

Sutton Youth Radio Ltd
(Company number 06805017, charity number 1130114)
Financial statements
for the year ended 31 January 2012

Page	Contents
2 - 3	Directors' (Trustees') annual report
4	Independent examiner's report
5	Statement of financial activities (including the income and expenditure account)
6	Balance sheet
7 - 9	Notes to the accounts



caPLUS
COMMUNITY ACCOUNTING

Sutton Youth Radio Ltd
Directors' report (incorporating the Trustees' annual report)
for the year ended 31 January 2012

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 January 2012

Full name Sutton Youth Radio Ltd

Other names by which the charity is known T/A Takeover Radio (106.9 FM)

Registered charity number 1130114

Registered company number 06805017

Principal address

Sutton Youth Centre Community College, Sutton in Ashfield, Nottinghamshire, NG17 1EE

Directors (Trustees)

Simon Martin

Graham Coley

Roger Tanner

Paul Quilter

Independent examiner

John O'Brien, employee of Community Accounting Plus, Ormiston House, 32-36 Pelham Street, Nottingham, NG1 2EG

Governance and management

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 29/1/2009. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Aims and objectives

To advance for the education of young people by the provision of training and work experience in Radio Presentation and Journalism with a view to enhancing their conditions of life, and to work towards a career in the media.

Risk analysis

Our two main risks are financial, in that as a non-commercial organisation (we are not allowed to generate advertising revenue, for example, under OfCOM's current community broadcasting rules) we rely upon grants and awards from 'giving' bodies and funders, which in turn means seeking a steady supply of funds from them to keep the station operating, and in attracting sufficient volunteers (particularly for adult supervision) to enable the full schedule of young people's broadcasting to continue.

Sutton Youth Radio Ltd
Directors' report (continued)
for the year ended 31 January 2012

Summary of the main activities undertaken for the public benefit

We provide a unique opportunity for self-development and training for young people aged 8 years old upwards in a markedly socio-economically deprived area, via the medium of FM community radio broadcasting. This allows them to develop life skills and personal skills for learning, training and eventual employability. For older children and young adults we also provide work placements for direct generic employment skills (not just in radio broadcasting). This is achieved through the vehicle of a community, non-profit-making FM broadcasting radio station (Takeover 106.9FM)

Summary of the main achievements during the period

- Community broadcasting FM station on air 24/7,
- Over 80 hours of live community broadcasting by young people,
- Over 50 young people engaged in radio production and presentation,
- Over 20 work placements/work experiences for young people and young adults

The charity's policy on reserves

The charity has no specific policy with regard to the level of reserves but we plan to accumulate a contingency fund during this financial year of £2000

Exemptions

The trustees have taken advantage of the exemptions available to small companies, including the audit exemption (see statement on balance sheet)

Responsibilities of the trustees

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The members of the committee must also 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 proper accounting records which 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. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed on behalf of the charity's trustees

Signed Simon Martin
Simon Martin, Director

Date 04/10/12

**Independent examiner's report to the trustees of
Sutton Youth Radio Ltd
for the year ended 31 January 2012**

I report on the accounts of the charity, which are set out on pages 5 to 9

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, and
- 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 and 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 Charitieshave 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

Signed  Date 28/10/12
John O'Brien MSc, FCCA, FCIE, DChA
Employee of Community Accounting Plus

Sutton Youth Radio Ltd
Statement of financial activities
(incorporating the income and expenditure account)
for the year ended 31 January 2012

2011			Unrestricted Funds	Restricted Funds	2012 Total Funds
£		Note	£	£	£
	Incoming resources				
5628	Grants & donations	2	25396	21333	46729
-	Fundraising		67	-	67
-	Fees		15	-	15
<u>5628</u>	Total incoming resources		<u>25478</u>	<u>21333</u>	<u>46811</u>
	Resources expended				
1516	Professional fees		16793	-	16793
353	Equipment, repairs & renewals		-	-	-
-	Insurance		337	-	337
606	Licences		2986	-	2986
-	Music		1721	-	1721
913	Premises maintenance		525	-	525
799	Communications		1057	-	1057
1638	Depreciation	3	1841	-	1841
25	Travel expenses		-	-	-
11	Sundry expenditure		-	-	-
<u>5861</u>	Total resources expended		<u>25260</u>	<u>-</u>	<u>25260</u>
(233)	Net income/(expenditure)		218	21333	21551
<u>4273</u>	Total funds brought forward		<u>4040</u>	<u>-</u>	<u>4040</u>
<u>4040</u>	Total funds carried forward		<u>4258</u>	<u>21333</u>	<u>25591</u>

