REVELATION FOUNDATION

England & Wales · Charity number 1100573

Details

Status	Registered
Legal form	Charitable company
Company number	04930129
Registered	2003-11-06
Register	View on the Charity Commission register

Contact

Address	Ashfields 129 Prestbury Road Macclesfield SK10 3DA
Phone	02089721400
Email	info@revelationtv.com
Website	www.revelationtv.com

Activities

Objects: THE ADVANCEMENT OF CHRISTIANITY IN THE UNITED KINGDOM AND ELSEWHERE BY ANY MEANS WHATSOEVER INCLUDING (BUT NOT BY WAY OF LIMITATION) THE PREACHING AND PROCLAMATION OF THE CHRISTIAN GOSPEL AND THE TEACHING OF CHRISTIAN DOCTRINES AND PRINCIPLES AND VALUES BY ALL MEANS WHATSOEVER.

Activities: Main activites are the making and broadcasting of Christian programmes to be broadcast on television.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNITED KINGDOM AND ELSWHERE
- Spain
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,928,083	£1,825,890	£6,164,113	15
2023-12-31	£1,861,281	£1,830,173	£6,246,079	15
2022-12-31	£2,062,237	£2,068,555	£6,337,210	1
2021-12-31	£2,206,585	£1,717,872	£6,091,778	3
2020-12-31	£2,400,252	£1,647,401	£5,940,458	3

Trustees

Name	Role	Appointed
GORDON PETTIE	Chair	2004-01-01
ALISTAIR SCOTT		2025-01-23
JOHN ARTHUR ODELL		2005-05-16
LESLEY ANN CONDER		2013-04-01
LORNA PETTIE		2013-04-01
Samuek Jayarajasinghan Jayakrishna		2021-02-27

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REVELATION FOUNDATION

England & Wales - Charity number 1100573

Accounts

REGISTERED COMPANY NUMBER: 04930129 (England and Wales)
REGISTERED CHARITY NUMBER: 1100573

Report of the Trustees and Financial Statements for the Year Ended 31 December 2024 for Revelation Foundation

Dyke Yaxley Limited
Registered Auditors
1 Brassey Road
Old Potts Way
Shrewsbury
SY3 7FA

Revelation Foundation

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for the Year Ended 31 December 2024

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Revelation Foundation

Report of the Trustees
for the Year Ended 31 December 2024

The trustees of the charity, who are also directors from a company law perspective, present their report with the financial statements of the charity for the year ended 31 December 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04930129 (England and Wales)

Registered Charity number
1100573

Registered office
Ashfields
129 Prestbury Road
Macclesfield
Cheshire SK10 3DA

Trustees
I G Pettie
J A Odell
P A Darg – Resigned 22 April 2024
L Pettie
L A Conder
S J Jayakrishna
A M Scott – Appointed 23 January 2025

Company Secretary
I G Pettie

Chief Operating Officer
I G Pettie

Auditors
Dyke Yaxley Limited
1 Brassey Road
Old Potts Way
Shrewsbury
SY3 7FA

Solicitors
Pearce Legal Limited
2 The Square
Solihull
West Midlands B91 3RB

Bankers
HSBC plc
1 Victoria Road
Surbiton, Surrey KT6 4LF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Revelation Foundation was incorporated as a company limited by guarantee on 13 October 2003. It was registered as a charity on 6 November 2003.

Revelation Foundation has a wholly owned subsidiary, Genesis 247 SL, incorporated in Spain. Revelation Foundation and Genesis 247 SL are reported herein as the Group.

Recruitment and appointment of new trustees
The trustees, who are also directors for the purpose of company law, who served during the period of this report, are set out on page 1. There is a procedure for the recruitment and appointment of new trustees, namely that nominations are received in writing by the current trustees, who then discuss and vote upon any nominations received. New trustees are recognised and appointed by the current board in recognition of their contribution and value to the charity. A further independent trustee is being sought for the Board.

Induction and training of new trustees
All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's objectives and responsibilities.

Organisational structure
The trustees are responsible for the strategic direction and policy of the charity. Day to day responsibility is delegated to a leadership team of four, which consists of three trustees plus the founder, Howard Conder, who is not a Trustee.

Wider network
Revelation Foundation has set up two non-profit organisations, namely Revelation Association in Spain and Revelation TV Inc., in the United States. They have been established with the same purpose and function as the Revelation Foundation in the UK.

A number of trustees of the Revelation Foundation are also trustees of the Revelation Association and directors of Revelation TV Inc., in the US.

Risk management
The trustees have a risk management strategy and the trustees regularly review the risks that the charity may face. The trustees consider that the charity is exposed to minimal risks and existing systems and procedures adequately manage such risks.

Public benefit
The trustees have had regard to the Charity Commission statement on public benefit, and particularly the specific guidance on charities for the advancement of religion. In this respect the trustees want to record that they have seen many lives changed through the Christian message being proclaimed across the television airwaves. During the year, by phone, text and email, as well as by personal visits to the studios, viewers have testified to the benefit of the messages heard on the TV station. Personal visitors to the studio are invited to share their story and spiritual journey. If they agree this is recorded with a view to showing on the channel at a future date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are the advancement of Christianity in the United Kingdom and elsewhere by any means including the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrines and principles and values. The trustees consider these objectives are being fulfilled through the programmes that are being made and broadcast on Revelation TV.

The TV station's main base is in the UK and the day-to-day editorial, and management decisions are taken there by the leadership team, under the direction of the trustees. The TV station has a purpose-built studio and offices in Spain and operates a studio and office in commercial premises in the London area.

Staffing and volunteers

During 2024, the majority of Revelation staff were based in Spain and paid through the Spanish Company, Genesis 247 SL, which is a subsidiary of the Revelation Foundation. During 2024, Revelation Foundation employed four staff in the UK. In addition, there were five paid consultants in the UK who worked as required for the TV station.

Significant activities

Building work on the Revelation International Centre in Spain began in 2017. The trustees decided when the building project started that the centre would be built without any debt, mortgage or bank borrowing. Through the grace of God, and the favour of supporters, that has been achieved. The effects of the global pandemic, and the political decisions on Brexit, caused a delay to the completion of the building. The Centre was completed in late 2022. The official Opening Ceremony, with viewers visiting the centre, was in the April of 2023. The property is owned by Genesis 247 SL, a Spanish company, wholly owned Revelation Foundation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are encouraged by the extent of the charitable activities being achieved by Revelation Foundation.

Revelation TV is now available on the following platforms: Freeview HD, Sky, Freesat, Roku Box, Apple TV, the Revelation ‘app’, and the internet. The increase in ways that people can see and hear Revelation TV has enabled the message of salvation through Christ to reach more viewers. An example of this is the ‘Revelation app’ which enables viewers to watch Revelation TV ‘on the go’ on their phones and ipads, and also watch ‘catch-up’ TV for programmes they might have missed. The use of social media by the TV station is increasing.

The TV station operates under a Spanish licence. This licence is in the name of Revelation TV Europe SL, which is a Spanish-based company, wholly owned by the Revelation Association. The costs incurred by Revelation TV Europe SL and Revelation Association, in operating the TV station in Spain, are covered through grants made by the Revelation Foundation to the Revelation Association. The costs incurred by Genesis 247 SL, which is a subsidiary of Revelation Foundation, are invoiced on a monthly basis from Genesis 247 SL to Revelation Foundation. In addition, the Spanish broadcasting license, Revelation TV has an operative license in the UK with OFCOM.

