

COMPANY REGISTRATION NUMBER: 3818138
CHARITY REGISTRATION NUMBER: 1079501

The Angel Foundation

Company Limited by Guarantee

Financial Statements

for the Year Ended 31 March 2025



Westcotts (SW) LLP
Chartered accountants & statutory auditor
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT



The Angel Foundation

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The Angel Foundation

Reference and Administrative Details

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered Charity Name	The Angel Foundation
Charity Registration Number	1079501
Company Registration Number	3818138
Principal Office	Regus The Range Unit 15 William Prance Road Plymouth Devon PL6 5ZD
Registered office	Westcotts (SW) LLP Chartered accountants & statutory auditor Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT
Trustees	C J Cole D W Simpson R W Simpson P V Le Druillenec
Secretary	P V Le Druillenec
Auditor	Westcotts (SW) LLP Chartered accountants & statutory auditor Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT
Bankers	Barclays Bank 140 - 146 Armada Way Plymouth Devon PL1 1LA
Solicitors:	Geldards LLP Dumfires House Dumfries Place Cardiff CF10 3ZF

The Angel Foundation

Trustees' Annual Report

Structure, governance and management

Governing document

The Charity is registered in England as a company limited by guarantee, governed by its Memorandum and Articles of Association.

Appointment of Trustees

The Articles of Association specify that the number of Trustees shall not be fewer than three and no fixed maximum number. Trustees must be over the age of 18 and are appointed by election by the current board of Trustees.

Trustee induction and training

All new Trustees appointed undergo training to brief them on their legal obligations under Charity and company law, and the content of the Memorandum and Articles of Association. They are also introduced to key employees and other Trustees.

Organisational structure

The Angel Foundation has its head office in Plymouth. Marketing and partner services in Scandinavia are operated from a virtual office in Norway.

Related Parties

The Angel Foundation co-operates with the following charities which are independent from The Angel Foundation in their operations, but which raise funds locally for the pursuit of the same objects and help fund GOD TV.

- Angel Christian Television Trust Inc (ACTT) based in United States of America.
- GOD TV Europe IHS gGmbH based in Germany
- Angel Christian Television China Limited (ACTC) based in Hong Kong
- Angel Television Africa (ATA) based in Cape Town
- Angel Christian Television Australia Limited (ACTA) based in Melbourne
- God TV Foundation (GTVFI) based in Chennai (Madras)
- God TV Foundation (GTVF) based in Sri Lanka

The Angel Foundation

Trustees' Annual Report (continued)

The Board of Trustees and the Management

Ward Simpson

GOD TV Trustee / GOD TV CEO & Chairman

Ward is GOD TV's chairman and chief executive officer (CEO) and brings a wealth of experience in both business and ministry to GOD TV. As senior executive with the Simpson Group of companies, Ward managed an international automobile distribution corporation and as executive director of the Brownsville Revival School of Ministry (BRSM). He was part of the leadership team in Pensacola, Florida during the world-famous Brownsville Revival. Ward is a product of revival and has a passion to see revival fires spread across the globe.

Chris Cole

GOD TV Trustee

Chris is a leading figure in Christian broadcasting in the UK. He and his wife Kerry founded Cross Rhythms in the 1980s, a pioneering media ministry that collaborates with radio stations in Stoke on Trent, Plymouth and Stockton-on-Tees and 60 stations worldwide. Chris is now co-chair of Cross Rhythms and is a frequent radio host. He was a presenter on GOD TV's Dream on TV series and was GOD TV's Regional Director for the UK for six years. He has played a key role in the Christian Broadcasting Council of the UK and is the Chair of Cornerstone Vision, a marketing and publishing company and Chair of Trustees for the Gilead Foundations Charity, a rehabilitation centre in Okehampton. He has been a faithful friend of GOD TV for many years, was instrumental in the ministry moving to Plymouth and has been a trustee since 2015.

Rafael Simpson

GOD TV Trustee

Rafael Simpson is a serial entrepreneur with a passion for start-up companies, with over 10 years of experience in building and growing online e-business. Rafael has founded companies in the apparel, internet, and energy industry. Rafael also consults for global brands in the areas of strategic fundraising, digital communication, and consumer engagement.