All the activities of the charitable company are classed as continuing

Sutton Youth Radio Ltd
Balance sheet
at 31 January 2012
Company number 06805017

2011 £		Note	£	2012 £
	Fixed assets			
5343	Tangible assets	3	4515	
<u>5343</u>	Total fixed assets			4515
	Current assets			
989	Debtors	4	4334	
18448	Cash at bank		33601	
<u>19437</u>	Total current assets		37935	
	Liabilities			
	Creditors	5		
(20740)	amounts falling due within one year		(16859)	
(1303)	Net current assets			21076
<u>4040</u>	Net assets			<u>25591</u>
	The funds of the charity			
4040	Unrestricted income funds			4258
-	Restricted income funds			21333
<u>4040</u>	Total funds			<u>25591</u>

Exemption from audit

For the year ending 31/1/2012 the company 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 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The trustees declare that they have approved the accounts above

Signed on behalf of the charity's trustees

Signed RW Tanner
 Roger Tanner, Director

Dated 4 October 2012

Sutton Youth Radio Ltd
Notes to the accounts
for the year ended 31 January 2012

1. Accounting policies

Basis of the preparation of the accounts

These financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP revised 2005), the Financial Reporting Standard for Smaller Entities (effective April 2008) and the provisions applicable to companies subject to the small companies regime under the Companies Act 2006

Change in basis/policies

In the 2010 & 2011 accounts Grants had been deferred over 5 years. They have now been brought back into the profit and loss account in line with charity accounting principles

Incoming resources

All material incoming resources have been included on a receivable basis – i.e. they are included if the date receivable falls within the period covered by these accounts

Resources expended

These have been analysed using a natural classification

Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets with a cost exceeding £50 over their expected useful lives on a straight line basis

The rates applicable are

IT equipment 20%

2. Grants & donations

	Unrestricted funds £	Restricted funds £	Total funds £	2011 £
Nottingham Community Foundation	1332	-	1332	-
Councillors Divisional Fund	500	-	500	-
OfCOM	13720	-	13720	3430
Nottinghamshire County Council	6594	-	6594	2198
Coalfields Regeneration Trust	-	21333	21333	-
Sundry	3250	-	3250	-
	<u>25396</u>	<u>21333</u>	<u>46729</u>	<u>5628</u>

Sutton Youth Radio Ltd
Notes to the accounts (continued)
for the year ended 31 January 2012

3. Fixed assets

	IT equipment	Total
Cost	£	£
Balance brought forward	8189	8189
Additions	1013	1013
Disposals	-	-
Balance carried forward	<u>9202</u>	<u>9202</u>
Depreciation		
Balance brought forward	2846	2846
Disposals	-	-
Charge for year	1841	1841
Balance carried forward	<u>4687</u>	<u>4687</u>
Net book value		
Brought forward	<u>5343</u>	<u>5343</u>
Carried forward	<u>4515</u>	<u>4515</u>

4. Debtors

	2012	2011
	£	£
Other debtors	3241	-
Prepayments & accrued income	1093	989
	<u>4334</u>	<u>989</u>

5. Creditors

	2012	2011
	£	£
Trade creditors	90	90
Other creditors	16769	336
Accruals & deferred income	-	20314
	<u>16859</u>	<u>20740</u>

Sutton Youth Radio Ltd
Notes to the accounts (continued)
for the year ended 31 January 2012

6. Movements in funds

	Opening balance £	Incoming resources £	(Resources expended) £	Closing balance £
Unrestricted funds				
General	4040	25478	(25260)	4258
	<u>4040</u>	<u>25478</u>	<u>(25260)</u>	<u>4258</u>
Restricted funds				
Equipment & Development	-	21333	-	21333
	<u>-</u>	<u>21333</u>	<u>-</u>	<u>21333</u>

7. Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	4515	-	4515
Net current assets	12708	21333	34041
	<u>17223</u>	<u>21333</u>	<u>38556</u>

8. Trustees' remuneration, benefits and expenses

Trustees received no expenses, remuneration or benefits in this period

9. Independent examination and accountancy services

During the period, the cost of the examination and accountancy services was £564

10. Glossary of terms

Restricted funds: These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity

Creditors: These are amounts owed by the charity, but not paid during the accounting period

Debtors: These are amounts owed to the charity, but not received in the accounting period