Charity registration number NIC105020

Company registration number NI601965 (Northern Ireland)

DRIVE 105 FM COMMUNITY RADIO LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

DRIVE 105 FM COMMUNITY RADIO LTD

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DRIVE 105 FM COMMUNITY RADIO LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Richard Moore Linda Evers Cheung Tara Evers Cheung Michael J Kielty Ursula Moore Emmett Doherty	 (Appointed 4 May 2023)
Secretary	Richard Moore	
Charity number	NIC105020	
Company number	NI601965	
Registered office	2 St Joseph's Avenue Abercorn Road Derry~Londonderry BT48 6TH	
Independent examiner	Moore (NI) LLP 21/23 Clarendon Street Derry/Londonderry BT48 7EP	
Bankers	Danske Bank Donegall Square West Belfast PO BOX 183	

DRIVE 105 FM COMMUNITY RADIO LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2023

The trustees present their annual report and financial statements for the year ended 31 January 2023.

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 and "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)".

Objectives and activities

Drive 105 FM Community Radio Ltd is a not for profit, cross community radio station. We host a wide range of shows focusing on providing entertainment ranging from the late 1960's to present day, promoting and developing the Arts locally, providing a forum that enables debate around current local issues and acting as a voice of the community reflecting the multi-cultural society that we live in. The objects of the company as stated in the Memorandum & Articles of Association are restricted to the following:

- To promote for the benefit of the people of Northern Ireland the provision of Community Media, in all its forms, as cultural, recreational and educational facilities for individuals and groups, particularly those in need by reason of their age, disablement, financial hardship or social and economic circumstances, in the interest of social welfare and with the object of improving the life of the said persons;
- To advance education, the provision of education and access to education in particular vocational education and training in media skills and work;
- To promote and advance such other charitable objects as may from time to time be determined by the members of the company; and
- To educate and train people in broadcast, technical and journalistic skills to enable them to seek employment in these fields or otherwise benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The service has been broadcasting 24 hours per day, 7 days per week since 27th January 2009. With our increased capacity, our outside broadcast recording and editing capabilities and daily discussion programme, our engagement with the community has continued to grow.

In 2022 Drive 105 successfully applied to Ofcom for a licence to broadcast on the new Small Scale DAB [SSD] multiplex in the Northwest area. Since August 2022 we have been broadcasting on the SSD platform as well as on FM. This has significantly increased our coverage area and our ability to engage with a wider audience. In particular we are now broadcasting in Strabane, Co. Tyrone which, up to August last year was beyond our FM coverage.

We continue to cover a wide variety of issues including; politics, community relations, business, local and international charities, sport, health, entertainment.

For 14 years, Drive 105 has played an integral part in all aspects of community life throughout the entire area. Through our various programmes we have reflected the views, news and issues affecting our local community as well as playing classics from the 60's, 70's 80's 90's and present day. Significantly, we have also been a vehicle through which community groups, charities, businesses and the arts have been able to promote themselves. This level of engagement will continue to grow, particularly in our new coverage areas.

Public benefit

The benefit which flows from the provision of community media, in all its forms, as cultural, recreational and educational facilities is that individuals and groups, particularly those in need by reason of their age, disablement, financial hardship or social and economic circumstances will have improved quality of life and have a sense of community.

Over the last 14 years, we have continued to play an integral part in all aspects of community life throughout the entire area. By covering a wide variety of issues including; politics, community relations, business, local and global affairs, sport, health, entertainment, we are keeping local people in touch with what's happening in their area. This is particularly important for older members of the community, or those who are house-bound and those suffering social/economic hardship, who gain a sense of community engagement by listening to the service. Drive 105, through dedicated weekly shows, continues to showcase local talent and sport. Throughout our daily programming we have a variety of discussion shows focusing on local issues, news and views. This is evidenced by our high number of listeners and the number of outside broadcasts that we carry out. We continue to broadcast live from many community events throughout the city including, festivals, sports events at senior and junior level, political events etc.

The station has provided an essential service to the city and more specifically through our outside broadcasts has given a unique opportunity to community groups and services to engage, share and dialogue with the local community.