Paul Le Druillenec

GOD TV Trustee

Paul qualified as a Chartered Accountant in London with the firm now called KPMG. He then held a number of rôles in media companies including RTL, Sky and NBC. He has been involved with GOD TV since the beginning and has been Secretary of The Angel Foundation since its formation in 1999. Paul was a classicist before he became an accountant and quoted in Greek Acts 13 v 49 on the first document he prepared for the Christian Channel Europe: "And the word of the Lord was published throughout all the land."

The Angel Foundation

Trustees' Annual Report (continued)

Our Mission

SOULS/MEDIA MISSIONARIES "Go into all the world and preach the Gospel to every creature." Mark 16:15 Preaching, teaching and discipling. Taking the Gospel to the ends of the earth.

ISRAEL/INTERCESSORS "Jerusalem, I have set intercessors on your walls who shall cry to God all day and all night for the fulfilment of His promises. Take no rest, all you who pray, and give God no rest until He establishes Jerusalem and makes her respected and admired throughout the earth." Isaiah 62:6-7 Defending Israel, praying for Israel, proclaiming the Good News of Messiah Yeshua to Israel, interceding for her and praying for the coming revival of the Jewish people.

REVIVAL/EVANGELISTS - "Repent, then, and turn to God, so that your sins may be wiped out, that times of refreshing may come from the Lord, and that He may send the Messiah Jesus" Acts 3:19-20

We are calling people around the world to repentance, broadcasting the move of God around the world, celebrating the Holy Spirit by showcasing the presence and power of God.

Basis of Faith

The Angel Foundation uses the Evangelical Alliance Basis of Faith to ensure that participating individuals, churches and groups uphold the same values.

We Believe:

- The one true God who lives eternally in three persons- the Father, the Son and the Holy Spirit.
- The incarnation of God's eternal Son, the Lord Jesus Christ- born of the virgin Mary, truly divine and truly human, yet without sin.
- The love, grace and sovereignty of God in creating, sustaining, ruling, redeeming and judging the world.
- The atoning sacrifice of Christ on the cross: dying in our place, paying the price of sin and defeating evil, so reconciling us with God.
- The divine inspiration and supreme authority of the Old and New Testament Scriptures, which are the written Word of God- fully trustworthy for faith and conduct.
- The bodily resurrection of Christ, the first fruits of our resurrection; his ascension to the Father, and his reign and mediation as the only Saviour of the world.
- The dignity of all people, made male and female in God's image to love, be holy and care for creation, yet corrupted by sin, which incurs divine wrath and judgement.
- The justification of sinners solely by the grace of God through faith in Christ.
- The ministry of God the Holy Spirit, who leads us to repentance, unites us with Christ through new birth, empowers our discipleship and enables our witness.

The Angel Foundation

Trustees' Annual Report (continued)

- The church, the body of Christ both local and universal, the priesthood of all believers - given life by the Spirit and endowed with the Spirit's gifts to worship God and proclaim the gospel, promoting justice and love.
- The personal and visible return of Jesus Christ to fulfil the purposes of God, who will raise all people to judgement, bring eternal life to the redeemed and eternal condemnation to the lost, and establish a new heaven and new earth.

Objectives and activities

Objects of the Charity

The objects of the Charity are the advancement of the Christian religion and education, and the relief of poverty, distress and sickness. The key objective and activity area of the Charity is the advancement of the Christian religion through all forms of media.

The principal manner in which The Angel Foundation achieves its objects is through the worldwide television Ministry, GOD TV. Further information can be found on the Ministry's website, www.god.tv.

Activities

The Angel Foundation supports the US-based Angel Christian Television Trust (which broadcasts GOD TV) in supplying production capacity, design, technical support and unique Christian content that bring the good news of Jesus Christ through media to the nations of the world.

The following is a brief overview of the work we have achieved this year.

April 2024

Highlight: Filmed a series of programmes for our daily show, GOD TV Together focusing on the work of the Persecuted Church. Featured several guests, including Bishop Philip Mounstephen, the current Bishop of Winchester.

Testimony: Velma loves Andrew Wommack Ministries. His ministry blessed her. She says the way Andrew teaches and shares about the nature of God and His Word has brought transformation into her life. Thank you, GOD TV.

May 2024

Highlight: Shabbat book was sent to major donors as a gift and was really well received.

