FM at a total value of £51,059 of which £24,419 is included in fixed assets

## 8 Debtors

	2011 £	2010 £
Debtors	20,630	23,588
Prepayments	1,206	1,750
	<u>21,836</u>	<u>25,338</u>

## 9 Debtors due in more than one year

	2011 £	2010 £
Loan to be repaid at £2000 per year to 2014		
Wythenshawe FM	4,000	6,000
	<u>4,000</u>	<u>6,000</u>

## RADIO REGEN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011 (cont )

<b>10 Creditors Amounts Falling Due within One Year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Creditors	8,972	13,957
Overdrawn Current Account	6,432	-
Deferred Income	150	-
Accruals	4,080	6,300
	<u>19,634</u>	<u>20,257</u>

<b>11 Movements in Funds</b>	<b>Balance</b>				<b>Balance</b>
	<b>1 Oct</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>30 Sept</b>
	<b>2010</b>				<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Funds</b>					
Wythenshawe FM	13,257	-	(11,860)	-	1,397
Toolkit (Ofcom)	8,354	-	(8,355)	-	(1)
ALL FM (Ofcom)	-	21,175	(16,129)	-	5,046
Arts Council	-	289	(289)	-	-
MCC Working Neighbourhood Fund/ABG	-	8,000	(8,000)	-	-
MCC - AGMA	-	5,866	(5,883)	17	-
<b>Total Restricted Funds</b>	<u>21,611</u>	<u>35,330</u>	<u>(50,516)</u>	<u>17</u>	<u>6,442</u>
<b>Unrestricted Funds</b>					
General Funds	822	85,546	(85,337)	(17)	1,014
<b>Total Unrestricted Funds</b>	<u>822</u>	<u>85,546</u>	<u>(85,337)</u>	<u>(17)</u>	<u>1,014</u>
<b>Total Funds</b>	<u>22,433</u>	<u>120,876</u>	<u>(135,853)</u>	<u>-</u>	<u>7,456</u>

**Purposes of Restricted Funds**

Wythenshawe FM	delivering youth, community radio journalism and faiths project at Wythenshawe FM to offer benefits to the residents of the disadvantaged area of Wythenshawe
Toolkit (Ofcom)	disseminating practical information through the "Community Radio Toolkit" website to help individuals and groups to set up and run community radio stations
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
Arts Council	concluding development work on three different arts and community media projects
MCC Working Neighbourhood Fund/ABG	providing support to the newly independent Wythenshawe FM community station
MCC - AGMA	enhancing the training capacity of Greater Manchester's community radio stations including delivering a pilot employability course

**12 Analysis of Net Assets Between Funds**

	<b>General</b>	<b>Restricted</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	867	-	867
Current Assets	15,781	6,442	22,223
Current Liabilities	(19,634)	-	(19,634)
Net Assets at 31 March 2011	<u>1,014</u>	<u>6,442</u>	<u>3,456</u>

**Lease Commitments**

The charity had the following annual commitments under non-cancellable operating leases

	<b>Land and Buildings</b>	
	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Leases expiring in		
One year	20,104	29,014
Two to five years	<u>18,036</u>	<u>-</u>

## RADIO REGEN

**TRADITIONAL INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

INCOME	Year Ended 30 09 11		Year Ended 30 09 10	
	£	£	£	£
Grants				
Arts Council	289		-	
ALL FM (Ofcom)	21,175		-	
MCC - AGMA	5,866		-	
Grundtvig	-		1,313	
The Manchester College	75,302		70,051	
MCC Working Neighbourhood Fund/ABG	8,000		64,061	
NLDC	-		5,695	
BBC Children in Need	-		31,519	
Esmee Fairburn Foundation	-		9,909	
Youth Opportunities Fund	-		1,900	
Faiths in Action	-	110,632	5,848	190,296
Bank Interest		4		29
Donations		1		886
Fees & Other Income		-		-
Radio Regen		10,239		30,797
Wythenshawe FM		-		36,527
		<u>120,876</u>		<u>258,535</u>
<b>EXPENDITURE</b>				
Employment Costs	58,237		169,095	
Self-Employment Costs	22,545		29,462	
Staff Recruitment	-		1,799	
Advertising & Promotion	920		893	
WFM Station Costs	-		4,033	
Community Artists	530		1,400	
ALL FM/WFM Training	1,050		598	
WFM Staff	1,694		-	
Consultancy	5,763		-	
Printing, Adverts, Postage & Stationery	954		1,974	
Staff Training	143		1,723	
Room Hire	150		-	
Repairs & Maintenance	1,181		2,306	
Travel & Subsistence	349		2,282	
Insurance	1,236		3,701	
Telephone	2,010		4,517	
Bank Charges	109		116	
General Expenses	28		2,864	
Heat, Light & Water	2,955		5,795	
Minor Equipment	67		471	
Depreciation	944		1,023	
Rent & Rates	33,958		54,589	
Professional Fees	75		49	
Indemnity Insurance	175		818	
Accountancy	780		3,000	
		<u>135,853</u>		<u>292,508</u>
(Deficit)/Surplus for the Year		<u>(14,977)</u>		<u>(33,973)</u>