Internal and external factors
The trustees have made a full assessment of the internal and external factors that may affect these financial statements.

During the year, and since the year-end, the TV station has maintained output of programmes, 24 hours a day, seven days a week. Live programme output continues to increase to help viewers with their worries, concerns and spiritual needs.

FUNDRAISING

Our Fundraising Approach
The ethos of the charity's fundraising is that fundraising activities must reflect the charity's values and should be carried out in a manner that the public and supporters would expect of Revelation TV – sensitive, courteous, sincere and genuine.

The charity does not use professional fundraising agencies such as outbound telemarketing agencies or face to face / street fundraising agencies to fundraise on their behalf. They do not use a bureau to handle inbound telephone donations and to call back people who have texted or otherwise contacted the charity to donate. All fundraising is done in-house by staff and volunteers, who work under the supervision of the management team. Viewer generosity continues to enable the TV to meet all its obligations without significant cut-backs.

Since the beginning of 2023 advertisements for a free will service for legacies to the Revelation Foundation have been made and are being shown on Revelation TV.

Fundraising Standards
GDPR is exercised in all administration matters affecting donors and supporters who contact the charity.

Supporters, and the charitable giving public, are the life-blood of the charity, and the relationship with supporters is so important. The ethos of fundraising is principally based on what the trustees consider is fair, ethical and appropriate to ask for. The corporate values of integrity, accountability, compassion and respect are not only at the heart of the charity's mission as a Christian television station and charity but are also the driving forces for the way in which fundraising is done for the charity.

Fundraising on Our Behalf
No external people or organisations are engaged in fundraising on behalf of The Revelation Foundation.

Monitoring of Fundraising
It is part of the trustees and management team brief to review the approach to fundraising and to seek to be sensitive in the approach taken to raise funds. The lack of complaints is taken as a sign that the right approach is being taken.

COMPLAINTS
There were no recorded complaints from members of the public to the fundraising methods adopted by Revelation TV in 2024. If a complaint was received there is a complaints policy in place outlining the correct procedure to take to deal with the complaint.

PROTECTING VULNERABLE PEOPLE
Because no external or 'professional' fundraisers are used to fundraise on the charity's behalf, the trustees are very much in control of how fundraising appeals are carried out.

PLANS FOR FUTURE
Revelation Foundation continues to gain momentum with supporters being able to access Christian programming 24 hours a day. Work is being done, particularly through social media and improvements, to reach out to a wider audience.

FINANCIAL REVIEW
Revelation Foundation is pleased to receive funding from many individuals and organizations. Resources have been expended on the continued running of the television channel and programme production, which has enabled the Foundation to continue the advancement of Christianity. Overall, the charity has experienced a good year and trusts that this will continue in future years.

RESERVES POLICY
Total group funds at 31 December 2024 were £6,164,133 of which £3,553,447 were restricted funds. As a charity, the trustees have an agreed reserve policy. This relates to funds that the trustees consider it necessary to retain, to enable future invoices, contracts, staff wages, etc. to be paid. The amount the trustees currently are holding in reserve is £500,000. The restricted fund primarily consists of the building fund of £3,551,599 which has been used to fund the construction of the Revelation International Centre included in tangible assets at a cost of £4,986,801. The remainder has been funded by unrestricted reserves.

STATEMENT OF TRUSTEES RESPONSIBILITIES
The trustees (who are also the directors of Revelation Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and the group to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company`s auditors are aware of that information.

AUDITORS
Dyke Yaxley Limited are the auditors and they have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Chapter 6 part 16 of the Companies Act 2006.

ON BEHALF OF THE BOARD:

Ian Gordon Pettie
.....
I G Pettie - Trustee

Date: 29th September 2025

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

Opinion

We have audited the financial statements of Revelation Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2024, and of the group's 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made of having effect thereunder.

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.

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

Auditor's responsibilities for the audit of the financial statements (continued)

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

Based on our understanding of the charity and industry, we identified the principal risks of non-compliance with laws and regulations. We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those that had a direct effect on material figures and disclosures in the financial statements, the main regulations considered in this context included the Companies Act 2006, Charities Act 2011, FRS 102 and Charity SORP together with UK and Spanish broadcasting regulations.

We evaluated the incentives and opportunities for fraud in the financial statements, including, but not limited to, the risk of override of controls, and designed procedures in response to these risks as follows;

- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates were indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that were unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We did not identify any matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable parent company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's members and its trustees those matters we are required to state to them in an auditor's 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 parent charitable company and the parent charitable company's members as a body and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Dyke Yaxley Ltd

……

Stacey Lea FCA (Senior Statutory Auditor)
For and on behalf of Dyke Yaxley Limited
Statutory Auditors & Chartered Accountants
Registered Auditors
1 Brassey Road
Old Potts Way
Shrewsbury
SY3 7FA

Date 29/09/2025……..

Revelation Foundation
Registered Company Number: 04960129 (England and Wales)
Consolidated Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Foreign currency translation reserve £	2024 Total Funds £	2023 Total funds Restated £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2	1,872,588	-	-	1,872,588	1,781,416
Other trading activities	3	52,702	-	-	52,702	75,306
Income from investments	4	2,793	-	-	2,793	4,559
Total income and endowments		1,928,083	-	-	1,928,083	1,861,281
EXPENDITURE ON:						
Expenditure on raising funds		23,010	-	-	23,010	34,572
Expenditure on charitable activities		1,733,456	-	-	1,733,456	1,668,564
Expenditure on governance		69,424	-	-	69,424	66,553
Total expenditure		1,825,890	-	-	1,825,890	1,769,689
NET INCOME		102,193	-	-	102,193	91,592
Foreign exchange translation of subsidiary		-	-	(237,849)	(237,849)	24,100
Transfer between funds	16	56,917	(56,917)	-	-	-
Other recognised losses/gains						
Unrealised foreign exchange		(6,621)	-	-	(6,621)	(146,512)
Net movement in funds		152,489	(56,917)	(237,849)	(142,277)	(30,820)
RECONCILIATION OF FUNDS						
Total funds brought forward		2,496,041	3,610,364	199,985	6,306,390	6,337,210
TOTAL FUNDS CARRIED FORWARD		2,648,530	3,553,447	(37,864)	6,164,113	6,306,390

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Balance Sheets
At 31 December 2024

	Notes	Group 2024 £	Group Restated 2023 £	Charity 2024 £	Charity 2023 £
FIXED ASSETS					
Tangible assets	11	5,526,941	5,302,095	529,038	7,367
Investments	12	-	-	5,109,745	5,377,123
		5,526,941	5,302,095	5,638,783	5,384,490
CURRENT ASSETS					
Debtors	13	301,360	360,237	598,009	600,437
Cash at bank		658,448	960,301	603,590	812,207
		959,808	1,320,538	1,201,599	1,412,644
CREDITORS					
Amounts falling due within one year	14	(322,636)	(316,243)	(676,268)	(561,790)
NET CURRENT ASSETS		637,172	1,004,295	525,331	850,854
NET ASSETS		6,164,113	6,306,390	6,164,114	6,235,344
FUNDS					
Unrestricted funds	15	2,648,530	2,496,041	2,579,847	2,651,077
Restricted funds	16	3,553,447	3,610,364	3,584,267	3,584,267
Foreign exchange translation		(37,864)	199,985	-	-
TOTAL FUNDS		6,164,113	6,306,390	6,164,114	6,235,344