Testimony: Florence said when she received the Shabbat book, she thought to herself, "God knows how to give magnificent blessings" and this brought a smile to her face. The pictures are absolutely beautiful. She has it in her dining room - said she feels so special for having received it and wanted us to make sure we told those who were instrumental in getting it to her how much she appreciated it.

The Angel Foundation

Trustees' Annual Report (continued)

June 2024

Highlight: Danielle started work with us in US partnerships team - expanding the team's capacity and training.

Testimony: Through watching GOD TV I realised I needed to repent of things from my past that were regretful and provoked shame. The Holy Spirit worked through the programmes and I was born-again. The teaching had a big impact on me and changed my life. Heather, UK.

July 2024

Highlight: Nana's bible stories, written by Ward Simpson's mother, Roberta Simpson was sent out as a gift to promote children's programmes and to thank for support.

Testimony: Mambwe in USA said she had received the book and read it to her kids but has even been enjoying reading it as an adult and feels blessed by it. Was so grateful and said it was truly beautiful.

August 2024

Highlight: All staff day in Plymouth. Launch a news series of children's programmes and talking to partners about this.

Testimony: I was an alcoholic and would frequently visit nightclubs, drinking, smoking and taking drugs. Then I began watching GOD TV. At first I was embarrassed to tell my friends what had happened to me, but they realised when they saw the change in me. Praise God. Anon.

September 2024

Highlight: "Prospecting for Gold" report done and info reviewed - donors contacted directly by team.

Testimony: I prayed the Salvation Prayer with Joyce Meyer in my bedroom. Afterwards, I felt like the pain in my soul had been lifted. I had this feeling of calmness and serenity in my whole being. I still had no concept of what had happened to me. When I was at work, I had this feeling I can only describe as Euphoric. I have since led my children to the Lord and I will continue to pray for the rest of my family -including my husband, to receive Christ. Ellie, UK.

The Angel Foundation

Trustees' Annual Report (continued)

October 2024

Highlight: Israel in Crisis campaign launched off the back of 1 year anniversary of Hamas terrorist attacks.

Testimony: A deeply religious man has been in touch with us. He's currently stationed in Lebanon, serving in IDF reserves, and he's even taken the New Testament we gave him along with him. Despite his strong religious background, he's been reading it secretly inside Lebanon and keeps asking us to remember him in our prayers. Shelanu TV Team.

November 2024

Highlight: "Become a Media Missionary" vision relaunched with a view to bringing more people alongside long-term partnership through regular support.

Testimony: "GOD TV has been life changing for me and my husband. We've been watching GOD TV since the beginning and have received a lot of inner healing through teaching on your network. Since my husband is currently unwell, we both consider GOD TV to be our church." Jean, UK.

December 2024

Highlight: Filmed several Christmas themed programmes with Ward and the US Team for broadcast over the holiday season. Christmas hamper gifts sent to major donors in US and UK.

Testimony: Priscilla wrote "Thank you for the huge box of goodies from the British Hamper Company! That was really nice and I am enjoying munching on them and sharing with loved ones too! Blessings to you in 2025, I believe the Lord is giving us all opportunity for the Gospel to go forward in 2025 and beyond. I appreciate you and I am thankful to the Lord for the work God TV is doing throughout the world! Blessings and all that is good and Godly in 2025! Thank you!"

January 2025

Highlight: Tom Kinsey joined Partnerships team to take the lead in a new season of fundraising and strategy.

Testimony: I had just come off the phone to the Doctor and needed encouragement when you called. Your call was very timely and just what I needed. I really appreciate you were there for me today and pray. Anon.

February 2025

Highlight: Launch Partner campaign for the new Kids App venture raised over £100,000 in support.

Testimony: I found GOD TV in the darkest season of my life. My husband filed for divorce after just one year of marriage. I felt devastated by the false allegations against me. It was during this time, I stumbled upon GOD TV. It was my comfort day and night., I learnt that GOD is my Heavenly Father and that He loves me and cares for me. Sarita, India.

The Angel Foundation

Trustees' Annual Report (continued)

March 2025

Launched the 2025 Bless Israel campaign to support the vital work of Shelanu TV.