The benefits which flow from advancing education and the provision of education and access to education in particular vocational education and training in media skills and work is that we are able to train people in broadcast, technical and journalistic skills to enable them to develop practical experience and skills that will help give them the confidence and capability to seek employment in these or related fields. The benefits which flow from promoting and advancing other charitable objects as may from time to time be determined by the members of the company, is that we are not restricted by our objects but rather have the flexibility to promote other charitable purposes as from time-to-time arise and have arisen, for example, promoting citizenship and community development or advancing the arts. We recognise that any future work must be for one of the twelve charitable purposes as outlined in the Charities Act.

Volunteers

Charitable activities are carried out by volunteers and there are no staff employed by the charity. Since the station was launched in 2009, approximately 600 volunteers have participated at various levels in Drive 105, developing skills in producing, presenting, researching, recording/editing, ICT, secretarial skills and fundraising. Drive 105's ethos is access to all and we are delighted to say that we have volunteers representing all aspects of the local community.

Achievements and performance

Drive 105 has successfully managed to maintain a valuable community radio service for the last 14 years in the Derry/Londonderry area. Our ability to secure a CDSP licence to broadcast on the SSD platform enabling us to increase our coverage into a wider geographical area and reach new audiences is a reflection of the success of the service. We look forward to the opportunities this enhanced coverage provides. We continued to develop and enhance our coverage of local sport and in particular last year we successfully broadcasted every Derry City Football match Live, including their European Fixtures.

The interest in volunteering has continued to grow this year, with the recruitment of a variety of volunteers. To date, we have trained approximately 600 volunteers. They have gained skills in: the technical aspects of setting up and delivering outside broadcasts; they continue to gain a variety of skills in presenting, producing, recording and editing as well as developing IT skills. Community Radio has proven to be an excellent format through which our volunteers get the opportunity to engage with and learn about a variety of local issues.

As well as securing a CDSP licence, we have been successful in securing funding from a variety of sources after engaging the services of a fundraising agency. Where our income from advertising has not grown to the extent we hoped for, we continue to secure regular income from local businesses for advertising. The adverse economic environment and significant rise in the cost of living has had a negative impact on our ability to increase our advertising income.

The trustees are fully aware of the need to develop other income streams. In 2023 we will continue to access and develop our income stream from trusts and foundations as well as advertising. We have submitted a funding application and if successful, we will be in a position to employ a business development manager [BDM]. As part of the BDM role they will focus on increasing our income.

We will continue to review our running costs to ensure we are getting the best possible value for money.

Financial review

Total income for the year was £138,819, of which £117,540 represents services donated to the charity by volunteers, £6,069 was generated from donations and legacies and £15,210 from charitable activities.

Total expenditure by the charity was £145,945, all of which related to direct charitable activities. Of this amount £117,540 represents an equivalent charge for income recognised in respect of services donated to the charity by volunteers.

The charity had net assets at the year-end of £8,188, of which £4,615 were held as restricted funds and £3,573 were unrestricted in nature.

Reserves policy

The Trustees consider it prudent to hold monies in reserve in the event that unforeseen circumstances should lead to financial difficulties which might put the future of its employment capacity, users' well-being and general charitable work in jeopardy.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation and established a formal policy which stipulates that free reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty. Free reserves are defined by the Trustees as unrestricted income funds freely available for use as the charity so determines and thereby excludes any funds committed, invested in tangible fixed assets held by the charity and restricted or designated funds.

It is the policy of the Trustees' that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months expenditure. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised. Based on 2022/23 expenditure (excluding non cash items such as volunteers services in kind and depreciation) of £23,921 the target level of reserves is £5,980. The charity's free reserves as at 31 January 2023 are in deficit in the amount of £1,554. The Trustees continue to strive to build a minimum general level of reserves in accordance with the target so that they will be able to continue the current activities of the charity. In the short term, the Trustees have also considered the extent to which existing activities should be curtailed, should circumstances arise.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Drive 105 FM Community Radio Ltd is a company limited by guarantee and accepted as charitable by HMRC under reference XT 21267. The company was incorporated on 29th January 2010. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed by its Articles of Association. The liability of members is limited in that every member of the company undertakes to contribute an amount not exceeding £10 in the event of the company being wound up.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Richard Moore
Linda Evers Cheung
Tara Evers Cheung
Michael J Kielty
Ursula Moore
Ashley Young (Resigned 19 April 2023)
Emmett Doherty (Appointed 4 May 2023)

