

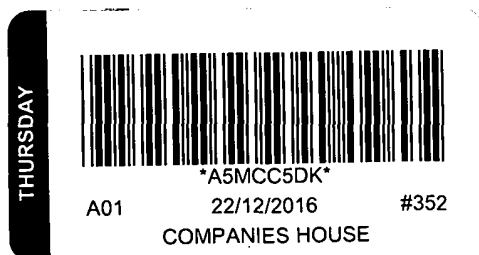
Registered number: 06854359
Charity number: 1137248

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



ACADEMY FM FOLKESTONE
(A company limited by guarantee)

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ACADEMY FM FOLKESTONE
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2016**

Trustees

Sir R M De Haan (resigned 18 March 2016)
P Bettley
G Miles
T J Minter OBE DL
W Smith (appointed 15 January 2016)
J Nolan (appointed 8 April 2016)
G Wilson (appointed 9 May 2016)

Company registered number

06854359

Charity registered number

1137248

Registered office

c/o Folkestone Academy, Academy Lane, Folkestone, Kent, CT19 5FP

Company secretary

Miss F Sharp

Independent examiner

MHA MacIntyre Hudson, 29 Manor Road, Folkestone, Kent, CT20 2SE

Solicitors

Withers LLP, 16 Old Bailey, London, EC4M 7EG

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2016

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Academy FM Folkestone (the company) for the year ended 31 March 2016. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed, dated 20 March 2009.

The company is a registered charity number 1137248.

The charity's memorandum and articles of association are the primary governing documents. During the present stages of the charity's development the trustees meet as often as is required to take decisions affecting the operation of the charity but at a minimum of twice a year.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed, will be provided with an information pack including the latest accounts and the Memorandum and Articles of Association and will be afforded the opportunity to undertake site visits to the premises at Folkestone Academy.

The following are the trustees of the charity:

Peter Bettley
Geoff Miles
Trevor Minter OBE DL
Warren Smith
Jo Nolan
Gabrielle Wilson

Sir Roger De Haan resigned on 18th March 2016.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Although no specific trustee training programme exists, most of the trustees continue to have considerable exposure to educational and charitable matters either through their principal occupation or involvement in other charitable institutions.

d. RISK MANAGEMENT

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place.

The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. There are two members of permanent staff who, together with the volunteers and fixed term project staff, manage the charity. Where appropriate, the trustees will act only after taking appropriate professional advice.

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

Objectives and Activities

a. PRINCIPAL OBJECTIVES AND ACTIVITIES

The charity operates a community radio station, based at the school premises of Folkestone Academy. The station was launched on 31 March 2011.

The objectives of the charity are to improve the education of young people and in particular broaden the experience of students of the Folkestone Academy, who work with the station manager and to continue to develop strong links to the communities which it serves. Students are closely involved in all aspects of the station's activities.

The station broadcasts to the Folkestone urban area, which contains several pockets of severe deprivation. The charity is based in a school in order to give young people the opportunity to engage in radio production and broadcasting, as well as to learn on formal taught Radio Production courses using the medium of radio to help young people's self-confidence, communication skills and team working. Younger pupils do very simple shows under direct guidance from station staff, while some older pupils are trained to produce and present their own shows. Staff train young people in basic journalism and several have gone on to careers in commercial radio or degree studies. Station staff have been acclaimed for the work with pupils of all ages and abilities, ranging from the brightest in the school to those with Special Educational Needs.

The charity aids community cohesion by broadcasting local news and information, regular interviews about local issues and is one of the major online information sources for the community. The station is run by a small team of paid staff, with many radio shows presented by adult volunteers from the community. The station is very popular in the Folkestone area and the audience is growing. Staff have a thorough understanding of social media and over three thousand people have joined the station's Facebook feed. The website is at www.academyfmfolkestone.com.

