Company registration number 01978864 (England and Wales)

Charity registration number 293825 (England and Wales)

RADIO ACADEMY(THE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

RADIO ACADEMY(THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N M Pitts	
	H M Thomas	
	P Maguire OBE	
	V Easton-Riley	
	P Khatkar	
	M L Guiness	
	A G H Uytman	
	R Paul	(Appointed 1 April 2025)
	N Callaghan	(Appointed 1 April 2025)
	L Wallis	
	S Jane Moy	(Appointed 1 May 2025)
Country of incorporation	United Kingdom (England and Wales)	01978864
Charity registration	England and Wales	293825
Registered office	303 The Pillbox 115 Coventry Road London United Kingdom E2 6GH	
Independent examiner	WIM Consulting Limited 37 New North Road Hainault Ilford Essex England IG6 2UE	
Bankers	SH Hambros Bank Limited SG House 41 Tower Hill London EC3N 4SG Barclays Bank PLC Soho Square Business Bank 27 Soho Square London W1D 3QR	
Solicitors	Sheridans 76 Wardour Street London W1F 0UR	

RADIO ACADEMY(THE)

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RADIO ACADEMY(THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

OBJECTIVES AND ACTIVITIES

The charity operates to encourage, recognise, and promote 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.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. They are satisfied that the activities of the charity during the year directly further its charitable purposes for the public benefit, particularly through professional development (for example: 30 Under 30, Foot in the Door, The Radio Academy Festival), mentoring (for example: Radio Academy Mentoring Programme), and widening access initiatives via bursaries and discounts offered to members. There are also inbuilt moments of celebration with the annual Audio and Radio Industry Awards (ARIAS) along with Fellowships being awarded.

ACHIEVEMENTS AND PERFORMANCES

Significant activities and achievements against objectives

2025 saw the Audio Academy MD Aradhna Tayal Leach go on a year’s maternity leave from June, with her role being covered by former trustee Dixi Stewart as Acting MD following a thorough recruitment process. Dixi continued the second half of the year and the Academy continued to pursue its strategy of outreach and sharing best practice across the sector, while delivering a full programme of initiatives shaped by the MD’s vision.

The highlights of the year remained the **Radio Academy ARIAS** and the **Radio Academy Festival**. The ARIAS, held in May, is the charity’s flagship awards ceremony celebrating excellence in radio and audio. In 2025 it was staged in a new venue – The Odeon on Leicester Square in London’s West End. The Festival, in September, was once again held at the Royal College of Physicians in central London and was very well subscribed, under the theme of “World of Sound”. As in 2024, content was spread across three stages, including a strand that showcased winners from that year’s ARIAS, plus for the first time, thanks to a partnership with Dolby, a fourth stage was added to celebrate and listen to the audio the sector creates. Additionally, delegates were offered opportunity to book one-to-one sessions with senior leaders and commissioners in UK and international audio, for career development, coaching, relationship-building and pitching.

It was decided under the new **Foot in The Door,** the Academy’s training and networking days, built strong momentum in 2025 with events in Belfast, Sunderland and Bradford. These half-day ‘mini festivals’, held in university towns with major media related courses, offer heavily discounted tickets to students and members of the local audio community. The format combines five or six talks across the half-day, concluding with a Radio Academy social event which is also open to local Members to attend – providing valuable networking opportunities with senior industry executives and a range of other speakers.

Our 30 Under 30 scheme once Our **30 Under 30** scheme once again attracted hundreds of applications and showcases the next generation of talent from across all areas of the audio sector, from production and journalism to engineering and marketing.

The **Radio Academy Mentoring Programme (RAMP)** returned for a fourth cohort. Radio Academy members who applied in late 2024 were matched with senior mentors across the industry, helping mid-career professionals progress in their roles. Mentees represented a wide cross-section of the audio sector, and mentors gave generously of their time and expertise. Another cohort of applicants were interviewed and selected in late 2025 for the fifth cohort, which began in 2026.

The Radio Academy Mentoring Programme (RAMP) returned The **Radio Academy Podcast** continued to grow, achieving higher engagement from both members and wider audiences. With the appointment of a regular host/ producer (an alumna of the Mentoring Programme), the podcast gained stability in editorial direction and production, enabling closer collaboration with the sector and more targeted storytelling. More focus was also put on sharing key highlights from Radio Academy events and programmes with a wider audience.