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on …29/09/25……. and were signed on its behalf by:

Ian Gordon Pettie

……...
I G Pettie - Trustee

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Cash flow statement
for the Year Ended 31 December 2024

	2024 Group	2023 Restated Group
	£	£
Cash flow from operating activities:		
Net cash provided by operating activities	75,757	(30,930)
Cash flow from investing activities:		
Purchase of property, plant and equipment	(604,958)	(96,048)
Foreign exchange movements	227,348	106,913
Change in cash and cash equivalents in the reporting period	(301,853)	(20,065)
Cash and cash equivalents at the beginning of the reporting period	960,301	980,366
Cash and cash equivalents at the end of the reporting period	658,448	960,301
Reconciliation of net income to net cash flow from operating activities:		
Net income for reporting period (as per the statement of financial activities)	(142,277)	(30,820)
Depreciation charges	152,764	121,440
Decrease in debtors/(Increase in debtors)	58,877	(28,427)
(Decrease)/Increase in creditors	6,393	(93,123)
Net cash (used in)/provided by operating activities	75,757	(30,930)

1. ACCOUNTING POLICIES

Revelation Foundation is a private company limited by guarantee, incorporated in England and Wales. The registered office is Ashfields, 129 Prestbury Road, Macclesfield, Cheshire, SK10 3DA.
The work of the Revelation Foundation is based in two countries. In Spain the office address is Calle Arcaduces 2, Pol. Ind La Cala de Mijas, 29649 La Cala de Mijas, Mijas Costa, Malaga, Spain, and in the UK the address is Revelation TV, Suite 124, 61 Victoria Road, Surbiton, Surrey, KT6 4JX , UK.
The nature of the charity's operations is set out in the Report of the Trustees. The TV station's main base is in the UK and the day to day editorial and management decisions are taken there by the leadership team, under the direction of the trustees.

Accounting convention
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Group financial statements
The financial statements consolidate the results of the charity and its wholly owned subsidiaries (see note 12). A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The accounts of Genesis 247 SL have been consolidated within these figures at 31 December 2024.

Income
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The charity also benefits from volunteer time from its founder and others. It is not possible to place a value on this time therefore this is not included in the Statement of Financial Activities.

Expenditure
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc.	- 16.7% and 33% on cost
Buildings	- 2% on cost
Land is not depreciated	

Investments
Investments represent investments in subsidiary undertakings, which are measured at cost less any permanent impairment.

Foreign Currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Irrecoverable VAT
The irrecoverable VAT on expenditure is shown separately in the notes to the Statement of Financial Activities.

Operating leases
Rentals paid under operating leases are charged to income and expenditure as incurred.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors
Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

Creditors
Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

Critical accounting judgements and key sources of estimation uncertainty
No significant judgements have been made by the Trustees in preparing these financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Donations received from supporters	1,592,832	-	1,592,832	1,490,801
Legacies	101,097	-	101,097	122,782
Tax repayable	178,659	-	178,659	167,833
	1,872,588	-	1,872,588	1,781,416

2023 Funds allocation:
Of the £1,490,801 donations received from supporters £1,479,934 was unrestricted and £10,867 was restricted.
Of the £122,782 legacies received from supporters all was unrestricted.
Of the £167,833 tax repayable £164,165 was unrestricted and £3,668 was restricted.

3. OTHER TRADING ACTIVITIES

	Unrestricted and Total Funds 2024	Unrestricted and Total Funds 2023
	£	£
Hire of equipment/use of platform	52,702	75,306
	52,702	75,306

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Deposit account interest and dividends received	2,793	-	2,793	4,559

2023 Fund allocation:
Of the £52 income from investments received £NIL was restricted and £52 was unrestricted.

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Consultancy costs	1,251	-	1,251	6,822
Postage, printing & stationery	21,759	-	21,759	27,750
	23,010	-	23,010	34,572

2023 Funds allocation:
Of the £34,572 expenditure on raising funds £28,850 was unrestricted and £5,722 was restricted.

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted and Total Funds Restated 2023 £
Wages	447,391	447,391	427,560
Satellite, broadcasting and other direct costs	529,715	529,715	501,368
Premises costs	170,296	170,296	273,365
Equipment maintenance	-	-	905
Travel and subsistence	27,847	27,847	42,588
Computer expenses	42,406	42,406	49,626
Consultancy costs	138,045	138,045	115,764
Subscriptions	13,456	13,456	11,875
Advertising	2,470	2,470	2,804
Sundry expenses	15,412	15,412	27,895
Postage, printing & stationery	41,856	41,856	45,111
Staff welfare	389	389	1,458
Telephone	39,739	39,739	37,494
Donations	46,429	46,429	26,541
Irrecoverable VAT and other taxes	44,717	44,717	(34,836)
Depreciation	152,764	152,764	121,440
Insurance	21,125	21,125	17,606
	1,733,456	1,733,456	1,668,564

7. EXPENDITURE ON GOVERNANCE

	Unrestricted and Total Funds 2024	Unrestricted and Total Funds 2023
	£	£
Professional fees	32,819	31,167
Legal fees	7,444	3,204
Auditors' remuneration	16,000	16,300
Interest payable and similar charges	13,161	15,882
	69,424	66,553

8. INCOME/EXPENDITURE

Income/Expenditure is stated after charging:

	Total Funds 2024	Total Funds Restated 2023
	£	£
Auditors' remuneration	16,000	16,300
Depreciation – owned assets	152,764	121,440

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 and nor for the previous period.

Trustees' Expenses

Travel expenses amounting to £7,872 were reimbursed to 2 trustees (31 December 2023 - £7,254 – 3 trustees).

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	447,392	427,560

There were no staff earning more than £60,000.

The key management personnel of the Charity are considered to be the Trustees who receive no remuneration.

The average number of employees analysed by function was as follows:

	2024	2023
Charitable services	11	13
Fundraising/Admin	4	2
	15	15

11. TANGIBLE FIXED ASSETS

Group	Freehold land and buildings	Studio, camera, computer equipment and fittings	Total
	£	£	£
COST			
At 1 January 2024	5,387,800	1,081,187	6,468,987
Additions	350,790	254,168	604,958
Foreign exchange movements	(227,348)	-	(227,348)
At 31 December 2024	5,511,242	1,335,355	6,846,597
DEPRECIATION			
At 1 January 2024 - restated	93,072	1,073,820	1,166,892
Charge for the year	94,934	55,112	150,046
Foreign exchange movements	2,588	130	2,718
At 31 December 2024	190,594	1,129,062	1,319,656
NET BOOK VALUE			
At 31 December 2024	5,320,648	206,293	5,526,941
At 31 December 2023 restated	5,294,728	7,367	5,302,095

Charity	Freehold land and buildings	Studio, camera, computer equipment and fittings	Total
	£	£	£
COST			
At 1 January 2024	-	969,090	969,090
Additions	340,660	237,016	577,676
At 31 December 2024	340,660	1,206,106	1,546,766
DEPRECIATION			
At 1 January 2024	-	961,723	961,723
Charge for the year	6,813	49,192	56,005
At 31 December 2024	6,813	1,010,915	1,017,728
NET BOOK VALUE			
At 31 December 2024	333,847	195,191	529,038
At 31 December 2023	-	7,367	7,367