Recruitment and appointment of the Trustees

The Directors of the company are also charity Trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association unless otherwise determined by the company in General Meeting the number of Trustees shall not be less than three and is not subject to any maximum. Trustees are elected to serve only until the next Annual General Meeting, at which they shall then be eligible for re-election.

All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of Drive 105 FM Community Radio Ltd 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; 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.

The trustees' report was approved by the Board of Trustees.

Richard Moore
Trustee
Dated: 13 June 2023

DRIVE 105 FM COMMUNITY RADIO LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DRIVE 105 FM COMMUNITY RADIO LTD

We report on the accounts of the charity for the year ended 31 January 2023, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Drive 105 FM Community Radio Ltd for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

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

(i) examine the accounts under section 65 of the Charities Act
(ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
(iii) state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Moore (NI) LLP
Chartered Accountants Ireland
21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

Dated: 13 June 2023

DRIVE 105 FM COMMUNITY RADIO LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	119,289	4,320	123,609	140,894	6,525	147,419
Charitable activities	4	15,210	-	15,210	9,254	-	9,254
Total income		134,499	4,320	138,819	150,148	6,525	156,673
Expenditure on:							
Charitable activities	5	142,780	3,165	145,945	139,273	6,265	145,538
Net (expenditure)/income for the year/ Net movement in funds		(8,281)	1,155	(7,126)	10,875	260	11,135
Fund balances at 1 February 2022		11,854	3,460	15,314	979	3,200	4,179
Fund balances at 31 January 2023		3,573	4,615	8,188	11,854	3,460	15,314

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DRIVE 105 FM COMMUNITY RADIO LTD

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		4,199		6,126
Current assets					
Debtors	9	5,880		-	
Cash at bank and in hand		2,466		10,388	
		8,346		10,388	
Creditors: amounts falling due within one year	10	(4,357)		(1,200)	
Net current assets			3,989		9,188
Total assets less current liabilities			8,188		15,314
Income funds					
Restricted funds	11		4,615		3,460
Unrestricted funds			3,573		11,854
			8,188		15,314

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 January 2023.

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 13 June 2023

Richard Moore
Trustee

Ursula Moore
Trustee

Company registration number NI601965

1 Accounting policies

Charity information

Drive 105 FM Community Radio Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 2 St Joseph's Avenue, Abercorn Road, Derry~Londonderry, BT48 6TH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)". 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 applying FRS 102 Update Bulletin 1 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

The trustees are fully aware of the need to develop other income streams to ensure the long term sustainability of the charity. We are proactively exploring funding opportunities through grant making bodies and trusts and foundations. We will continue to review our running costs to ensure we are getting the best possible value for money.

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 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.

1.4 Incoming resources

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.

Donated services are recognised as income when the charity has control over the service, any conditions associated with the donated service have been met, the receipt of economic benefit from the use by the charity of the service is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated services are recognised on the basis of the value to the charity which is the amount the charity would have been required to pay to obtain services of equivalent economic benefit on the open market. This amount is estimated based on hours worked and hourly rates provided by communications regulator Ofcom. A corresponding amount is then recognised in expenditure in the period of receipt.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Broadcast equipment	20% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 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 assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

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.