Testimony: A man who previously asked for a New Testament from the Shelanu TV Team shared, "It's a Jewish book that transforms you into a true Jew." It's a common misconception in Israel that the New Testament is for Christians only and has nothing to do with Jews.

Financial Review

In the year ended 31 March 2025, the Angel Foundation made a surplus of £195k on ordinary activities compared with a surplus of £284k in the previous financial year. Year on year comparison highlights the following main differences:

Donation income fell by 3% or £89k.

Income from charitable activities decreased by 86% or £176k.

Total costs remained almost the same, a £35k decrease.

From September 2023 we received a stream of letters from the VAT office complaining that we were not paying the stage payments of the VAT penalty imposed in 2021 in accordance with the time to pay agreement. In December 2023 we paid the final instalment at the agreed time. In May 2024, after eight months of detailed correspondence, the VAT office finally agreed that our payments were in order. As usual incompetent government software was to blame. To quote the VAT officer:

"Our investigations have shown that there was indeed an issue with the VAT software."

Reserves and working capital policy

The Trustees have established the level of reserves (that is those funds that are freely available) that the Charity ought to have. Reserves are needed to bridge the funding gaps between spending on programme production, transmission costs and the continuing contributions to the growth and enhancement of GOD TV and receiving resources through appeals, sales of airtime and regular donations. Reserves are also held to cover possible emergency costs and other expenditure. In addition, short term reserves will also be needed to sustain operations over the period when it is expected that donations will be low and there is a period of months until the next planned appeal. The Trustees therefore consider that the ideal level of reserves at 31st March 2025 would be £600,000.

The actual free reserves at 31 March 2025 were £398k positive (2024: £203k positive). There is a forecast indicating a gradual return to the level of required reserves.

The Angel Foundation

Trustees' Annual Report (continued)

Risk policy

The Trustees have a risk management strategy which comprises:

The Trustees periodically review the risks the Charity might face;

The establishment of systems and procedures to mitigate those risks identified in the plan and

The implementation of procedures designed to minimise any potential impact on the Charity should these risks materialise.

Key actions in the management of financial risks are:-

- Setting the reserves and working capital policy and its regular review by Trustees.
- Detailed budgeting.
- Promptly preparing detailed monthly management accounts.
- Comparing the accounts with the budget month by month.
- Investigating variances.
- Reporting all the findings to the Trustees monthly.

Anti-bribery policy

The Trustees are aware of the recent legislation and consider that the charity had not made any payments that could be considered as bribes. Payments to overseas bodies are monitored regularly and protocols adopted to govern such payments ensure that any potential bribes would be identified as such and steps be taken to recover these amounts. The Trustees have also adopted a Financial Crimes and a Whistleblowing policy to assist them with ensuring that the charity continues to operate within the guidelines of the Charity Commission of England and Wales.

The Angel Foundation

Trustees' Annual Report (continued)

Public benefit statement

When planning the charity's activities for the year, the Trustees have considered the Commission's guidance on public benefit and in particular the specific guidance for advancement of religion. Following a review of its methods of soliciting donations, the Trustees decided that the charity should join the Fundraising Regulator to ensure that its high standards were maintained.

The following benefits were achieved during the year.

- Increased coverage and viewership of GOD TV which enabled the gospel to be spread further.
- Expansion of the web page, www.god.tv, which gave access to more partners and through web streaming allowed an alternative method to broadcasting on GOD TV for advancing the Christian religion.
- Developing and nurturing partners through individual and corporate prayer
- Filming of Christian conferences and events which spreads the word of a living faith and impacts on the life of many viewers

The ministry of the charity has benefited many people during the year, including the following:

- Viewers of GOD TV and visitors to the web page who are provided with worship, prayer and
- Christian education opportunities in addition or as an alternative to fellowship in local churches.
- Partners who have benefited from prayers for themselves and loved ones.

The Angel Foundation

Trustees' Annual Report (continued)

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 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 business.

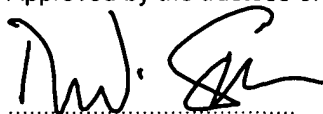
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the trustees of the charity on **20/10/25** and signed on its behalf by:



D W Simpson
Trustee

The Angel Foundation

Independent Auditor's Report to the Members of The Angel Foundation

Opinion

We have audited the financial statements of The Angel Foundation (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities (including income and expenditure account), Statement of financial position, Statement of Cash Flow, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Angel Foundation

Independent Auditor's Report to the Members of The Angel Foundation (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the .