12. FIXED ASSET INVESTMENTS

Charity	Shares in group undertakings £
COST	
At 1 January 2024	5,377,123
Impairment	267,378
NET BOOK VALUE	
At 31 December 2024	5,109,745
At 31 December 2023	5,377,123

The company's investments at the balance sheet date in the share capital of companies include the following:

Revelation TV (London) Limited
Country of incorporation: England and Wales
Nature of business: Dormant
Registered address: Ashfields, 129 Presbury Road, Macclesfield, Cheshire SK10 3DA
Registered number: 04572981

Class of share:	% holding
Ordinary	100

	2024 £	2023 £
Aggregate of assets, liabilities and funds	100	100

Genesis 247 SL
Country of incorporation: Spain
Nature of business: Christian TV channel.
Registered address: Calle Arcaduces 2, 29649 La Cala de Mijas, Mijas Costa, Málaga

Class of share:	% holding
Ordinary	100

	2024	2023 Restated
	£	£
Aggregate of assets, liabilities and funds	5,091,355	5,402,851
Incoming resources	910,532	1,219,693
Expenditure on charitable activities	947,402	1,085,387
Governance costs	12,663	27,000
Total costs	960,065	1,112,387
Profit/(Loss) for the year	(49,533)	107,306

13. DEBTORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	47,557	60,732	47,557	60,732
Other debtors	173,330	201,808	155,706	187,728
Tax recoverable	65,622	72,475	47,232	27,157
Prepayments	14,851	25,222	14,851	17,480
	301,360	360,237	265,346	293,097

AMOUNTS FALLING DUE AFTER ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Amounts owed by group and associated undertakings	-	-	332,663	307,340
	-	-	332,663	307,340

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	30,789	39,022	13,898	13,866
Social security and other taxes	2,469	-	2,469	-
Other creditors	289,378	277,221	659,901	547,924
	322,636	316,243	676,268	561,790

15. MOVEMENT IN FUNDS – UNRESTRICTED

Group

Unrestricted funds	At 01.01.24	Net movement in funds	At 31.12.24
	£	£	£
General fund	2,496,041	152,489	2,648,530

Net movement in funds, included in the above are as follows:

Unrestricted funds	Incoming resources £	Resources expended £	Transfers £	Foreign exchange £	Movement in funds £
General fund	1,928,083	(1,825,890)	56,917	(6,621)	152,489

Charity:

Unrestricted funds	At 01.01.24 £	Transfers	Net movement in funds £	At 31.12.24 £
General fund	2,651,077	56,917	(128,147)	2,579,847

Net movement in funds, included in the above are as follows:

Unrestricted funds	Incoming resources £	Resources expended £	Transfers £	Foreign exchange £	Movement in funds £
General fund	1,922,476	(1,991,009)	(56,917)	(2,697)	(128,147)

16. MOVEMENT IN FUNDS – RESTRICTED

Group and charity

	Restated At 01.01.24 £	Net movement in funds £	At 31.12.24 £
Restricted funds			
Building fund	3,608,516	(56,917)	3,551,599
Compassion Rwanda	1,848	-	1,848
Total restricted funds	3,610,364	(56,917)	3,553,447

Net movement in funds, included in the above are as follows:

	Incoming resources £	Incoming resources £	Transfers £	Movement in funds £
Restricted funds				
Building Fund	-	-	(56,917)	(56,917)
Total restricted funds	-	-	(56,917)	(56,917)

The Building Fund is a fund set up to acquire land and build a new studio. The transfer is in relation to the restricted element of depreciation on the building.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group

	Unrestricted Funds	Restricted Fund	Total Funds 2024
Tangible fixed assets	2,013,206	3,513,735	5,526,941
Current assets	301,360	-	301,360
Cash at bank	656,600	1,848	658,448
Current liabilities	(322,636)	-	(322,636)
	2,648,530	3,515,583	6,164,113

Charity

	Unrestricted Funds	Restricted Fund	Total Funds 2024
Tangible fixed assets	529,038	-	529,038
Investments	1,527,326	3,582,419	5,109,745
Current assets	598,009	-	598,009
Cash at bank	601,742	1,848	603,590
Current liabilities	(676,268)	-	(676,268)
	2,579,847	3,584,267	6,164,114

18. RELATED PARTY DISCLOSURES

21st Century Television Limited (a company in which Lesley Conder, a trustee, is a major shareholder) was invoiced by the Charity £52,702 (2023: £75,306) in respect of broadcasting costs. £47,557 (2023: £60,732) was owed at the year end and is included in trade debtors.

Luke Conder (son of Lesley Conder a trustee) was paid £40,580 (2023: £39,996) for the provision of consultancy services.

Park 3D Limited (a company under the control of Jeremy Park - brother in law of Lesley Conder a trustee) was paid £12,586 (2023: £8,501) for the provision of consultancy services.

The balance owed by Revelation TV SL is £155,706 (2023: £155,706) and is included in other debtors.

During the year, donations totalling £27,645 (2023: £Nil) were paid to Revelation Association, a charity connected by trustees in common. The balance due to Revelation Association was £255,975 (2023: £255,975) and this is included in other creditors.

19. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiaries (see note 12).
The financial performance for the charity alone is:-

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Incoming reserves	1,922,476	-	1,922,476	1,857,797
Costs of generating voluntary income	23,010	-	23,010	34,572
Expenditure on charitable activities	1,911,238	-	1,911,238	1,807,340
Governance costs	56,761	-	56,761	39,553
	1,991,009	-	1,991,009	1,881,465
Other gains/(losses)	(2,697)	-	(2,697)	(138,558)
Net incoming resources	(71,230)	-	(71,230)	(162,226)
Total funds brought forward	2,651,077	3,584,267	6,235,344	6,397,570
Total funds carried forward	2,579,847	3,584,267	6,164,114	6,235,344

20. ULTIMATE CONTROLLING PARTY

The trustees consider there to be no overall controlling party.

21. PRIOR YEAR RESTATEMENTS

The following prior year errors have been identified:

- Land held by the subsidiary, Genesis 247 SL, was depreciated in error. This also lead to a misstatement in the amount transferred from the unrestricted funds to the restricted fund relating to depreciation of property funded by the Building Fund.
- Foreign exchange differences relating to the translation of the subsidiary, Genesis 247 SL, for consolidation purposes, were posted to retained earnings in error.
- No VAT debtor had been provided for the subsidiary, Genesis 247 SL.

