

Registration number SC322811
Scottish charity number SC038224

Alive Christian Media Limited
(Company limited by guarantee)

Directors' report and financial statements

for the year ended 31st March 2014

Alive Christian Media Limited
(Company limited by guarantee)

Company information

Directors	Mark Smith Adrian Leslie Jim Stalker Tom Armstrong Yasmin Ocansey
Secretary	Margaret Moore
Company number	SC322811
Scottish charity number	SC038224
Registered office	12 Queensberry Street Dumfries DG1 1EX
Independent Examiners	Carson & Trotter Chartered Accountants 123 Irish Street Dumfries DG1 2PE
Bankers	Bank of Scotland 91 High Street Dumfries

Alive Christian Media Limited
(Company limited by guarantee)

Contents

	Page
Directors' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 13

Alive Christian Media Limited
(Company limited by guarantee)

Directors' report
for the year ended 31st March 2014

The trustees who are also directors of the charity for the purposes of the Companies Act present their report and the unaudited financial statements for the year ended 31st March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Alive Christian Media Limited is a charitable company limited by guarantee and not having a share capital and was incorporated on 3rd May 2007. It is governed by a memorandum and articles of association. The principal activity of the company was the advancement of the Christian religion through the operation of a Christian radio station.

Structure, governance and management

Alive Christian Media Limited is governed by a Board of Directors, who are also the trustees of the charity, and who are appointed in terms of the Memorandum and Articles of Association. The directors who served throughout the year were as follows:

Mark Smith
Duke Miller (resigned 14th April 2014)
David MacFarlane (resigned 9th July 2014)
Adrian Leslie
Jim Stalker (appointed 19th August 2014)
Tom Armstrong (appointed 19th August 2014)
Yasmin Ocansey (appointed 19th August 2014)

Statement of directors' responsibilities

The trustees (who are also directors of Alive Christian Media Limited for the purposes of company law) are responsible for preparing the Directors' 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 directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Risk management

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and financing of the charity and are satisfied that systems are in place to mitigate these risks.

Alive Christian Media Limited
(Company limited by guarantee)

Directors' report
for the year ended 31st March 2014

Activities, achievements and performance

Alive Christian Media Limited continued its activity; running a community radio station, which was launched on 1st September 2009. Alive Radio broadcasts to Dumfries and surrounding areas on 107.3fm, in accordance with a Community Radio Licence granted by Ofcom and worldwide via a dedicated internet stream, as well as on Radio Player and other online apps.

During the year, the company continued with extensive live broadcasting, from its studios in the Old Convent, many days reaching over 12 hours of live presented programmes per day. The remainder of the 24/7 broadcast was filled with automated playlists.

The company was awarded a grant of £10,000 from the Investing in Ideas fund of the Big Lottery to facilitate the establishment of a second studio and training project for the benefit of local people who want to develop broadcasting skills.

Further interaction with local community continued to be developed during the year, lifting the company's profile and effectiveness in meeting its goals.

Alive participated in several local events through the year, serving the community by broadcasting aspects of the events and providing a valuable media platform.

Alive has been recognised by the audience as this year we were nominated in 2 categories at the D & G Life People of the Year Awards; shortlisted in, "Community Group of the Year" and winner of the, "Volunteer of the Year" award. These achievements show the high regard in which the station is held by the community.

More presenters were trained, to broaden our appeal and reach deeper into our community, reaching other interests not previously served by the station.

Plans for future periods

Further development of the training project will be undertaken, and income streams hopefully generated from training.

New premises will be obtained in readiness for the expiry of the lease on the Convent in June 2014.

Continued research into how the radio station can more effectively serve the local community.

Financial review

The accounts show a surplus for the year, being an improvement on the prior year. The charity had total funds of £7,908 at the year end, which includes £5,000 of restricted funds. The Directors' have continued to support the charity and as noted above are developing further income streams to help reach a break even position in future years. At this stage no reserves policy has been introduced.

Alive Christian Media Limited
(Company limited by guarantee)

Directors' report
for the year ended 31st March 2014

Close company

The company is a close company, as defined by the Income and Corporation Taxes Act 1988.

