

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 2021

RADIO ACADEMY (THE)  
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For the year ended 31 December 2021

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**RADIO ACADEMY (THE)**  
**Report of the Trustees**  
**For the year ended 31 December 2021**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

**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**

As the restrictions of the Covid pandemic continued to make in-person events impractical, we held sixteen online learning events across 2021, including a six-part focus on Women in Radio & Audio, two events looking at LGBT+ and Disability issues in the industry, and eight other events for members to learn from teams across the sector. In May 2021, we held a hybrid version of the annual Audio & Radio Industry Awards, with 100 guests at The Mayfair Theatre in London, live-streamed to more than 1000 members watching at home. In November 2021, we held a hybrid version of the annual Radio Academy Festival, with more than 50 speakers gathering in London Bridge, and more than 300 delegates participating from home. As restrictions lifted, allowing outdoor gatherings, we held Summer Socials in three cities across the UK, and Autumn Socials in 11 cities, allowing our members to meet and network in-person. Our 30 Under 30 scheme received more than 200 applications, and we introduced new methods to profile the 30 successful entrants, to further boost their profiles. We opened entries to the first year of the Radio Academy Mentoring Programme, which will match mid-career professionals with mentors for support throughout 2022. We launched new Careers Advice pages on our website, profiling 33 industry job titles, to support talent development in the sector. We issued bursaries to ten individuals for tickets at third-party conferences, and we offered 100 free places to our own Radio Academy Festival.

**FINANCIAL REVIEW**

A total surplus of £63,295 has been reported in the year 31st December 2021 ( 2020 surplus £38,951). 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
<b>Principal address</b>	303 The Pill Box 115 Coventry Road London E2 6GH

**RADIO ACADEMY (THE)**  
**Report of the Trustees Continued**  
**For the year ended 31 December 2021**

**Trustees**

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

Kathryn Elizabeth Anastasi  
(Appointed: 18 February 2021)  
Jonathan Michael Henry Arendt  
Philipa Kate Aylott  
Harriet Bloom  
Dominic Peter Craven Chambers  
Anthony Gay  
Stephanie Nicola Hirst  
Grace Elizabeth Hopper  
William Reid Jackson  
(Appointed: 18 February 2021)  
Naomi Oiku  
Nicholas Mark Pitts  
Victoria Louise Stewart  
Helen Mariam Thomas  
(Appointed: 01 January 2021)  
Adele Patricia Yolande  
(Appointed: 18 February 2021)  
Dennie Paul Morris  
(: 18 February 2021)  
Aradhna Tayal  
(: 18 February 2021)  
Stephen John Taylor  
(: 18 February 2021)  
(: 01 January 2021)

**Independent examiners**

WIM Consulting Limited  
Office Suite 1  
12b High View Parade  
Ilford Essex  
England  
IG4 5EP

**Bankers**

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

**Solicitors**

Sheridans  
76 Wardour Street  
London  
W1F 0UR

RADIO ACADEMY (THE)  
Report of the Trustees Continued  
For the year ended 31 December 2021

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



.....  
Nicholas Mark Pitts

30 June 2022

**RADIO ACADEMY (THE)**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 December 2021**

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**

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of ACCA, which is one of the listed bodies.

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.



.....  
Naveed Ikhlag FCCA

WIM Consulting Limited  
Office Suite 1  
12b High View Parade  
Ilford Essex  
England  
IG4 5EP

30 June 2022

RADIO ACADEMY (THE)  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	266,488	-	266,488	340,218
<b>Total</b>		<b>266,488</b>	<b>-</b>	<b>266,488</b>	<b>340,218</b>
<b>Expenditure on:</b>					
Charitable activities	3/4	(197,441)	(5,752)	(203,193)	(301,267)
<b>Total</b>		<b>(197,441)</b>	<b>(5,752)</b>	<b>(203,193)</b>	<b>(301,267)</b>
<b>Net income/expenditure</b>		<b>69,047</b>	<b>(5,752)</b>	<b>63,295</b>	<b>38,951</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		21,605	14,669	36,274	(2,677)
<b>Total funds carried forward</b>		<b>90,652</b>	<b>8,917</b>	<b>99,569</b>	<b>36,274</b>

RADIO ACADEMY (THE)  
Statement of Financial Position  
As at 31 December 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	-	250
		<u>-</u>	<u>250</u>
<b>Current assets</b>			
Debtors	9	20,736	124,044
Cash at bank and in hand		81,941	34,124
		<u>102,677</u>	<u>158,168</u>
<b>Creditors: amounts falling due within one year</b>	10	(3,108)	(122,144)
<b>Net current assets</b>		<u>99,569</u>	<u>36,024</u>
<b>Total assets less current liabilities</b>		<u>99,569</u>	<u>36,274</u>
<b>Net assets</b>		<u>99,569</u>	<u>36,274</u>
<b>The funds of the charity</b>			
Restricted income funds	11	8,917	17,459
Unrestricted income funds	11	90,652	18,815
<b>Total funds</b>		<u>99,569</u>	<u>36,274</u>

For the year ended 31 December 2021 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 statements were approved and authorised for issue by the Board and signed on its behalf by:



.....  
Nicholas Mark Pitts

Trustee

30 June 2022



**RADIO ACADEMY (THE)**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2021**

**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 2019)', 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 & Fittings 20% Straight line

**2. Income from donations and legacies**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
Donations received	6,193	78,074
Subscriptions received	126,793	117,055
Sponsorships received	66,628	87,647
Donated goods and services	66,874	57,442
	<b>266,488</b>	<b>340,218</b>

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

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

	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Direct cost	133,323	-	133,323	258,278
Tavel and subsistence	325	-	325	1,354
Legal and professional	-	-	-	3,000
Depreciation	250	-	250	753
Storage costs	1,429	-	1,429	938
Staff costs	43,667	-	43,667	-
Sundry	618	-	618	-
Development and training	452	-	452	-
Grants paid	-	5,250	5,250	-
Grant funded cost	-	-	-	111
	<b>180,064</b>	<b>5,250</b>	<b>185,314</b>	<b>264,434</b>
<b>Support costs</b>				
<b>Ticket sales and entry fees</b>				
Accountancy and legal fees	12,350	-	12,350	11,300
Consultancy fees	-	-	-	9,228
Subscriptions	-	-	-	2,019
Bank charges	1,003	484	1,487	1,970
Postage and stationery	-	-	-	27
Telephone and internet	-	-	-	190
Insurance	828	-	828	1,157
Computer expenses	-	-	-	505
Website hosting and maintenance	3,196	18	3,214	9,787
<b>Governance costs</b>				
Independent Examiner's Fees	-	-	-	650
	<b>17,377</b>	<b>502</b>	<b>17,879</b>	<b>36,833</b>
	<b>197,441</b>	<b>5,752</b>	<b>203,193</b>	<b>301,267</b>

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

	Activities undertaken directly £	Support costs £	2021 £	2020 £
<b>Support costs</b>				
Ticket sales and entry fees	185,314	17,879	203,193	301,267

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

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

This is stated after charging/(crediting):

	<b>2021</b>	<b>2020</b>
	£	£
Accountancy fees	-	650
Operating lease charges - other	1,429	938
Trustees' remuneration	250	753
	250	753

**6. Staff costs and emoluments**

	<b>2021</b>	<b>2020</b>
	£	£
Trustees	0	0
	0	0

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

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2020</b>
	£	£	£
<b>Income and endowments from:</b>			
Donations and legacies	262,144	78,074	340,218
<b>Total</b>	<b>262,144</b>	<b>78,074</b>	<b>340,218</b>
<b>Expenditure on:</b>			
Charitable activities	(225,983)	(75,284)	(301,267)
<b>Total</b>	<b>(225,983)</b>	<b>(75,284)</b>	<b>(301,267)</b>
<b>Net income</b>	<b>36,161</b>	<b>2,790</b>	<b>38,951</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	(17,346)	14,669	(2,677)
<b>Total funds carried forward</b>	<b>18,815</b>	<b>17,459</b>	<b>36,274</b>

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

**8. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Fixtures &amp; Fittings £</b>
At 01 January 2021	3,763
At 31 December 2021	<u>3,763</u>
<b>Depreciation</b>	
At 01 January 2021	3,513
Charge for year	250
At 31 December 2021	<u>3,763</u>
<b>Net book values</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>250</u>

**9. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Amounts due within one year:</b>		
Trade debtors	2,400	98,518
Prepayments and accrued income	-	24,466
Other debtors	18,336	1,060
	<u>20,736</u>	<u>124,044</u>

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

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	-	6,490
Other creditors	(2,910)	25,917
Accruals and deferred income	6,018	89,737
	<u>3,108</u>	<u>122,144</u>

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

**11. Movement in funds**

**Unrestricted Funds**

	Balance at 01/01/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2021 £
<i>General</i>				
General	21,605	266,488	(197,441)	90,652
	<b>21,605</b>	<b>266,488</b>	<b>(197,441)</b>	<b>90,652</b>

**Unrestricted Funds - Previous year**

	Balance at 01/01/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2020 £
<i>General</i>				
General	(17,346)	262,144	(225,983)	18,815
	<b>(17,346)</b>	<b>262,144</b>	<b>(225,983)</b>	<b>18,815</b>

**Purpose of unrestricted Funds**

General

To maximise the potential of the talents.

**Restricted Funds**

	Balance at 01/01/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2021 £
Benevolent Fund	14,669	-	(5,752)	8,917
	<b>14,669</b>	<b>-</b>	<b>(5,752)</b>	<b>8,917</b>

**Restricted Funds - Previous year**

	Balance at 01/01/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2020 £
Benevolent Fund	14,669	78,074	(75,284)	17,459
	<b>14,669</b>	<b>78,074</b>	<b>(75,284)</b>	<b>17,459</b>

RADIO ACADEMY (THE)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

**Purpose of restricted funds**

Benevolent Fund

This fund is reserved to assist and relieve the hardship and suffering of individuals in the radio/audio industry who find themselves in necessitous circumstances.