	As previously reported	Adjustment	As restated 31 December 2023
Changes to Group Balance Sheet			
FIXED ASSETS			
Tangible assets	5,287,102	14,993	5,302,095
CURRENT ASSETS			
Debtors	314,919	45,318	360,237
FUNDS			
Unrestricted funds	2,661,812	(165,771)	2,496,041
Restricted funds	3,584,267	26,097	3,610,364
Foreign currency translation reserve	-	199,985	199,985
Changes to Consolidated Statement of Financial Activities			
EXPENDITURE ON:			
Expenditure on charitable activities	1,729,048	(60,484)	1,668,564
TOTAL EXPENDITURE	1,830,173	(60,484)	1,769,689
NET INCOME/(LOSS)	31,108	60,484	91,592
Foreign exchange translation of subsidiary	-	24,100	24,100
Other recognised (losses)/gains			
Unrealised foreign exchange	(122,239)	(24,273)	(146,512)
Net movement in funds	(91,131)	60,311	(30,820)
RECONCILIATION OF FUNDS			
TOTAL FUNDS CARRIED FORWARD	6,246,079	60,311	6,306,390

REVELATION FOUNDATION

England & Wales - Charity number 1100573

Accounts

REGISTERED COMPANY NUMBER: 04930129 (England and Wales)
REGISTERED CHARITY NUMBER: 1100573

Report of the Trustees and Financial Statements for the Year Ended 31 December 2023 for Revelation Foundation

Azets Audit Services Limited
Registered Auditors
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

Revelation Foundation

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for the Year Ended 31 December 2023

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Revelation Foundation

Report of the Trustees
for the Year Ended 31 December 2023

The trustees of the charity, who are also directors from a company law perspective, present their report with the financial statements of the charity for the year ended 31 December 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04930129 (England and Wales)

Registered Charity number
1100573

Registered office
Ashfields
129 Prestbury Road
Macclesfield
Cheshire SK10 3DA

Trustees
I G Pettie
J Odell
P Darg – Resigned 22 April 2024
L Pettie
L Conder
S Jayakrishna

Company Secretary
I G Pettie

Chief Operating Officer
I G Pettie

Auditors
Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Solicitors
Pearce Legal Limited
2 The Square
Solihull
West Midlands B91 3RB

Bankers
HSBC plc
1 Victoria Road
Surbiton, Surrey KT6 4LF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Revelation Foundation was incorporated as a company limited by guarantee on 13 October 2003. It was registered as a charity on 6 November 2003.

Revelation Foundation has a wholly owned subsidiary, Genesis 247 SL, incorporated in Spain. Revelation Froundation and Genesis 247 SL are reported herein as the Group.

Recruitment and appointment of new trustees
The trustees, who are also directors for the purpose of company law, who served during the period of this report, are set out on page 1. There is a procedure for the recruitment and appointment of new trustees, namely that nominations are received in writing by the current trustees, who then discuss and vote upon any nominations received. New trustees are recognised and appointed by the current board in recognition of their contribution and value to the charity. A further independent trustee is being sought for the Board.

Induction and training of new trustees
All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's objectives and responsibilities.

Organisational structure
The trustees are responsible for the strategic direction and policy of the charity. Day to day responsibility is delegated to a leadership team of three, which consists of three trustees, one of whom is the Chief Executive Officer of Revelation TV. The founder, Howard Conder, is not a Trustee, or part of the leadership team. He continues to regularly appear in programmes on Revelation TV.

Wider network
Revelation Foundation has set up two non-profit organisations, namely Revelation Association in Spain and Revelation TV Inc., in the United States. They have been established with the same purpose and function as the Revelation Foundation in the UK.

A number of trustees of the Revelation Foundation are also trustees of the Revelation Association and directors of Revelation TV Inc., in the US.

Risk management
The trustees have a risk management strategy and the trustees regularly review the risks that the charity may face. The trustees consider that the charity is exposed to minimal risks and existing systems and procedures adequately manage such risks.

Public benefit
The trustees have had regard to the Charity Commission statement on public benefit, and particularly the specific guidance on charities for the advancement of religion. In this respect the trustees want to record that they have seen many lives changed through the Christian message being proclaimed across the television airwaves. During the year, by phone, text and email, as well as by personal visits to the studios, viewers have testified to the benefit of the messages heard on the TV station. Personal visitors to the studio are invited to share their story and spiritual journey. If they agree this is recorded with a view to showing on the channel at a future date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are the advancement of Christianity in the United Kingdom and elsewhere by any means including the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrines and principles and values. The trustees consider these objectives are being fulfilled through the programmes that are being made and broadcast on Revelation TV.

The TV station's main base is in Spain and the day to day editorial and management decisions are taken there by the leadership team, under the direction of the trustees. The TV station also operates a studio and office in commercial premises in the London area.

Staffing and volunteers

The majority of Revelation staff are based in Spain and paid through the Spanish Company, Genesis 247 SL, which is a subsidiary of the Revelation Foundation. During 2023, Revelation Foundation employed two staff in the UK. In addition, there were five paid consultants in the UK who worked as required for the TV station.

Significant activities

Building work on the Revelation International Centre in Spain began in 2017. The trustees decided when the building project started that the centre would be built without any debt, mortgage or bank borrowing. Through the grace of God, and the favour of supporters, that has been achieved.

The effects of the global pandemic, and the political decisions on Brexit, caused a delay to the completion of the building. The Centre was completed in late 2022 and the team moved into the building. The official Opening Ceremony, with viewers visiting the centre, was in the April of 2023. The property is owned by Genesis 247 SL, a Spanish company, wholly owned Revelation Foundation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are encouraged by the extent of the charitable activities being achieved by Revelation Foundation.

Revelation TV is now available on the following platforms: Freeview HD, Sky, Freesat, Roku Box, Apple TV, the Revelation 'app', and the internet. The increase in ways that people can see and hear Revelation TV has enabled the message of salvation through Christ to reach more viewers. An example of this is the 'Revelation app' which enables viewers to watch Revelation TV 'on the go' on their phones and ipads, and also watch 'catch-up' TV for programmes they might have missed. The use of social media by the TV station is increasing.

Revelation TV's main studio and headquarters is in Spain. The TV station operates under a Spanish licence. This licence is in the name of Revelation TV Europe SL, which is a Spanish-based company, wholly owned by the Revelation Association. The costs incurred by Revelation TV Europe SL and Revelation Association, in operating the TV station in Spain, are covered through grants made by the Revelation Foundation to the Revelation Association. The costs incurred by Genesis 247 SL, which is a subsidiary of Revelation Foundation, are invoiced on a monthly basis from Genesis 247 SL to Revelation Foundation.

Internal and external factors
The trustees have made a full assessment of the internal and external factors that may affect these financial statements.

During the year, and since the year-end, the TV station has maintained output of programmes, 24 hours a day, seven days a week. Live programme output continues to increase to help viewers with their worries, concerns and spiritual needs.

FUNDRAISING

Our Fundraising Approach
The ethos of the charity's fundraising is that fundraising activities must reflect the charity's values and should be carried out in a manner that the public and supporters would expect of Revelation TV – sensitive, courteous, sincere and genuine.

The charity does not use professional fundraising agencies such as outbound telemarketing agencies or face to face / street fundraising agencies to fundraise on their behalf. They do not use a bureau to handle inbound telephone donations and to call back people who have texted or otherwise contacted the charity to donate. All fundraising is done in-house by staff and volunteers, who work under the supervision of the management team. Viewer generosity continues to enable the TV to meet all its obligations without significant cut-backs.

Since the beginning of 2022 advertisements for a free will service for legacies to the Revelation Foundation have been made and are being shown on Revelation TV.

Fundraising Standards
GDPR is exercised in all administration matters affecting donors and supporters who contact the charity.

Supporters, and the charitable giving public, are the life-blood of the charity, and the relationship with supporters is so important. The ethos of fundraising is principally based on what the trustees consider is fair, ethical and appropriate to ask for. The corporate values of integrity, accountability, compassion and respect are not only at the heart of the charity's mission as a Christian television station and charity but are also the driving forces for the way in which fundraising is done for the charity.

Fundraising on Our Behalf
No external people or organisations are engaged in fundraising on behalf of The Revelation Foundation.

Monitoring of Fundraising
It is part of the trustees and management team brief to review the approach to fundraising and to seek to be sensitive in the approach taken to raise funds. The lack of complaints is taken as a sign that the right approach is being taken.