The charity is funded by grants, donations and revenue from advertising and sponsorship. Since early 2015 the charity's OFCOM radio licence no longer forbids the station from carrying on-air advertising, but these other forms of income are still particularly valuable. Most grants are for individual projects, these always have an educational focus but don't always work with children. The charity is currently running several projects, one helps unemployed teenagers find work, another project trains adults to report on issues in their community and another project engages young people with science and medicine. The charity also runs funded projects that increase the speaking and listening skills of school children.

Other income comes from hosting events and through donations by Friends of Academy FM, made up of individual supporters and local business.

b. PUBLIC BENEFIT

The trustees have considered the impact of the public benefit requirement including the guidance issued by the Charity Commission. The charity aims to actively advance the education of Folkestone Academy students and inhabitants of the Folkestone area.

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

Achievements and performance

Financial review

a. RESERVES POLICY

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity whilst ensuring that excessive funds are not accumulated. In common with many other small charities, Academy FM Folkestone is dependent on continuing donations from its supporters to enable it to continue its operations. The reserves as at 31 March 2016 amounted to £85,560 (2015: £59,332). Of the reserves, (£1,311) are unrestricted general reserves, and the balance of £86,871 are restricted funds.

b. OPERATING AND FINANCIAL REVIEW

The charity realised a surplus of £26,228 (2015: £10,057) during the year and ended the year with a cash balance of £67,316 (2015: £22,836). The trustees of the charity would like to place on record appreciation of its supporters who provided the necessary funding to enable the station to operate. The following is a breakdown of the donations received during the year:

- Roger De Haan Charitable Trust £26,335
- Shepway Council £12,000
- Other donations £4,427

The trustees of the charity would also like to place on record their appreciation of its supporters who provided the necessary funding for special projects and to enable the station to operate. The following is a breakdown of grants received during the year:

- The charity benefited from grants from the Roger De Haan Charitable Trust totalling £42,365, allocated between various existing restricted funds.
- The charity benefited from a grant this year of £5,997 from the Awards for All Local Report project which is funded by the National Lottery. It aims to teach adult volunteers from our community how to report on the News (writing bulletins and reading them on the radio). The project runs Jan-Dec 2016.
- The charity benefited from a further grant of £13,543 from the Paul Hamlyn Trust.
- The charity benefited from a grant this year of £1,985 from the Affinity Water 'Community Engagement Fund' for a project raising awareness of water usage, to run Feb-Aug 2016. The project worked with Primary age children and resulted in 'Water Saving Features' broadcast regularly on the radio.
- The Tudor Trust gave a grant over two years, running Apr 2016-Mar 2018, for £30,000 towards core operation of Adademy FM. The grant is in practice allocated to salary spend, and costs of licences from Ofcom, PRS and PPL (broadcast and music licences). The first instalment (£15,000) arrived towards the end of FY 2015-16 but allocation of it started in FY 2016-17.
- Kent County Council gave a Members Grant of £3,000. This was to fund awareness-raising and promotion work for events across Folkestone, Hythe and Romney Marsh. The material produced is in a variety of formats; posts on social media, website articles, and radio interviews. This grant has allowed Academy FM to continue work on our Folkestone Status platform (social media and website) which is a major local online resource for 'What's On' in the district.
- The Kent Community Foundation gave a grant of £7,258 from their "Children & Young Persons Themed Fund". This supports Academy FM's work in training young people to present radio programmes, with the result being increased self confidence and communication skills.

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

Plans for the future

a. FUTURE DEVELOPMENTS

During the coming year the charity will seek to develop and further its links to the local community and its student educational activities.

MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to be a member.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Academy FM Folkestone 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 13 December 2016 and signed on their behalf by:



T J Minter OBE DL
Trustee

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACADEMY FM FOLKESTONE

I report on the financial statements of the company for the year ended 31 March 2016 which are set out on pages 7 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 financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

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

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 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 company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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 financial statements 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 financial statements to be reached.