2025 was the first full year of the Academy managing its own sponsorship and partner affairs. It was also a year of quality engagement with our patrons to secure higher patron fees. This mean that the year ended in a favourable financial position allowing us to further bolster our reserves and carry forward a surplus.

Finally, the Radio Academy announced a rebrand at Festival in September following a membership survey. From the 2026 the Radio Academy will become the **Audio Academy** to reflect the broader membership base, the opportunity for growth whilst also reflecting that all patrons now consider themselves as audio businesses, not just radio.

BOARD DEVELOPMENT

Our Financial specialist trustee stepped down midway through 2025 following a year long term, and was replaced with another financial specialist who has served on multiple charity boards and has been a former senior Financial Director in significant radio businesses throughout the years. A PR/Comms specialist also joined the board.

At the end of the year, the Chair of the Board (a co-opted trustee) stepped down. The elected trustees appointed the role of Chair to the then-current Deputy Chair to take the role from 1st January 2026 to keep continuity, and co-opted a new Deputy Chair who works for a Patron of the charity, and had formerly served as an elected trustee.

FINANCIAL REVIEW

The year ended with a Surplus of £65,283 (2024: deficit £38,524), primarily due to support from Patrons and Trustees ensuring increased income and better financial control.

The Trustees have reviewed the post year-end financial position and are satisfied that the charity has sufficient subscription income, confirmed patron contributions, and identified revenue streams to meet obligations and continue its activities. The Trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

RESERVES POLICY

The Trustees have agreed that the charity should aim to hold unrestricted free reserves equivalent to approximately three months of operating costs. This level is considered appropriate to provide resilience against fluctuations in income and to ensure the Academy can meet its commitments and manage unforeseen expenditure. At 31 December 2025, free reserves stood at £104,314 (31 December 2024, £38,551). The Trustees will review this annually.

Principal risks and uncertainties

The principal risks identified are:

1. Income volatility (patron and commercial income). *Mitigation:* diversified patron base, in-house sponsorship management.
2. Event delivery risk (venues, suppliers, safety). *Mitigation:* contingency planning, insurance, supplier due diligence.
3. Reputational risk (awards adjudication and complaints). *Mitigation:* transparent criteria, conflict-of-interest controls, complaints procedure.
4. Staff capacity in a small team. *Mitigation:* clear role allocation, interim cover arrangements.

PLANS FOR FUTURE PERIODS

In 2026, the Academy will focus on:

- Ensuring a successful re-branding.
- Delivering the ARIAS at a new venue following feedback on the 2025 ARIAS
- Continue to offer Festival with broadened reach and creativity.
- Expanding *Foot in the Door* into additional/new cities.
- Growing patron and membership income.
- Strengthening monitoring and evaluation to evidence impact.
- Continuing Board development to ensure a diverse, skilled trustee group.
- Welcoming back the Managing Director following 12 month of maternity leave.

Trustee Perminder Khatkar received £311.29 in expenses to cover travel to in-person board meetings, Radio Academy Festival on-site meetings (as co-chair of the initiative) of which there was also an overnight hotel required for one occasion

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Radio Academy is a charitable company limited by The Radio Academy is a charitable company limited by guarantee, incorporated on 16 January 1986 (company no. 01975564) and registered as a charity on 10 March 1986 (charity no. 293825). It is governed by its Memorandum and Articles of Association, as amended by special resolutions in 1991, 1992, 2006, and 2009.

Trustees are elected to the Board, with additional trustees co-opted as required to bring specific skills or expertise. Induction is provided, and trustees are subject to periodic review of performance and attendance.

J M H Arendt	(Resigned 1 April 2025)
N M Pitts	
V Stewart	(Resigned 1 April 2025)
H M Thomas	
P Maguire OBE	
K Nandra	(Resigned 1 April 2025)
V Easton-Riley	
P Khatkar	
M L Guiness	
R M Littlejohn	(Resigned 1 April 2025)
A G H Uytman	
R Paul	(Appointed 1 April 2025)
N Callaghan	(Appointed 1 April 2025)
L Wallis	
S Jane Moy	(Appointed 1 May 2025)

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.....
N M Pitts
Trustee

Date: .....