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Annual Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Angel Foundation

Independent Auditor's Report to the Members of The Angel Foundation (continued)

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity and group are subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The charity and group are also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of charities legislation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.

The Angel Foundation

Independent Auditor's Report to the Members of The Angel Foundation (continued)

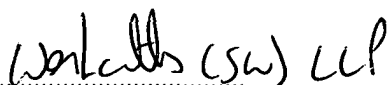
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: (to move up in audit report to correct position)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

 (SW) LLP

Adam Croney ACA (Senior Statutory Auditor)

For and on behalf of
Westcotts (SW) LLP,
Chartered accountants & statutory auditor
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

Date: 22/10/25

The Angel Foundation

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:						
Donations and legacies	4	2,465,052	79,559	-	2,544,611	2,633,968
Charitable activities	5	28,709	-	-	28,709	205,416
Investment income	6	6,069	-	-	6,069	4,139
Other income	7	216,818	-	-	216,818	6,968
Total income		<u>2,716,648</u>	<u>79,559</u>	<u>-</u>	<u>2,796,207</u>	<u>2,850,491</u>
Expenditure on:						
Raising funds	8	211	-	-	211	292
Charitable activities	9	2,522,640	79,559	-	2,602,199	2,566,117
Other expenditure	10	(1,693)	-	-	(1,693)	-
Total expenditure		<u>2,521,158</u>	<u>79,559</u>	<u>-</u>	<u>2,600,717</u>	<u>2,566,409</u>
Net income		195,490	-	-	195,490	284,082
Gross transfers between funds		<u>(72,234)</u>	<u>-</u>	<u>72,234</u>	<u>-</u>	<u>-</u>
Net movement in funds		123,256	-	72,234	195,490	284,082
Reconciliation of funds						
Total funds brought forward		<u>202,985</u>	<u>-</u>	<u>-</u>	<u>202,985</u>	<u>(81,097)</u>
Total funds carried forward	19	<u>326,241</u>	<u>-</u>	<u>72,234</u>	<u>398,475</u>	<u>202,985</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 19.

The notes on pages 19 to 30 form an integral part of these financial statements.

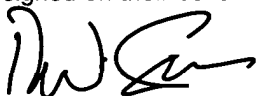
The Angel Foundation

(Registration number: 1079501)

Statement of financial position as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	52,516	70,965
Current assets			
Debtors	16	272,184	223,422
Cash at bank and in hand		<u>377,340</u>	<u>143,654</u>
		649,524	367,076
Creditors: Amounts falling due within one year	17	<u>(303,565)</u>	<u>(235,056)</u>
Net current assets		<u>345,959</u>	<u>132,020</u>
Net assets		<u>398,475</u>	<u>202,985</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		72,234	-
Unrestricted income funds			
General funds		<u>326,241</u>	<u>202,985</u>
Total funds	19	<u>398,475</u>	<u>202,985</u>

The financial statements were approved by the trustees, and authorised for issue on 20/10/25 and signed on their behalf by:



.....
D W Simpson
Trustee

The notes on pages 19 to 30 form an integral part of these financial statements.

The Angel Foundation

Statement of Cash Flow for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		195,490	284,082
Adjustments to cash flows from non-cash items			
Depreciation	8	31,905	31,068
Other interest receivable and similar income	6	(6,069)	(4,139)
Interest payable and similar charges	8	-	1,767
Accrued (income)/expenses	17	211	(2,708)
Profit on disposal of tangible assets		(1,693)	-
		<u>219,844</u>	<u>310,070</u>
Working capital adjustments			
(Increase)/decrease in debtors	16	(10,880)	114,429
Increase/(decrease) in creditors	17	68,298	(414,970)
Interest paid		-	(1,767)
Investment income	6	<u>6,069</u>	<u>4,139</u>
Net cash flows from operating activities		<u>283,331</u>	<u>11,901</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	15	(13,456)	(14,430)
Proceeds from sale of tangible assets		<u>1,693</u>	<u>-</u>
Net cash flows from investing activities		(11,763)	(14,430)
Cash flows from financing activities			
Due from group undertakings	17	<u>(37,882)</u>	<u>(222,584)</u>
Net increase/(decrease) in cash and cash equivalents		233,686	(225,113)
Cash and cash equivalents at 1 April		<u>143,654</u>	<u>368,767</u>
Cash and cash equivalents at 31 March		<u><u>377,340</u></u>	<u><u>143,654</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 19 to 30 form an integral part of these financial statements.

