

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 2015

Alive Christian Media Limited
(Company limited by guarantee)

Company information

Directors	Mark Smith Adrian Leslie Tom Armstrong Yasmin Ocansey
Secretary	Tom Armstrong
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 - 12

Alive Christian Media Limited
(Company limited by guarantee)

Directors' report
for the year ended 31st March 2015

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 2015. 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
David MacFarlane (resigned 9th July 2014)
Adrian Leslie
Jim Stalker (appointed 19th August 2014 and resigned 10th March 2015)
Tom Armstrong (appointed 9th July 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 2015

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 the heart of Dumfries. Having been situated in attic rooms in the Old Convent for five years, Alive relocated to the first floor premises at 12 Queensberry Street, Dumfries town centre in June, for a single studio. A second studio for recording, training and emergency on-air was established later in the year, at the River of Life Church, next to Dumfries railway station.

Alive continued strengthening links with all levels of the local community and had significant input to the Dumfries & Galloway College student radio project, DG Vibes.

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

Actress and celebrity, Joanna Lumley agreed to be Patron of Alive Radio, expressing her support through enthusiastic endorsements.

More presenters were recruited and trained, replacing others who moved on due to personal circumstances or relocation outside the area.

Plans for future periods

The Department for Culture, Media and Sport conducted research into the Community Radio industry and concluded that a change to the Community Radio Order should be made, to lift some of the restrictions to community stations in less densely populated areas, such as Dumfries & Galloway. Consequently Alive Radio is expected to be allowed to raise up to £15,000 per annum through on air advertising and show sponsorship, during the summer of 2015 and thereafter.

Lifting advertising sanctions will allow for a new business model to be adopted in the next financial year, which is more akin to small scale commercial stations.

Financial review

The accounts show a deficit of £4,538 for the year, as opposed to a surplus of £10,975 in the prior year. The deficit has occurred due to the fact that funds were received in the prior year which have been utilised in the current year. The charity had total funds of £3,370 at the year end. The Directors have continued to support the charity and 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 2015

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 22nd December 2015 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 2015 which are set out on pages 5 to 12.

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: 22nd December 2015

Alive Christian Media Limited
(Company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31st March 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	5,652	-	5,652	15,652
Incoming resources from charitable activities	3	1,750	-	1,750	5,999
TOTAL INCOMING RESOURCES		7,402	-	7,402	21,651
RESOURCES EXPENDED					
Charitable activities	5	-	2,817	2,817	2,103
Governance costs	6	7,371	1,752	9,123	8,573
TOTAL RESOURCES EXPENDED		7,371	4,569	11,940	10,676
Net income/(expenditure) for the year	7	31	(4,569)	(4,538)	10,975
Transfers					
Gross transfers between funds	8	431	(431)	-	-
Net movement in funds		462	(5,000)	(4,538)	10,975
Reconciliation of funds					
Total funds brought forward		2,908	5,000	7,908	(3,067)
Total funds carried forward		3,370	-	3,370	7,908

The notes on pages 8 to 12 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 2015

		2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	10		11,465		13,162
Current assets					
Debtors	11	117		6,720	
Cash at bank and in hand		3,673		5,822	
		3,790		12,542	
Creditors: amounts falling due within one year	12	(11,885)		(17,796)	
Net current liabilities			(8,095)		(5,254)
Net assets			3,370		7,908
Funds					
Unrestricted general funds	15		3,370		2,908
Restricted funds	15		-		5,000
Total funds			3,370		7,908

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 12 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 2015

For the year ending 31st March 2015 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 22nd December 2015 and signed on its behalf by



Mark Smith
Director

The notes on pages 8 to 12 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 2015

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 2015

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	2015 Total £	2014 Total £
Fundraising and donations	5,652	-	5,652	5,652
Big Lottery Fund grant	-	-	-	10,000
	5,652	-	5,652	15,652
	5,652	-	5,652	15,652

3 Charitable income

	Unrestricted Funds £	Restricted Funds £	2015 Total £	2014 Total £
Advertising income	1,750	-	1,750	999
Training fees	-	-	-	5,000
	1,750	-	1,750	5,999
	1,750	-	1,750	5,999

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 £	2015 Total £	2014 Total £
Licences	-	2,440	2,440	1,928
Streaming services & production costs	-	377	377	175
	-	2,817	2,817	2,103
	-	2,817	2,817	2,103

Alive Christian Media Limited
(Company limited by guarantee)

Notes to the financial statements
for the year ended 31st March 2015

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	2015 Total £	2014 Total £
Rent & electricity	2,800	-	2,800	3,699
Insurance	644	-	644	678
Printing, postage and stationery	205	-	205	97
Telephone & internet	1,179	-	1,179	464
Independent examiners fees	485	-	485	590
Bank & paypal charges	7	-	7	6
Late filing penalty	-	-	-	100
Depreciation	2,024	-	2,024	2,323
Repairs, maintenance and equipment	-	1,399	1,399	-
New computer costs	-	353	353	537
General expenses	27	-	27	79
	7,371	1,752	9,123	8,573

7. Operating (deficit)/surplus

	2015 £	2014 £
Net income/(expenditure) for the year is stated after charging:		
Depreciation and other amounts written off tangible assets	2,024	2,323
Independent examiners fees	485	590
	2,509	2,913

8. Transfers between funds

£431 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.

9. Directors' emoluments

There were no employees during the year apart from the directors.

None of the directors received remuneration or were reimbursed for any expenditure during the period.

Alive Christian Media Limited
(Company limited by guarantee)

Notes to the financial statements
for the year ended 31st March 2015

10. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1st April 2014	26,369	26,369
Additions	327	327
At 31st March 2015	26,696	26,696
Depreciation		
At 1st April 2014	13,207	13,207
Charge for the year	2,024	2,024
At 31st March 2015	15,231	15,231
Net book values		
At 31st March 2015	11,465	11,465
At 31st March 2014	13,162	13,162
11. Debtors: all receivable within one year	2015 £	2014 £
Trade debtors	-	6,720
Other debtors	117	-
	117	6,720
12. Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	135	2,217
Other taxes and social security costs	-	1,039
Directors' accounts	11,250	14,070
Accruals and deferred income	500	470
	11,885	17,796

Alive Christian Media Limited
(Company limited by guarantee)

Notes to the financial statements
for the year ended 31st March 2015

13. Related party transactions

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

Opening Balance	Repaid	Advanced	Closing Balance
<u>14,070</u>	<u>2,820</u>	<u>-</u>	<u>11,250</u>

The closing balance is allocated as follows:

Amount owed to Mark Smith	11,150
Amount owed to Adrian Leslie	<u>100</u>
	<u>11,250</u>

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	<u>11,465</u>	<u>(8,095)</u>	<u>3,370</u>
Total funds	<u>11,465</u>	<u>(8,095)</u>	<u>3,370</u>

15. Statement of funds

	At 1st April 2014 £	Incoming Resources £	Outgoing Resources £	Gross Transfers Between Funds £	At 31st March 2015 £
Restricted funds:	<u>5,000</u>	<u>-</u>	<u>(4,569)</u>	<u>(431)</u>	<u>-</u>
Unrestricted funds:					
General funds	<u>2,908</u>	<u>7,402</u>	<u>(7,371)</u>	<u>431</u>	<u>3,370</u>

Purposes of restricted funds

The Big Lottery Fund provided a grant award of £10,000 in the prior year, to be spent on studio equipment and advertising and provide a contribution towards running costs. This grant has now been fully utilised.

16. Controlling interest

The company is under the control of the directors.