COMPLAINTS

There were no recorded complaints from members of the public to the fundraising methods adopted by Revelation TV in 2023. If a complaint was received there is a complaints policy in place outlining the correct procedure to take to deal with the complaint.

PROTECTING VULNERABLE PEOPLE

Because no external or 'professional' fundraisers are used to fundraise on the charity's behalf, the trustees are very much in control of how fundraising appeals are carried out.

PLANS FOR FUTURE

Revelation Foundation continues to gain momentum with supporters being able to access Christian programming 24 hours a day. Work is being done, particularly through social media and improvements, to reach out to a wider audience.
As 2022 ended, Revelation was making plans for its 20th Anniversary in February 2023. A book on the history of Revelation TV's first 20 years was written and published under the title of 'Broadcasting Christ'. As written elsewhere in this report, the official opening of the Revelation International Centre was in April 2023 in Spain.

FINANCIAL REVIEW

Revelation Foundation is pleased to receive funding from many individuals and organizations. Resources have been expended on the continued running of the television channel and programme production, which has enabled the Foundation to continue the advancement of Christianity. Overall, the charity has experienced a good year and trusts that this will continue in future years.

RESERVES POLICY

Total group funds at 31 December 2023 were £6,246,079 of which £3,854,267 were restricted funds. As a charity, the trustees have an agreed reserve policy. This relates to funds that the trustees consider it necessary to retain, to enable future invoices, contracts, staff wages, etc. to be paid. The amount the trustees currently are holding in reserve is £500,000. The restricted fund primarily consists of the building fund of £3,582,419 which has been used to fund the construction of the Revelation International Centre included in tangible assets at a cost of £5,279,735. The remainder has been funded by unrestricted reserves.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Revelation Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and the group to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS
Azets Audit Services Limited are the auditors and they have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Chapter 6 part 16 of the Companies Act 2006.

ON BEHALF OF THE BOARD:

I G Pettie - Trustee

Date: 25/SEPT/2024

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

Opinion

We have audited the financial statements of Revelation Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2023 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2023, and of the group's 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

Other information

The other information comprises the information included in the trustees annual report , other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

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 (incorporating the directors' 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Auditor's responsibilities for the audit of the financial statements (continued)

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

Based on our understanding of the charity and industry, we identified the principal risks of non-compliance with laws and regulations. We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those that had a direct effect on material figures and disclosures in the financial statements, the main regulations considered in this context included the Companies Act 2006, Charities Act 2011, FRS 102 and Charity SORP.

We evaluated the incentives and opportunities for fraud in the financial statements, including, but not limited to, the risk of override of controls, and designed procedures in response to these risks as follows;

- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates were indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that were unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable parent company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's members and its trustees those matters we are required to state to them in an auditor's 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 parent charitable company and the parent charitable company's members as a body and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

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Alex Temlett CA ACA CTA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services Limited
Statutory Auditors & Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Date 25 September 2024 .....

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Consolidated Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	1,766,881	14,535	1,781,416	1,962,101
Other trading activities	3	75,306		75,306	100,084
Income from investments	4	4,559	-	4,559	52
Total income and endowments		1,846,746	14,535	1,861,281	2,062,237
EXPENDITURE ON:					
Expenditure on raising funds	5	28,850	5,722	34,572	37,396
Expenditure on charitable activities	6	1,729,048	-	1,729,048	1,978,577
Expenditure on governance	7	66,553	-	66,553	52,582
Total expenditure		1,824,451	5,722	1,830,173	2,068,555
NET INCOME/(LOSS)		22,295	8,813	31,108	(6,318)
Transfer between funds	16	84,470	(84,470)	-	-
Other recognised (losses)/gains					
Unrealised foreign exchange		(122,239)	-	(122,239)	251,750
Net movement in funds		(15,474)	(75,657)	(91,131)	245,432
RECONCILIATION OF FUNDS					
Total funds brought forward		2,677,286	3,659,924	6,337,210	6,091,778
TOTAL FUNDS CARRIED FORWARD		2,661,812	3,584,267	6,246,079	6,337,210

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Balance Sheets
At 31 December 2023

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
FIXED ASSETS					
Tangible assets	11	5,287,102	5,434,400	7,367	30,884
Investments	12	-	-	5,377,123	702,911
		5,287,102	5,434,400	5,384,490	733,795
CURRENT ASSETS					
Debtors	13	314,919	331,810	600,437	4,983,092
Cash at bank		960,301	980,366	812,207	965,161
		1,275,220	1,312,176	1,412,644	5,948,253
CREDITORS					
Amounts falling due within one year	14	(316,243)	(409,366)	(561,790)	(284,478)
NET CURRENT ASSETS		958,977	902,810	850,854	5,663,775
NET ASSETS		6,246,079	6,337,210	6,235,344	6,397,570
FUNDS					
Unrestricted funds	15	2,661,812	2,677,286	2,651,077	2,737,646
Restricted funds	16	3,584,267	3,659,924	3,584,267	3,659,924
TOTAL FUNDS		6,246,079	6,337,210	6,235,344	6,397,570

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 25/SEPT/24 and were signed on its behalf by:

I G Petrie - Trustee

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Cash flow statement
for the Year Ended 31 December 2023

	2023 Group	2022 Group
	£	£
Cash flow from operating activities:		
Net cash provided by operating activities	(30,887)	549,662
Cash flow from investing activities:		
Purchase of property, plant and equipment	10,822	(708,323)
Change in cash and cash equivalents in the reporting period	(20,065)	(158,661)
Cash and cash equivalents at the beginning of the reporting period	980,366	1,139,027
Cash and cash equivalents at the end of the reporting period	960,301	980,366
Reconciliation of net income to net cash flow from operating activities:		
Net income for reporting period (as per the statement of financial activities)	16,934	245,432
Depreciation charges	28,411	30,923
Decrease in debtors	16,891	47,023
(Decrease)/Increase in creditors	(93,123)	226,284
Net cash (used in)/provided by operating activities	(30,887)	549,662

1. ACCOUNTING POLICIES

Revelation Foundation is a private company limited by guarantee, incorporated in England and Wales. The registered office is Ashfields, 129 Prestbury Road, Macclesfield, Cheshire, SK10 3DA. The principal office address is Calle Arcaduces 2, Pol. Ind La Cala de Mijas, 29649 La Cala de Mijas, Mijas Costa, Malaga, Spain. The nature of the charity's operations is set out in the Report of the Trustees. The TV station's main base is in Spain and the day to day editorial and management decisions are taken there by the leadership team, under the direction of the trustees. The TV station also operates a small studio and office in commercial premises in the London area. The lease for these premises was signed in July 2017 and the premises became operational in January 2022.

Accounting convention
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Group financial statements
The financial statements consolidate the results of the charity and its wholly owned subsidiaries (see note 12). A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The accounts of Genesis 247 SL have been consolidated within these figures at 31 December 2023.

Income
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The charity also benefits from volunteer time from its founder and others. It is not possible to place a value on this time therefore this is not included in the Statement of Financial Activities.

Expenditure
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc.	- 16.7% and 33% on cost
Land and buildings	- 2% on cost

Investments
Investments represent investments in subsidiary undertakings, which are measured at cost less any permanent impairment.

Foreign Currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Irrecoverable VAT
The irrecoverable VAT on expenditure is shown separately in the notes to the Statement of Financial Activities.