Small company exemptions

This report is prepared in accordance with the special provisions of Section 415A of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 23rd December 2014 and signed on its behalf by



Mark Smith
Director

Alive Christian Media Limited
(Company limited by guarantee)

Independent Examiner's Report to the Trustees of
Alive Christian Media Limited

I report on the accounts of the charity for the year ended 31st March 2014 which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

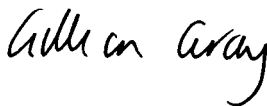
Basis of the independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- a. which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with regulation 8 of the 2006 Accounts Regulations
- have not been met, or
- b. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Gillian Gray BAcc CA
Messrs Carson & Trotter
Chartered Accountants
123 Irish Street
Dumfries
DG1 2PE

Date: 23rd December 2014

Alive Christian Media Limited
(Company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31st March 2014

	Notes	Unrestricted funds £	Restricted funds £	2014 Total funds £	2013 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	5,652	10,000	15,652	3,838
Incoming resources from charitable activities	3	5,999	-	5,999	14,350
TOTAL INCOMING RESOURCES		<u>11,651</u>	<u>10,000</u>	<u>21,651</u>	<u>18,188</u>
RESOURCES EXPENDED					
Charitable activities	5	2,103	-	2,103	620
Governance costs	6	8,036	537	8,573	17,174
TOTAL RESOURCES EXPENDED		<u>10,139</u>	<u>537</u>	<u>10,676</u>	<u>17,794</u>
Net income/(expenditure) for the year	7	1,512	9,463	10,975	394
Transfers					
Gross transfers between funds	8	4,463	(4,463)	-	-
Net movement in funds		5,975	5,000	10,975	394
Reconciliation of funds					
Total funds brought forward		(3,067)	-	(3,067)	(3,461)
Total funds carried forward		<u>2,908</u>	<u>5,000</u>	<u>7,908</u>	<u>(3,067)</u>

The notes on pages 8 to 13 form an integral part of these financial statements.

Alive Christian Media Limited
(Company limited by guarantee)
Company Number SC322811

Balance sheet
as at 31st March 2014

		2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	10		13,162		11,985
Current assets					
Debtors	11	6,720		1,727	
Cash at bank and in hand		5,822		144	
		12,542		1,871	
Creditors: amounts falling due within one year	12	(17,796)		(16,923)	
Net current liabilities			(5,254)		(15,052)
Net assets/(liabilities)			7,908		(3,067)
Funds					
Unrestricted general funds	15		2,908		7,816
Restricted funds	15		5,000		10,883
Total funds			7,908		(3,067)

The directors' statements required by Section 475 are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 13 form an integral part of these financial statements.

Alive Christian Media Limited
(Company limited by guarantee)

Balance sheet (continued)

Directors' statements required by Section 475
for the year ended 31st March 2014

For the year ending 31st March 2014 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

(a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section Section 476 ;

(b) the directors' 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Board on 23rd December 2014 and signed on its behalf by



Mark Smith
Director

The notes on pages 8 to 13 form an integral part of these financial statements.

Alive Christian Media Limited
(Company limited by guarantee)

Notes to the financial statements
for the year ended 31st March 2014

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

1.1. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005), the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.4. Fund accounting

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

Restricted funds are funds which have been raised for, and their use restricted to, a specific purpose.

1.5. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	15% reducing balance
-------------------------------------	---	----------------------

1.7. Leasing

Rentals payable under operating leases are charged against income over the lease term.

1.8. Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Alive Christian Media Limited
(Company limited by guarantee)

Notes to the financial statements
for the year ended 31st March 2014

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	2014 Total £	2013 Total £
Fundraising and donations	5,652	-	5,652	3,838
Big Lottery Fund grant	-	10,000	10,000	-
	<u>5,652</u>	<u>10,000</u>	<u>15,652</u>	<u>3,838</u>

3 Charitable income

	Unrestricted Funds £	Restricted Funds £	2014 Total £	2013 Total £
Advertising income	999	-	999	4,350
Training fees	5,000	-	5,000	-
	<u>5,999</u>	<u>-</u>	<u>5,999</u>	<u>4,350</u>

4. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2014 Total £	2013 Total £
Licences	1,928	-	1,928	448
Streaming services & production costs	175	-	175	172
	<u>2,103</u>	<u>-</u>	<u>2,103</u>	<u>620</u>

Alive Christian Media Limited
(Company limited by guarantee)

Notes to the financial statements
for the year ended 31st March 2014

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	2014 Total £	2013 Total £
Rent & electricity	3,699	-	3,699	1,800
Insurance	678	-	678	690
Repairs and maintenance	-	-	-	62
Printing, postage and stationery	97	-	97	167
Telephone & internet	464	-	464	552
Independent examiners fees	590	-	590	330
Bank & paypal charges	6	-	6	11
Late filing penalty	100	-	100	-
Depreciation	2,323	-	2,323	2,115
Computer costs	-	537	537	-
General expenses	79	-	79	226
Wages and salaries	-	-	-	10,883
	8,036	537	8,573	16,836

7. Operating surplus

	2014 £	2013 £
Net income/(expenditure) for the year is stated after charging:		
Depreciation and other amounts written off tangible assets	2,323	2,115
Independent examiners fees	590	330
	2,913	2,445

8 Transfers between funds

£4,463 was transferred from restricted funds to unrestricted funds, to reflect the purchase of fixed assets and a contribution towards running costs made by the restricted fund.

Alive Christian Media Limited
(Company limited by guarantee)

Notes to the financial statements
for the year ended 31st March 2014

9. Employees

Number of employees	2014	2013
The average monthly numbers of employees (excluding the directors) during the year were:	Number	Number
Manager	-	1
	<hr/>	<hr/>
Employment costs	2014	2013
	£	£
Wages and salaries	-	9,880
Social security costs	-	1,003
	<hr/>	<hr/>
	-	10,883
	<hr/>	<hr/>

The charity employed one member of staff until November 2012. None of the directors received remuneration or were reimbursed for any expenditure during the period.

10. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1st April 2013	22,869	22,869
Additions	3,500	3,500
	<hr/>	<hr/>
At 31st March 2014	26,369	26,369
	<hr/>	<hr/>
Depreciation		
At 1st April 2013	10,884	10,884
Charge for the year	2,323	2,323
	<hr/>	<hr/>
At 31st March 2014	13,207	13,207
	<hr/>	<hr/>
Net book values		
At 31st March 2014	13,162	13,162
	<hr/>	<hr/>
At 31st March 2013	11,985	11,985
	<hr/>	<hr/>

11. Debtors: all receivable within one year

	2014	2013
	£	£
Trade debtors	6,720	1,727
	<hr/>	<hr/>

Alive Christian Media Limited
(Company limited by guarantee)

Notes to the financial statements
for the year ended 31st March 2014

12. Creditors: amounts falling due within one year	2014 £	2013 £
Trade creditors	2,217	2,909
Other taxes and social security costs	1,039	34
Directors' accounts	14,070	13,650
Accruals and deferred income	470	330
	17,796	16,923

13. Related party transactions

Two of the directors loaned money to the company during the year:-

Opening Balance	Repaid	Advanced	Closing Balance
13,650	-	420	14,070

The closing balance is allocated as follows:

Amount owed to Mark Smith	13,650
Amount owed to Adrian Leslie	420
	14,070

There are no fixed terms for repayment.

14. Analysis of net assets in funds

	Tangible Fixed Assets £	Other Net Assets/ (Liabilities) £	Total £
Unrestricted general funds	13,162	(10,254)	2,908
Restricted funds	-	5,000	5,000
Total funds	13,162	(5,254)	7,908

Alive Christian Media Limited
(Company limited by guarantee)

Notes to the financial statements
for the year ended 31st March 2014

15. Statement of funds

	At 1st April 2013	Incoming Resources	Outgoing Resources	Gross Transfers Between Funds	At 31st March 2014
	£	£	£	£	£
Restricted funds:	-	10,000	(537)	(4,463)	5,000
Unrestricted funds:					
General funds	(3,067)	11,651	(10,139)	4,463	2,908

Purposes of restricted funds

The Big Lottery Fund provided a grant award of £10,000 to be spent on studio equipment and advertising and provide a contribution towards running costs.

16. Controlling interest

The company is under the control of the directors.