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

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	87,433	87,433
<b>Restricted funds</b>			
Benevolent Fund	-	12,136	12,136
	<b>-</b>	<b>99,569</b>	<b>99,569</b>

**Previous year**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	250	18,154	18,404
<b>Restricted funds</b>			
Benevolent Fund	-	17,870	17,870
	<b>250</b>	<b>36,024</b>	<b>36,274</b>

RADIO ACADEMY (THE)  
Detailed Statement of Financial Activities  
For the year ended 31 December 2021

	2021	2020
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	6,193	78,074
Subscriptions	126,793	117,055
Sponsorships	66,628	87,647
Ticket sales and entry fees	66,874	57,442
	<b>266,488</b>	<b>340,218</b>
<b>Total incoming resources</b>	<b>266,488</b>	<b>340,218</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Event costs	(185,314)	(264,323)
Sundry expenses	-	(111)
	<b>(185,314)</b>	<b>(264,434)</b>
<b>SUPPORT COSTS</b>		
<b>Accountancy and legal fees</b>		
Accountancy and legal fees	(12,350)	(22,547)
	<b>(12,350)</b>	<b>(22,547)</b>
<b>Bank charges</b>		
Bank charges	(1,487)	(1,970)
	<b>(1,487)</b>	<b>(1,970)</b>
<b>Postage and stationery</b>		
Postage and stationery	-	(27)
	<b>-</b>	<b>(27)</b>
<b>Telephone and internet</b>		
Telephone and internet	-	(190)
	<b>-</b>	<b>(190)</b>
<b>Insurance</b>		
Insurance	(828)	(1,157)
	<b>(828)</b>	<b>(1,157)</b>
<b>Computer expenses</b>		
Computer expenses	(3,214)	(10,292)
	<b>(3,214)</b>	<b>(10,292)</b>
<b>Governance costs</b>		
Governance costs	-	(650)
	<b>-</b>	<b>(650)</b>
<b>Total resources expended</b>	<b>(203,193)</b>	<b>(301,267)</b>
<b>Net Income</b>	<b>63,295</b>	<b>38,951</b>



**Issuer** Big Star Business Management Ltd

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### Parties involved with this document

Document processed	Party + Fingerprint
Wed, 21st Sep 2022 14:01:39 BST	Mr Nicholas Mark Pitts - Signer (e6046eb2385475c275ef3154d05091d4)
Wed, 21st Sep 2022 14:01:39 BST	Hub Administrator - Copied In (f0c6970cb2cc87e547d1e7750f091b67)
Wed, 21st Sep 2022 14:01:39 BST	Samiah Bhuiyan - Copied In (c6a2b58f52948eb50e178655ac5b282d)

### Audit history log

Date	Action
Wed, 21st Sep 2022 14:01:42 BST	Mr Nicholas Mark Pitts viewed the envelope. (35.179.60.205)
Wed, 21st Sep 2022 14:01:41 BST	Document emailed to party email (13.41.80.229)
Wed, 21st Sep 2022 14:01:40 BST	Document emailed to party email (13.41.80.229)
Wed, 21st Sep 2022 14:01:39 BST	Document emailed to party email (13.41.80.229)
Wed, 21st Sep 2022 14:01:39 BST	The envelope has been signed by all parties. (35.179.60.205)
Wed, 21st Sep 2022 14:01:39 BST	Sent a copy of the envelope to Samiah Bhuiyan . (35.179.60.205)
Wed, 21st Sep 2022 14:01:39 BST	Sent a copy of the envelope to Hub Administrator . (35.179.60.205)
Wed, 21st Sep 2022 14:01:39 BST	Mr Nicholas Mark Pitts signed the envelope. (35.179.60.205)
Wed, 21st Sep 2022 14:00:41 BST	Mr Nicholas Mark Pitts viewed the envelope. (35.179.80.221)
Wed, 21st Sep 2022 13:55:53 BST	Mr Nicholas Mark Pitts viewed the envelope. (18.132.124.34)
Wed, 21st Sep 2022 13:54:26 BST	Mr Nicholas Mark Pitts viewed the envelope. (35.179.60.205)
Wed, 21st Sep 2022 13:33:59 BST	Mr Nicholas Mark Pitts viewed the envelope. (18.132.124.34)
Wed, 21st Sep 2022 10:35:29 BST	Document emailed to party email (13.40.159.65)
Wed, 21st Sep 2022 10:35:20 BST	Sent the envelope to Mr Nicholas Mark Pitts for signing. (13.40.196.187)
Wed, 21st Sep 2022 10:35:20 BST	Envelope has been set to automatically remind the active signer every 1 day(s). (13.40.196.187)
Wed, 21st Sep 2022 10:35:20 BST	Samiah Bhuiyan has been assigned to this envelope. (13.40.196.187)
Wed, 21st Sep 2022 10:35:20 BST	Hub Administrator has been assigned to this envelope. (13.40.196.187)
Wed, 21st Sep 2022 10:35:20 BST	Mr Nicholas Mark Pitts has been assigned to this envelope. (13.40.196.187)



Wed, 21st Sep 2022 10:35:20 BST

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Wed, 21st Sep 2022 10:35:19 BST

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