RADIO ACADEMY(THE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of Radio Academy(The) for the purpose 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 which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RADIO ACADEMY(THE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RADIO ACADEMY(THE)

I report to the trustees on my examination of the financial statements of Radio Academy(The) (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 Charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements 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 financial statements to be reached.



WIM Consulting Limited
37 New North Road
Hainault
Ilford
Essex
IG6 2UE
England
Date: 22/10/2026.....

RADIO ACADEMY(THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**2**	475,877	-	475,877	388,518	-	388,518
Other trading activities	**3**	1,868	-	1,868	-	-	-
Investments	**4**	57	-	57	-	-	-
Total income		477,802	-	477,802	388,518	-	388,518
Expenditure on:							
Raising funds	**5**	290,189	-	290,189	278,071	-	278,071
Charitable activities	**6**	121,850	480	122,330	148,491	480	148,971
Total expenditure		412,039	480	412,519	426,562	480	427,042
Net income/(expenditure) and movement in funds		65,763	(480)	65,283	(38,044)	(480)	(38,524)
Reconciliation of funds:							
Fund balances at 1 January 2025		38,551	13,349	51,900	76,595	13,829	90,424
Fund balances at 31 December 2025		104,314	12,869	117,183	38,551	13,349	51,900

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RADIO ACADEMY(THE)

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	**11**	29,835		11,699	
Cash at bank and in hand		143,882		66,900	
		173,717		78,599	
Creditors: amounts falling due within one year	**12**	(56,534)		(26,699)	
Net current assets			117,183		51,900
The funds of the Charity					
Restricted income funds	**13**		12,869		13,349
Unrestricted funds	**14**		104,314		38,551
			117,183		51,900

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on .....

.....
N M Pitts
Trustee

1 Accounting policies

Charity information

Radio Academy(The) is a private company limited by guarantee incorporated in England and Wales. The registered office is 303 The Pillbox, 115 Coventry Road, London, E2 6GH, United Kingdom.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,439	6,936
Grants	130,870	90,850
Membership fees	191,964	146,577
Event Fees	151,604	144,155
	475,877	388,518

3 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	1,868	-

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	57	-

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Staging fundraising events	290,189	278,071

6 Expenditure on charitable activities

	Ticket sales and entry fees	Support costs	Total	Ticket sales and entry fees	Support costs	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Travel Costs	322	-	322	13,620	-	13,620
Storage Costs	222	-	222	-	8	8
Bank Charges	-	1,060	1,060	-	1,048	1,048
Sub-contractor Costs	90,303	1,642	91,945	112,655	1,089	113,744
Website Costs	-	9,205	9,205	-	4,446	4,446
Development and training	119	-	119	-	-	-
General Equipment	2,107	750	2,857	1,455	750	2,205
	93,073	12,657	105,730	127,730	7,341	135,071
Share of support and governance costs (see note 7)						
Governance	16,600	-	16,600	13,900	-	13,900
	109,673	12,657	122,330	141,630	7,341	148,971
Analysis by fund						
Unrestricted funds	109,673	12,177	121,850	141,630	6,861	148,491
Restricted funds - general	-	480	480	-	480	480
	109,673	12,657	122,330	141,630	7,341	148,971

7 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	16,600	13,900
Analysed between:		
Ticket sales and entry fees	16,600	13,900

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	1,800	486
Other debtors	28,035	11,213
	29,835	11,699

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	173	-
Trade creditors	35,724	6,249
Other creditors	10,000	9,500
Accruals and deferred income	10,637	10,950
	56,534	26,699

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Resources expended	At 31 December 2025
	£	£	£
	13,349	(480)	12,869

13 Restricted funds **(Continued)**

Previous year:	At 1 January 2024	Resources expended	At 31 December 2024
	£	£	£
	13,829	(480)	13,349

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	38,551	477,802	(412,039)	104,314

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	76,595	388,518	(426,562)	38,551

15 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Current assets/(liabilities)	103,834	13,349	117,183
	103,834	13,349	117,183
Per balance sheet	104,314	12,869	117,183
Balance to allocate	480	(480)	-

15 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	38,551	13,349	51,900
	38,551	13,349	51,900

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).