

Charity number: 293825  
Company number: 01978864  
(England and Wales)

RADIO ACADEMY (THE)

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2019

RADIO ACADEMY (THE)  
Contents Page  
For the year ended 31 December 2019

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13 to 14

**RADIO ACADEMY (THE)**  
**Report of the Trustees**  
**For the year ended 31 December 2019**

The Trustees who are also Directors of the charity for the purposes of the companies Act 2006, present their report with the financial statements of the for the year ended 31 December 2019. The Trustees have adopted the provisions of accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effectively 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

The charity operates for the encouragement, recognition and promotion of excellence in all aspects of radio broadcasting and audio production in the UK, in order to maximise the potential of educational benefits this may bring.

**Statement on public benefit**

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**ACHIEVEMENTS AND PERFORMANCE**

During 2019 we have worked to reinvent our industry awards event, the ARIAS-the Audio & Radio Industry Awards which will be moving from its home for the last few years in Leeds to the London Palladium. We continue to receive increasingly more application to recognise those who are up and coming in our industry with the Reelworld Radio Academy30 under 30. Our radio Festival event at The British Library in the late Spring continues to grow in popularity and critical acclaim and the number of applications to join the board as a Trustee continues to grow.

**FINANCIAL REVIEW**

A net unrestricted surplus of £37,981 has been reported in the year 31st December 2019 (2018: £55,327 deficit). The review of the post year-end financial results of the charity indicates that sufficient level of subscription income has been received to enable the charity to meet obligations and to continue its activities. The Trustees are in discussion regarding the long term strategy and plans for the charity and as such there is currently no formal reserves policy.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Radio Academy is a charitable company. the charity was registered on 10th March 1896, charity number: 293825, and the company was incorporated on 16 January 1986, number: 01975564. The charity is constituted as a company limited by guarantee, and is governed by its Memorandum and Articles of Association on 16 January 1986 as amended by Special Resolutions dated 23 July 1991, 13 July 1992, 11 May 2006, 5 July 2006 and 13 May 2009.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	RADIO ACADEMY (THE)
<b>Charity registration number</b>	293825
<b>Company registration number</b>	01978864

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Jonathan Michael Henry Arendt  
Philipa Kate Aylott  
Dominic Peter Craven Chambers  
John Raymond Dash  
Stephanie Nicola Hirst  
Grace Elizabeth Hopper  
Dennie Paul Morris  
Naomi Oiku  
Nicholas Mark Pitts  
Aradhna Tayal  
Victoria Louise Stewart  
Stephen John Taylor  
Yvonne Veronica Thompson  
Samuel Bailey

RADIO ACADEMY (THE)  
Report of the Trustees Continued  
For the year ended 31 December 2019

Ahmed Hussain

**Independent examiners**

Big Star Business Management Ltd  
303 The Pill Box  
115 Coventry Road  
London  
England  
E2 6GH

**Bankers**

SG Hambros Bank Limited  
SG House  
41 Tower Hill  
EC3N 4SG  
Barclays Bank PLC  
Soho Square Business Bank  
27 Soho Square  
W1D 3QR

Approved by the Board of Trustees and signed on its behalf by

.....  
John Raymond Dash

02 October 2020

**RADIO ACADEMY (THE)**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 December 2019**

I report to the trustees on my examination of the accounts of the Company for the year ended 31st December 2019.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Edward Wood FCA

Big Star Business Management Ltd  
303 The Pill Box  
115 Coventry Road  
London  
England  
E2 6GH

31 August 2020

RADIO ACADEMY (THE)  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 31 December 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 £	2018 £
<b>Income and endowments from:</b>					
Donations and legacies	2	212,121	-	212,121	421,742
<b>Total</b>		<b>212,121</b>	<b>-</b>	<b>212,121</b>	<b>421,742</b>
<b>Expenditure on:</b>					
Raising funds	3	(780)	-	(780)	(2,512)
Charitable activities	4/5	(173,360)	-	(173,360)	(474,557)
<b>Total</b>		<b>(174,140)</b>	<b>-</b>	<b>(174,140)</b>	<b>(477,069)</b>
<b>Net income/expenditure</b>		<b>37,981</b>	<b>-</b>	<b>37,981</b>	<b>(55,327)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		(55,327)	14,669	(40,658)	(8,532)
<b>Total funds carried forward</b>		<b>(17,346)</b>	<b>14,669</b>	<b>(2,677)</b>	<b>(63,859)</b>

RADIO ACADEMY (THE)  
Statement of Financial Position  
As at 31 December 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	10	1,002	1,755
Investments	11/12	-	5,000
		<u>1,002</u>	<u>6,755</u>
<b>Current assets</b>			
Debtors	13	81,762	19,668
Cash at bank and in hand		20,328	33,317
		<u>102,090</u>	<u>52,985</u>
<b>Creditors: amounts falling due within one year</b>	14	(105,769)	(123,599)
<b>Net current assets</b>		<u>(3,679)</u>	<u>(70,614)</u>
<b>Total assets less current liabilities</b>		<u>(2,677)</u>	<u>(63,859)</u>
<b>Net assets</b>		<u>(2,677)</u>	<u>(63,859)</u>
<b>The funds of the charity</b>			
Restricted income funds	15	14,669	14,669
Unrestricted income funds	15	(17,346)	(78,528)
<b>Total funds</b>		<u>(2,677)</u>	<u>(63,859)</u>

For the year ended 31 December 2019 the company was entitled to 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 trustees 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.