Operating leases
Rentals paid under operating leases are charged to income and expenditure as incurred.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors
Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

Creditors
Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

Critical accounting judgements and key sources of estimation uncertainty
No significant judgements have been made by the Trustees in preparing these financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations received from supporters	1,479,934	10,867	1,490,801	1,719,814
Legacies	122,782	-	122,782	15,389
Tax repayable	164,165	3,668	167,833	226,898
	1,766,881	14,535	1,781,416	1,962,101

2022 Funds allocation:
Of the £1,719,814 donations received from supporters £1,691,343 was unrestricted and £28,471 was restricted.
Of the £15,389 legacies received from supporters all was unrestricted.
Of the £226,898 tax repayable £220,511 was unrestricted and £6,387 was restricted.

3. OTHER TRADING ACTIVITIES

	Unrestricted and Total Funds 2023	Unrestricted and Total Funds 2022
	£	£
Hire of equipment/use of platform	75,306	100,084
	75,306	100,084

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Deposit account interest and dividends received	4,559	-	4,559	52

2022 Fund allocation:
Of the £52 income from investments received £NIL was restricted and £52 was unrestricted.

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Consultancy costs	4,569	2,253	6,822	10,865
Postage, printing & stationery	24,281	3,469	27,750	26,531
	28,850	5,722	34,572	37,396

2022 Funds allocation:
Of the £37,396 expenditure on raising funds £23,526 was unrestricted and £13,870 was restricted.

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted and Total Funds 2022 £
Wages	427,560	427,560	159,750
Satellite, broadcasting and other direct costs	501,368	501,368	143,326
Premises costs	273,365	273,365	184,707
Equipment maintenance	905	905	4,565
Travel and subsistence	42,588	42,588	23,609
Computer expenses	49,626	49,626	23,410
Consultancy costs	115,764	115,764	108,958
Subscriptions	11,875	11,875	12,675
Advertising	2,804	2,804	0
Sundry expenses	27,895	27,895	6,499
Postage, printing & stationery	45,111	45,111	26,594
Staff welfare	1,458	1,458	1,299
Telephone	37,494	37,494	19,475
Donations	26,541	26,541	1,173,087
Irrecoverable VAT and other taxes	10,612	10,612	43,899
Depreciation	136,476	28,411	30,923
Insurance	17,606	17,606	15,801
	1,729,048	1,620,983	1,978,577

7. EXPENDITURE ON GOVERNANCE

	Unrestricted and Total Funds 2023	Unrestricted and Total Funds 2022
	£	£
Professional fees	31,167	25,115
Legal fees	3,204	6,525
Auditors' remuneration	16,300	11,000
Interest payable and similar charges	15,882	9,942
	66,553	52,582

8. INCOME/EXPENDITURE

Income/Expenditure is stated after charging:

	Total Funds 2023	Total Funds 2022
	£	£
Auditors' remuneration	16,300	11,000
Depreciation – owned assets	28,411	30,923

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 and nor for the previous period.

Trustees' Expenses

Travel expenses amounting to £7,254 were reimbursed to 3 trustees (31 December 2022 - £4,959 – 4 trustees).

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	427,560	159,750

There were no staff earning more than £60,000.

Revelation Association provide and pay staff who work for Revelation Foundation. The cost is £Nil (2022 - £250,384).

The key management personnel of the Charity are considered to be the Trustees who receive no remuneration.

The average number of employees analysed by function was as follows:

	2023	2022
Charitable services	13	5
Fundraising/Admin	2	1
	15	6

11. TANGIBLE FIXED ASSETS

Group	Freehold land and buildings	Studio, camera and computer equipment	Total
	£	£	£
COST			
At 1 January 2023	5,403,516	1,076,293	6,479,809
Additions	91,154	4,894	96,048
Foreign exchange movements	(106,870)	-	(106,870)
At 31 December 2023	5,387,800	1,081,187	6,468,987
DEPRECIATION			
At 1 January 2023	-	1,045,409	1,045,409
Charge for the year	108,065	28,411	136,476
At 31 December 2023	108,065	1,073,820	1,318,361
NET BOOK VALUE			
At 31 December 2023	5,279,735	7,367	5,287,102
At 31 December 2022	5,403,516	30,884	5,434,400

Charity	Studio, camera and computer equipment	Total
	£	£
COST		
At 1 January 2023	964,196	964,196
Additions	4,894	4,894
At 31 December 2023	969,090	969,090
DEPRECIATION		
At 1 January 2023	933,312	933,312
Charge for year	28,411	28,411
At 31 December 2023	961,723	961,723
NET BOOK VALUE		
At 31 December 2023	7,367	7,367
At 31 December 2022	30,884	30,884

12. FIXED ASSET INVESTMENTS

Charity	Shares in group undertakings £
COST	
At 1 January 2023	702,911
Additions	4,674,211
At 31 December 2023	5,377,123
NET BOOK VALUE	
At 31 December 2023	5,377,123
At 31 December 2022	702,911

On 18 September 2023, Revelation Foundation acquired additional share capital of £4,674,211 (€5,431,574) in its subsidiary Genesis 247 SL.

The company's investments at the balance sheet date in the share capital of companies include the following:

Revelation TV (London) Limited
Country of incorporation: England and Wales
Nature of business: Dormant
Registered number: 04572981

Class of share:	% holding
Ordinary	100

	2023 £	2022 £
Aggregate of assets, liabilities and funds	100	100

Genesis 247 SL
Country of incorporation: Spain
Nature of business: Christian TV channel.

Class of share:	% holding
Ordinary	100

	2023	2022
	£	£
Aggregate of assets, liabilities and funds	5,387,858	(209,757)
Incoming resources	1,219,693	315,195
Expenditure on charitable activities	1,145,871	365,405
Governance costs	27,000	12,208
Total costs	1,064,806	377,613
Profit/(Loss) for the year	46,822	(62,418)

13. DEBTORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	60,732	102,278	60,732	102,278
Other debtors	201,808	167,022	187,728	167,022
Tax recoverable	27,157	25,736	27,157	25,736
Prepayments	25,222	36,774	17,480	28,875
	314,919	331,810	293,097	323,911

AMOUNTS FALLING DUE AFTER ONE YEAR

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Amounts owed by group and associated undertakings	-	-	307,340	4,659,181
	-	-	307,340	4,659,181

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	39,022	40,071	13,866	249,807
Social security and other taxes	-	46,922	-	12,979
Other creditors	277,221	322,373	547,924	21,692
	316,243	409,366	561,790	284,478

15. MOVEMENT IN FUNDS – UNRESTRICTED

Group

Unrestricted funds	At 01.01.23	Net movement in funds	At 31.12.23
	£	£	£
General fund	2,677,286	(15,474)	2,661,812

Net movement in funds, included in the above are as follows:

Unrestricted funds	Incoming resources	Resources expended	Transfers	Foreign currency translation	Movement in funds
	£	£	£	£	£
General fund	1,846,746	(1,824,451)	84,470	(122,239)	(15,474)

Charity:

Unrestricted funds	At 01.01.23	Net movement in funds	At 31.12.23
	£	£	£
General fund	2,737,646	(86,569)	2,651,077

Net movement in funds, included in the above are as follows:

Unrestricted funds	Incoming resources	Resources expended	Transfers	Movement in funds
	£	£	£	£
General fund	1,843,262	(2,014,301)	(84,470)	(86,569)