Signed:

FP Cheney FCA

Dated: 13 December 2016

MHA MACINTYRE HUDSON
Chartered Accountants
Folkestone

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	42,762	-	42,762	13,309
Investment income	3	57	-	57	86
Incoming resources from charitable activities	4	49,286	75,358	124,644	117,132
TOTAL INCOMING RESOURCES		92,105	75,358	167,463	130,527
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	83,839	53,963	137,802	117,395
Governance costs	6	3,433	-	3,433	3,075
TOTAL RESOURCES EXPENDED		87,272	53,963	141,235	120,470
NET INCOMING RESOURCES BEFORE TRANSFERS		4,833	21,395	26,228	10,057
Transfers between Funds		497	(497)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		5,330	20,898	26,228	10,057
Total funds at 1 April 2015		(6,641)	65,973	59,332	49,275
TOTAL FUNDS AT 31 MARCH 2016		(1,311)	86,871	85,560	59,332

The notes on pages 9 to 16 form part of these financial statements.

ACADEMY FM FOLKESTONE
(A company limited by guarantee)
REGISTERED NUMBER: 06854359

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	10		20,001		40,560
CURRENT ASSETS					
Debtors	11	4,261		21,179	
Cash at bank		67,316		22,836	
		<u>71,577</u>		<u>44,015</u>	
CREDITORS: amounts falling due within one year	12	(6,018)		(25,243)	
NET CURRENT ASSETS			<u>65,559</u>		<u>18,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>85,560</u>		<u>59,332</u>
CHARITY FUNDS					
Restricted funds			86,871		65,973
Unrestricted funds			(1,311)		(6,641)
TOTAL FUNDS	14		<u>85,560</u>		<u>59,332</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 13 December 2016 and signed on their behalf, by:



T J Minter OBE DL

The notes on pages 9 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES (continued)

1.6 Going concern

The going concern concept has been applied in the preparation of these financial statements. In common with many other small charities, Academy FM Folkestone is dependent on the continuing support of its donors. The trustees anticipate that this support will continue to be forthcoming over the coming year.

1.7 Cash flow

The financial statements do not include a Cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 33.33% on cost and 20% on cost

Where tangible fixed assets have been acquired with the aid of specific grants, they are included in the balance sheet at cost and are depreciated over their useful economic lives on a basis consistent with the depreciation policy. The related grants are credited to a restricted Fixed Asset fund which is then charged with the depreciation on the relevant assets.

1.9 Taxation

Academy FM Folkestone is a registered charity and as such its income and gains are exempt from income and corporation tax to the extent that they are applied to its charitable activities under the provisions of the Income and Corporations Taxes Act 1988.

2. VOLUNTARY INCOME

	Total funds 2016 £	Total funds 2015 £
Roger De Haan Charitable Trust	26,335	1,800
Shepway Council	12,000	10,000
Other donations	4,427	1,509
	<hr/>	<hr/>
	42,762	13,309
	<hr/>	<hr/>

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. INVESTMENT INCOME

	Total funds 2016 £	Total funds 2015 £
Bank interest	57	86

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Total funds 2016 £	Total funds 2015 £
Grants	92,238	100,636
Income	32,406	16,496
	124,644	117,132

Grants received

	2016 £	2015 £
Shepway Council	-	32,977
Colyer Fergusson Trust	-	33,918
Roger De Haan Charitable Trust	42,365	-
Wellcome Trust	-	17,087
Paul Hamlyn Trust	13,543	13,544
Kent County Council	3,000	3,000
Local Report A4A	5,997	-
Affinity Water Project	1,985	-
The Tudor Trust	15,000	-
Kent Community Foundation	7,258	-
Other grants	3,090	110
	92,238	100,636

Income

	2016 £	2015 £
Advertising, events and activities	17,406	1,496
Fees for educational services	15,000	15,000
	32,406	16,496

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

5. COSTS OF GENERATING VOLUNTARY INCOME

	Total funds 2016 £	Total funds 2015 £
Sundries	26,560	18,263
Wages and salaries	90,683	78,257
Depreciation	20,559	20,875
	137,802	117,395

6. GOVERNANCE COSTS

	Total funds 2016 £	Total funds 2015 £
Independent examiners fees	2,195	2,700
Professional fees	1,038	-
Late filing penalties	200	375
	3,433	3,075

7. NET INCOMING RESOURCES

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the charity	20,559	20,875
Independent examiners fees	2,195	2,700

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2016 nor for the year ended 31st March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2016 nor for the year ended 31st March 2015.