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:

-----  
John Raymond Dash  
Trustee

02 October 2020

**RADIO ACADEMY (THE)**  
**Notes to the Financial Statements**  
For the year ended 31 December 2019

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

RADIO ACADEMY (THE) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purpose within the objects of the charity. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**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.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings 20% on cost

**2. Income from donations and legacies**

	<b>2019</b>	<b>2018</b>
	£	£
<b>Unrestricted funds</b>		
Donations received	2	-
Subscriptions received	137,282	124,250
Sponsorships received	31,080	248,013
Donated goods and services	43,757	49,479
	<b>212,121</b>	<b>421,742</b>
	<b>212,121</b>	<b>421,742</b>

**3. Expenditure on generating donations and legacies**

	<b>2019</b>	<b>2018</b>
	£	£
<b>Unrestricted funds</b>		
Donations	780	2,512
	<b>780</b>	<b>2,512</b>
	<b>780</b>	<b>2,512</b>



RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2019

**4. Costs of charitable activities by fund type**

	2019	2018
	£	£
<b>Unrestricted funds</b>		
<b>Activity 1</b>		
Direct cost	83,439	297,211
Tavel and subsistence	5,206	5,635
Legal and professional	45,080	114,694
Advertising and promotion	5,465	12,000
Depreciation	753	753
Other Operating leases	983	2,717
	<b>140,926</b>	<b>433,010</b>
<b>Support costs</b>		
<b>Activity 1</b>		
Accountancy and legal fees	9,773	7,120
Bank charges	4,030	1,281
Postage and stationery	56	145
Repairs and renewals	-	4,748
Telephone and internet	319	339
Bad debt	14,683	23,150
Insurance	1,103	2,544
Computer expenses	1,639	-
Entertainment	181	-
<b>Governance costs</b>		
Independent Examiner's Fees	650	2,220
	<b>32,434</b>	<b>41,547</b>
	<b>173,360</b>	<b>474,557</b>

**5. Costs of charitable activities by activity type**

	Activities undertaken directly	Support costs	2019	2018
	£	£	£	£
<b>Support costs</b>				
Activity 1	140,926	32,434	173,360	474,557

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2019

**6. Analysis of support costs**

	2019	2018
	£	£
<b>Activity 1</b>		
Accountancy and legal fees	9,773	7,120
Bank charges	4,030	1,281
Postage and stationery	56	145
Repairs and renewals	-	4,748
Telephone and internet	319	339
Bad debt	14,683	23,150
Insurance	1,103	2,544
Computer expenses	1,639	-
Entertainment	181	-
Governance costs	650	2,220
	<b>32,434</b>	<b>41,547</b>
	<b>32,434</b>	<b>41,547</b>

**7. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2019	2018
	£	£
Accountancy fees	650	2,220
Operating lease charges - other	983	2,717
Trustees' remuneration	753	753
Staff pension contributions	5,465	12,000
	<b>5,465</b>	<b>12,000</b>
	<b>5,465</b>	<b>12,000</b>

**8. Staff costs and emoluments**

Total staff costs for the year ended 31 December 2019 were:

	2019	2018
	£	£
Salaries and wages	5,958	6,388
Social security costs	45,080	114,694
Pension costs	5,465	12,000
	<b>56,503</b>	<b>133,082</b>
	<b>56,503</b>	<b>133,082</b>

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2019

**9. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

**10. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Fixtures and Fittings £</b>
At 01 January 2019	3,763
At 31 December 2019	<u>3,763</u>
<b>Depreciation</b>	
At 01 January 2019	2,008
Charge for year	753
At 31 December 2019	<u>2,761</u>
<b>Net book values</b>	
At 31 December 2019	<u>1,002</u>
At 31 December 2018	<u>1,755</u>

**Investments**

**11. Analysis of movement of commercial investments**

**12. Analysis of investments between funds as at year ended 31 December 2019**

	<b>2019 £</b>	<b>2018 £</b>
Investments in subsidiaries and related undertakings	-	5,000
	<u>-</u>	<u>5,000</u>

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2019

**13. Debtors**

	2019	2018
	£	£
<b>Amounts due within one year:</b>		
Trade debtors	7,885	10,000
Prepayments and accrued income	73,877	1,502
Other debtors	-	8,166
	<b>81,762</b>	<b>19,668</b>
	<b>81,762</b>	<b>19,668</b>