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England, and a registered charity in England. The address of the registered office is Westcotts (SW) LLP, Plym House, 3 Longbridge Road, Marsh Mills, Plymouth PL6 8LT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland, the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3 Accounting policies

Taxation

The Angel Foundation is considered to pass the tests set out in Chapter 13 Schedule 6, Part 1 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2018 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Going concern

The financial statements have been prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Foreign exchange

Transactions in foreign currencies are translated to the Group's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the statement of financial activities.

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on consolidation, are translated to the Group's presentational currency, Sterling, at foreign exchange rates ruling at the balance sheet date. The revenues and expenses of foreign operations are translated at an average rate for the year where this rate approximates to the foreign exchange rates ruling at the dates of transactions. Foreign exchange differences arising on retranslation are recognised in other comprehensive income.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

Voluntary income

Voluntary income is accounted for as received by the charity and comprises regular monthly giving by supporters and viewers of the channel, as well as one off donations in response to on air appeals. Tax recoverable on donations is accrued in the year of those donations.

Sale of airtime

Income received in advance for air space is deferred and released to the Consolidated Statement of Financial Activity in the period to which the broadcast relates.

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets

Tangible fixed assets costing more than £2,000 and all computers are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line
Studio equipment	25% straight line
Computer equipment	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Investments are measured at cost less impairment.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Limited by guarantee

The charity is a company limited by guarantee. The members of the company are Ward Simpson, Rafael Simpson and Nathan Simpson. Ward Simpson and Rafael Simpson are also trustees. 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.

4 Donations and legacies

	Unrestricted funds		Total	Total
	Designated	General	2025	2024
	£	£	£	£
Donations	79,559	2,465,052	2,544,611	2,633,968
	<u>79,559</u>	<u>2,465,052</u>	<u>2,544,611</u>	<u>2,633,968</u>

5 Charitable activities

	Unrestricted funds	Total	Total
	General	2025	2024
	£	£	£
Sale of airtime	28,709	28,709	182,899
Advertising income	-	-	22,517
	<u>28,709</u>	<u>28,709</u>	<u>205,416</u>

6 Investment income

	Unrestricted funds	Total	Total
	General	2025	2024
	£	£	£
Other interest	6,069	6,069	4,139
	<u>6,069</u>	<u>6,069</u>	<u>4,139</u>

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Production and programming	<u>216,818</u>	<u>216,818</u>	<u>6,968</u>

8 Expenditure on raising funds

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations	<u>211</u>	<u>211</u>	<u>292</u>

9 Expenditure on charitable activities by fund type

	Unrestricted funds		Total 2025 £	Total 2024 £
	Designated £	General £		
Charitable activities	79,559	2,462,367	2,541,926	2,540,223
Support costs	<u>-</u>	<u>60,273</u>	<u>60,273</u>	<u>25,894</u>
	<u>79,559</u>	<u>2,522,640</u>	<u>2,602,199</u>	<u>2,566,117</u>

Expenditure on charitable activities by activity type

	Activities undertaken directly		Support costs	2025	2024
	Designated £	Unrestricted £	£	£	£
Charitable activities	79,559	2,462,367	-	2,541,926	2,540,223
Governance costs	<u>-</u>	<u>-</u>	<u>60,273</u>	<u>60,273</u>	<u>25,894</u>
	<u>79,559</u>	<u>2,462,367</u>	<u>60,273</u>	<u>2,602,199</u>	<u>2,566,117</u>

10 Other Expenditure

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Profit on disposal of tangible fixed asset	<u>1,693</u>	<u>1,693</u>	<u>-</u>

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Net income

Net Income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of fixed assets	31,905	31,068
Profit on disposal of tangible fixed assets	(1,693)	-
Foreign exchange differences	11,003	20,906

12 Auditors' remuneration

	2025	2024
	£	£
Fees payable for the audit of financial statements	19,600	18,900

13 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	1,019,627	929,091
Social security costs	99,462	90,053
Pension costs	22,442	19,502
	1,141,531	1,038,646

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025	2024
	No	No
Number of employees	28	27

The number of employees whose emoluments fell within the following bands was:

	2025	2024
	No	No
£60,001 - £70,000	2	-
£70,001 - £80,000	-	2
£90,001 - £100,000	1	1

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

P V Le Druillenec received remuneration of £ 25,338 (2024: 25,338) during the year.