ACADEMY FM FOLKESTONE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

9. STAFF COSTS

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	85,007	75,210
Social security costs	5,676	3,047
	<u>90,683</u>	<u>78,257</u>

The average monthly number of employees during the year was as follows:

	2016 No.	2015 No.
Employees	<u>5</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. TANGIBLE FIXED ASSETS

	Studio equipment £
Cost	
At 1 April 2015 and 31 March 2016	<u>103,830</u>
Depreciation	
At 1 April 2015	63,270
Charge for the year	<u>20,559</u>
At 31 March 2016	<u>83,829</u>
Net book value	
At 31 March 2016	<u>20,001</u>
At 31 March 2015	<u>40,560</u>

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

11. DEBTORS

	2016 £	2015 £
Trade debtors	2,908	952
Prepayments and accrued income	1,353	20,227
	<u>4,261</u>	<u>21,179</u>

12. CREDITORS:
Amounts falling due within one year

	2016 £	2015 £
Trade creditors	274	21,256
Other taxation and social security	-	1,887
Accruals and deferred income	5,744	2,100
	<u>6,018</u>	<u>25,243</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	-	20,001	20,001	40,560
Current assets	4,210	67,367	71,577	44,015
Creditors due within one year	(6,018)	-	(6,018)	(25,243)
	<u>(1,311)</u>	<u>86,871</u>	<u>85,560</u>	<u>59,332</u>

ACADEMY FM FOLKESTONE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

14. MOVEMENT IN FUNDS

	At 1/4/15 £	Net movement in funds £	At 31/3/16 £
Unrestricted funds			
General fund	(6,641)	(9,670)	(16,311)
Designated - The Tudor Trust	-	15,000	15,000
Restricted funds			
Shepway Council	497	(497)	-
Paul Hamlyn Trust	-	19,564	19,564
Folkestone Status Project	13,935	2,961	16,896
Kent County Council	-	3,000	3,000
Wellcome Trust (2) 'Get On'	14,316	3,339	17,655
Local Report A4A	-	4,755	4,755
Affinity Water Community Engagement Fund	-	1,077	1,077
Kent Community Foundation	-	7,258	7,258
Fixed Assets Funds	37,225	(20,559)	16,666
TOTAL FUNDS	59,332	26,228	85,560

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfers £	Movement in funds £
Unrestricted funds				
General fund	77,105	(87,272)	497	(9,670)
Designated - The Tudor Trust	15,000	-	-	15,000
Restricted funds				
Shepway Council	-	-	(497)	(497)
Paul Hamlyn Trust	25,566	(6,002)	-	19,564
Folkestone Status Project	20,888	(17,927)	-	2,961
Kent County Council	3,000	-	-	3,000
Wellcome Trust (2) 'Get On'	10,664	(7,325)	-	3,339
Local Report A4A	5,997	(1,242)	-	4,755
Affinity Water Community Engagement Fund	1,985	(908)	-	1,077
Kent Community Foundation	7,258	-	-	7,258
Fixed Assets Funds	-	(20,559)	-	(20,559)
TOTAL FUNDS	167,463	(141,235)	-	26,228

ACADEMY FM FOLKESTONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

15. RELATED PARTY TRANSACTIONS

Folkestone Academy (of which R De Haan is Chair of Governors) purchases a package of educational provision from the Company. The annual charge for these services is £15,000. This provision includes: opportunities for young people to be trained in radio broadcasting and production; mentoring of children and young people presenting live and pre-recorded radio shows; opportunities for children and young people to be involved in separately funded educational projects delivered by Academy FM; supporting Academy teaching by recording and editing audio for students and teaching staff for use or assessment in curriculum lessons; teaching lessons to groups of students in the Academy's "Performance Society".

16. CONTROLLING PARTY

There is no ultimate controlling entity. This charity is controlled by its board of trustees.