**14. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	78,581	114,778
Other creditors	2,418	-
Accruals and deferred income	24,770	8,821
	<b>105,769</b>	<b>123,599</b>
	<b>105,769</b>	<b>123,599</b>

**15. Movement in funds**

**Unrestricted Funds**

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Balance at 31/12/2019
	£	£	£	£
<i>General</i>				
General	(55,327)	212,121	(174,140)	(17,346)
	<b>(55,327)</b>	<b>212,121</b>	<b>(174,140)</b>	<b>(17,346)</b>
	<b>(55,327)</b>	<b>212,121</b>	<b>(174,140)</b>	<b>(17,346)</b>

**Unrestricted Funds - Previous year**

	Balance at 01/01/2018	Incoming resources	Outgoing resources	Balance at 31/12/2018
	£	£	£	£
<i>General</i>				
General	(23,201)	421,742	(477,069)	(78,528)
	<b>(23,201)</b>	<b>421,742</b>	<b>(477,069)</b>	<b>(78,528)</b>
	<b>(23,201)</b>	<b>421,742</b>	<b>(477,069)</b>	<b>(78,528)</b>

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2019

**Purpose of unrestricted Funds**

General

To maximise the potential of the talents.

**Restricted Funds**

	<b>Balance at 01/01/2019</b>	<b>Balance at 31/12/2019</b>
	£	£
Benevolent Fund	14,669	14,669
	<b>14,669</b>	<b>14,669</b>

**Restricted Funds - Previous year**

	<b>Balance at 01/01/2018</b>	<b>Balance at 31/12/2018</b>
	£	£
Benevolent Fund	14,669	14,669
	<b>14,669</b>	<b>14,669</b>

**16. Analysis of net assets between funds**

	<b>Tangible fixed assets</b>	<b>Investments</b>	<b>Net current assets / (liabilities)</b>	<b>Net Assets</b>
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
General	1,002	-	(17,897)	(16,895)
<b>Restricted funds</b>				
Benevolent Fund	-	-	14,218	14,218
	<b>1,002</b>	<b>-</b>	<b>(3,679)</b>	<b>(2,677)</b>

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2019

**Previous year**

	<b>Tangible fixed assets</b>	<b>Investments</b>	<b>Net current assets / (liabilities)</b>	<b>Net Assets</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
<i>General</i>				
General	1,755	5,000	(85,283)	(78,528)
<b>Restricted funds</b>				
Benevolent Fund	-	-	14,669	14,669
	<b>1,755</b>	<b>5,000</b>	<b>(70,614)</b>	<b>(63,859)</b>

**17. Ultimate controlling party**

The charity is under the control of its Trustees, therefore there is no ultimate controlling party.

RADIO ACADEMY (THE)  
Detailed Statement of Financial Activities  
For the year ended 31 December 2019

	2019	2018
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	2	-
Subscriptions	137,282	124,250
Sponsorships	31,080	248,013
Ticket sales and entry fees	43,757	49,479
	<b>212,121</b>	<b>421,742</b>
<b>Total incoming resources</b>	<b>212,121</b>	<b>421,742</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Seeking donations, grants and legacies	(780)	(2,512)
	<b>(780)</b>	<b>(2,512)</b>
<b>Charitable activities</b>		
Event costs	(140,926)	(433,010)
	<b>(140,926)</b>	<b>(433,010)</b>
<b>SUPPORT COSTS</b>		
<b>Accountancy and legal fees</b>		
Accountancy and legal fees	(9,773)	(7,120)
	<b>(9,773)</b>	<b>(7,120)</b>
<b>Bank charges</b>		
Bank charges	(4,030)	(1,281)
	<b>(4,030)</b>	<b>(1,281)</b>
<b>Postage and stationery</b>		
Postage and stationery	(56)	(145)
	<b>(56)</b>	<b>(145)</b>
<b>Repairs and renewals</b>		
Repairs and renewals	-	(4,748)
	<b>-</b>	<b>(4,748)</b>
<b>Telephone and internet</b>		
Telephone and internet	(319)	(339)
	<b>(319)</b>	<b>(339)</b>
<b>Bad debt</b>		
Bad debt	(14,683)	(23,150)
	<b>(14,683)</b>	<b>(23,150)</b>
<b>Insurance</b>		
Insurance	(1,103)	(2,544)
	<b>(1,103)</b>	<b>(2,544)</b>
<b>Computer expenses</b>		
Computer expenses	(1,639)	-
	<b>(1,639)</b>	<b>-</b>
<b>Entertainment</b>		

RADIO ACADEMY (THE)  
Detailed Statement of Financial Activities Continued  
For the year ended 31 December 2019

Entertainment	(181)	-
	<b>(181)</b>	-
<b>Governance costs</b>		
Governance costs	(650)	(2,220)
	<b>(650)</b>	<b>(2,220)</b>
<b>Total resources expended</b>	<b>(174,140)</b>	<b>(477,069)</b>
<b>Net Income</b>	<b>37,981</b>	<b>(55,327)</b>