This comes from his Salary that he had for his previous role within the Charity which has continued since becoming a trustee.

15 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Studio equipment £	Total £
Cost				
At 1 April 2024	7,188	83,712	100,292	191,192
Additions	2,153	5,762	5,541	13,456
Disposals	(900)	(2,960)	-	(3,860)
At 31 March 2025	8,441	86,514	105,833	200,788
Depreciation				
At 1 April 2024	6,917	60,749	52,561	120,227
Charge for the year	455	9,121	22,329	31,905
Eliminated on disposals	(900)	(2,960)	-	(3,860)
At 31 March 2025	6,472	66,910	74,890	148,272
Net book value				
At 31 March 2025	1,969	19,604	30,943	52,516
At 31 March 2024	271	22,963	47,731	70,965

16 Debtors

	2025 £	2024 £
Trade debtors	6,847	1,900
Due from group undertakings	107,162	69,280
Prepayments	124,998	115,650
Other debtors	33,177	36,592
	<u>272,184</u>	<u>223,422</u>

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	151,287	110,249
Due to group undertakings	22	22
Other taxation and social security	47,144	25,880
Accruals and Deferred Income	103,922	98,905
Other creditors	1,190	-
	<u>303,565</u>	<u>235,056</u>

Deferred income

	2025	2024
	£	£
Deferred income at 1 April 2024	1,882	59,152
Resources deferred in the period	(1,882)	(59,152)
Amounts released from previous periods	<u>6,688</u>	<u>1,882</u>
Deferred income at year end	<u>6,688</u>	<u>1,882</u>

Income deferred relates to the sale of airtime where income is received in advance of the period to which it relates.

18 Pension and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £22,442 (2024: £19,502)

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Analysis of charitable funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General funds	202,985	2,716,648	(2,521,158)	(72,234)	326,241
Designated					
Designated funds	-	79,559	(79,559)	-	-
Total unrestricted funds	202,985	2,796,207	(2,600,717)	(72,234)	326,241
Restricted funds					
Restricted Funds	-	-	-	72,234	72,234
Total funds	202,985	2,796,207	(2,600,717)	-	398,475

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General				
General	(81,097)	2,850,491	(2,566,409)	202,985

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	52,516	-	52,516
Current assets	649,524	-	649,524
Current liabilities	<u>(231,331)</u>	<u>(72,234)</u>	<u>(303,565)</u>
Total net assets	<u>470,709</u>	<u>(72,234)</u>	<u>398,475</u>
		Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets		70,965	70,965
Current assets		367,076	367,076
Current liabilities		<u>(235,056)</u>	<u>(235,056)</u>
Total net assets		202,985	202,985

21 Ultimate controlling party

The ultimate controlling party is The Board of Trustees.

22 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	143,654	233,686	377,340
Debt due within one year	(22)	-	(22)
Net debt	<u>143,632</u>	<u>233,686</u>	<u>377,318</u>

The Angel Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

23 Related party transactions

During the year the charity made the following related party transactions:

Angel Christian Television Trust Inc

Angel Christian Television Trust Inc (ACTT) replicates the function of The Angel Foundation in other geographical locations whilst remaining independent in operation.

At the balance sheet date the amount due from Angel Christian Television Trust Inc was £107,160 (2024 - £69,278).

God TV Ltd

God TV Ltd, the wholly owned subsidiary of The Angel Foundation, has a balance of £22 (2024: £22) which is owed by The Angel Foundation. This balance is included in creditors.

At the balance sheet date the amount due to God TV Ltd was £22 (2024 - £22).

24 Operating lease commitments

	2025 £	2024 £
Within one year	7,973	-
At 31 March 2025	<u>7,973</u>	<u>-</u>