1.10 Taxation

The company is a charity and is recognised as such by HM Revenue and Customs for taxation purposes under the charity tax reference XT 21267. As a result, there is no liability to taxation on any of its income.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	**2023**	**2023**	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	**1,749**	**4,320**	**6,069**	20,454	6,525	26,979
Donated goods and services	**117,540**	**-**	**117,540**	120,440	-	120,440
	119,289	**4,320**	**123,609**	140,894	6,525	147,419
Donations and gifts						
Department for Communities COVID-19 Charities Fund	-	-	-	6,799	-	6,799
Halifax Foundation	-	-	-	-	5,200	5,200
The National Lottery Community Fund	-	-	-	10,000	-	10,000
The Honourable The Irish Society	-	-	-	-	1,325	1,325
Ofcom Community Radio Grant Fund	-	**4,320**	**4,320**	-	-	-
Other	**1,749**	**-**	**1,749**	3,655	-	3,655
	1,749	**4,320**	**6,069**	20,454	6,525	26,979

Donated goods and services

Broadcasting and other services associated with operating a radio station are carried out solely by volunteers. Services provided include producing, presenting, researching, recording and editing, ICT, fundraising and administation. The value of these services to the charity is estimated at £117,540. The estimated value of these services is recognised within incoming resources as a donation, and an equivalent charge included within charitable expenditure.

4 Charitable activities

	Provision of community media	Provision of community media
	2023	2022
	£	£
Advertising income	**15,210**	9,254

5 Charitable activities

	Provision of community media 2023 £	Provision of community media 2022 £
Depreciation and impairment	**1,927**	2,429
Volunteers services in kind	**117,540**	117,540
Broadcasting costs	**5,548**	5,054
Consultancy costs	**2,100**	1,800
Premises costs	**8,440**	6,855
Office administration costs	**4,938**	4,344
Commission	**2,944**	2,688
Equipment and maintenance costs	**480**	2,094
General expenses	**695**	550
Motor running costs	**1,333**	2,184
	145,945	145,538
Analysis by fund		
Unrestricted funds	**142,780**	139,273
Restricted funds	**3,165**	6,265
	145,945	145,538

6 Trustees

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

7 Employees

Charitable activities are carried out by volunteers and there are no staff employed by the charity.

	2023 Number	2022 Number
Total	-	-

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

8 Tangible fixed assets

	Broadcast equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 February 2022	**46,358**	**2,900**	**49,258**
At 31 January 2023	**46,358**	**2,900**	**49,258**
Depreciation and impairment			
At 1 February 2022	**42,407**	**725**	**43,132**
Depreciation charged in the year	**1,202**	**725**	**1,927**
At 31 January 2023	**43,609**	**1,450**	**45,059**
Carrying amount			
At 31 January 2023	**2,749**	**1,450**	**4,199**
At 31 January 2022	3,951	2,175	6,126

9 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Advertising debtors	**5,880**	-

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	**4,357**	1,200

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 February 2021	Incoming resources	Resources expended	Balance at 1 February 2022	Incoming resources	Resources expended	Balance at 31 January 2023
	£	£	£	£	£	£	£
DCSDC COVID-19 Community Support Fund	3,200	-	(800)	**2,400**	**-**	**(800)**	**1,600**
The Honourable The Irish Society	-	1,325	(265)	**1,060**	**-**	**(265)**	**795**
The Halifax Foundation	-	5,200	(5,200)	**-**	**-**	**-**	**-**
Ofcom Community Radio Grant Fund	-	-	-	**-**	**4,320**	**(2,100)**	**2,220**
	3,200	6,525	(6,265)	**3,460**	**4,320**	**(3,165)**	**4,615**

Nature of restricted funds

DCSDC COVID-19 Community Support Fund
Restricted funding received from DCSDC represents grants for equipment which the charity used to purchase computers. The balance on the fund at the year end represents the net book value of the assets at the year end.

The Honourable The Irish Society
Funding received for equipment which the charity used to purchase a digital mixing desk. The balance on the fund at the year end represents the net book value of the assets at the year end.

The Halifax Foundation
Funding towards rent and licence fees costs.

Ofcom Community Radio Grant Fund
The grant will be used to fund the services of a third-party organisation who will assist the station with writing and submitting applications for further funding opportunities, to support both the short-term and long-term sustainability of the station.

12 **Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 January 2023 are represented by:						
Tangible assets	1,804	2,395	4,199	2,666	3,460	6,126
Current assets/(liabilities)	1,769	2,220	3,989	9,188	-	9,188
	3,573	4,615	8,188	11,854	3,460	15,314

13 **Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).