16. MOVEMENT IN FUNDS – RESTRICTED

Group and charity

	At 01.01.23 £	Net movement in funds £	At 31.12.23 £
Restricted funds			
Building fund	3,658,076	(75,657)	3,582,419
Compassion Rwanda	1,848	-	1,848
Total restricted funds	3,659,924	(75,657)	3,584,267

Net movement in funds, included in the above are as follows:

	Incoming resources £	Incoming resources £	Transfers £	Movement in funds £
Restricted funds				
Building Fund	14,535	(5,722)	(84,470)	(75,657)
Total restricted funds	14,535	(5,722)	(84,470)	(75,657)

The Building Fund is a fund set up to acquire land and build a new studio. The transfer is in relation to the restricted element of depreciation on the building.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Tangible fixed assets	1,704,683	3,582,419	5,287,102
Current assets	314,919	-	314,919
Cash at bank	958,453	1,848	960,301
Current liabilities	(316,243)	-	(316,243)
	2,661,812	3,584,267	6,246,079

Charity

	Unrestricted Funds	Restricted Fund	Total Funds 2023
Tangible fixed assets	7,367	-	7,367
Investments	1,794,704	3,582,419	5,377,123
Current assets	600,437	-	600,437
Cash at bank	810,359	1,848	812,207
Current liabilities	(561,790)	-	(561,790)
	2,651,077	3,584,267	6,235,344

18. RELATED PARTY DISCLOSURES

21st Century Television Limited (a company in which Lesley Conder, a trustee, is a major shareholder) was invoiced by the Charity £75,306 (2022: £100,084) in respect of broadcasting costs. £60,732 (2022: £102,278) was owed at the year end and is included in trade debtors.

Luke Conder (son of Lesley Conder a trustee) was paid £39,996 (2022: £39,167) for the provision of consultancy services.

Park 3D Limited (a company under the control of Jeremy Park - brother in law of Lesley Conder a trustee) was paid 8,501 (2022: £6,378) for the provision of consultancy services.

The balance owed by Revelation TV SL is £155,706 (2022: £155,706) and is included in other debtors.

During the year, donations totalling £Nil (2022: £1,157,342) were paid to Revelation Association, a charity connected by trustees in common. The balance due to Revelation Association was £255,975 (2022: owed £4,209) and this is included in other creditors (2022: debtors).

19. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiaries (see note 12).
The financial performance for the charity alone is:-

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Incoming reserves	1,843,262	14,535	1,857,797	2,062,237
Costs of generating voluntary income	28,850	5,722	34,572	37,396
Expenditure on charitable activities	1,807,340	-	1,807,340	1,942,320
Governance costs	39,553	-	39,553	40,374
	1,875,743	5,722	1,881,465	2,020,090
Other gains/(losses)	(138,558)	-	(138,558)	232,053
Net incoming resources	(171,039)	8,813	(162,226)	274,200
Total funds brought forward	2,737,646	3,659,924	6,397,570	6,123,370
Total funds carried forward	2,566,607	3,668,737	6,235,344	6,397,570

20. FINANCIAL COMMITMENTS

Leasing Commitments

At 31 December 2023 the group had annual commitments under non-cancellable operating leases as detailed below:-

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Operating leases which expire				
Within 1 year	16,000	32,250	16,000	32,250
Between 1 and 5 years	24,000	40,000	24,000	40,000
	40,000	72,250	40,000	72,250

The cost of operating leases during the year was £30,438 (2022: £35,250).

21. ULTIMATE CONTROLLING PARTY

The trustees consider there to be no overall controlling party.

REVELATION FOUNDATION

England & Wales - Charity number 1100573

Accounts

REGISTERED COMPANY NUMBER: 04930129 (England and Wales)
REGISTERED CHARITY NUMBER: 1100573

Report of the Trustees and Financial Statements for the Year Ended 31 December 2022 for Revelation Foundation

Azets Audit Services Limited
Registered Auditors
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

Revelation Foundation

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Balance Sheets	11
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Notes to the Financial Statements	13 to 23

Revelation Foundation

Report of the Trustees
for the Year Ended 31 December 2022

The trustees of the charity who are also directors, from a company law perspective, present their report with the financial statements of the charity for the year ended 31 December 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04930129 (England and Wales)

Registered Charity number
1100573

Registered office
Ashfields
129 Prestbury Road
Macclesfield
Cheshire SK10 3DA

Trustees
I G Pettie
J Odell
P Darg - Chairman
L Pettie
L Conder
S Jayakrishna – appointed 27 January 2022

Company Secretary
I G Pettie

Chief Operating Officer
I G Pettie

Auditors
Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Solicitors
Pearce Legal Limited
2 The Square
Solihull
West Midlands B91 3RB

Bankers
HSBC plc
1 Victoria Road
Surbiton, Surrey KT6 4LF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Revelation Foundation was incorporated as a company limited by guarantee on 13 October 2003. It was registered as a charity on 6 November 2003.

Recruitment and appointment of new trustees

The trustees, who are also directors for the purpose of company law, who served during the period of this report, are set out on page 1. There is a procedure for the recruitment and appointment of new trustees, namely that nominations are received in writing by the current trustees, who then discuss and vote upon any nominations received. New trustees are recognised and appointed by the current board in recognition of their contribution and value to the charity. A further independent trustee is being sought for the Board.

Induction and training of new trustees

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's objectives and responsibilities.

Organisational structure

The trustees are responsible for the strategic direction and policy of the charity. Day to day responsibility is delegated to a leadership team of three, which consists of three trustees, one of whom is the Chief Executive Officer of Revelation TV. The founder, Howard Conder, is not a Trustee, or part of the leadership team. He continues to regularly appear in programmes on Revelation TV.

Wider network

Revelation Foundation has set up two non-profit organisations, namely Revelation Association in Spain and Revelation TV Inc., in the United States. They have been established with the same purpose and function as the Revelation Foundation in the UK.

A number of trustees of the Revelation Foundation are also trustees of the Revelation Association and directors of Revelation TV Inc., in the US.

Risk management

The trustees have a risk management strategy and the trustees regularly review the risks that the charity may face. The trustees consider that the charity is exposed to minimal risks and existing systems and procedures adequately manage such risks.

Public benefit

The trustees have had regard to the Charity Commission statement on public benefit, and in particular, the specific guidance on charities for the advancement of religion. In this respect the trustees want to record that they have seen many lives changed through the Christian message being proclaimed across the television airwaves. During the year, by phone, text and email, as well as by personal visits to the studios, viewers have testified to the benefit of the messages heard on the TV station. Personal visitors to the studio are invited to share their story and spiritual journey. If they agree this is recorded with a view to showing on the channel at a future date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are the advancement of Christianity in the United Kingdom and elsewhere by any means including the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrines and principles and values. The trustees consider these objectives are being fulfilled through the programmes that are being made and broadcast on Revelation TV.

The TV station's main base is in Spain and the day to day editorial and management decisions are taken there by the leadership team, under the direction of the trustees. The TV station also operates a small studio and office in commercial premises in the London area.

Staffing and volunteers

The majority of Revelation staff are based in Spain and paid through the Spanish Company Genesis 247 SL, which is a subsidiary of the Revelation Foundation. During 2022, Revelation Foundation employed two staff in the UK. In addition, there were five paid consultants in the UK who worked as required for the TV station.

Significant activities

Building work started on the Revelation International Centre, the new headquarters and studios for Revelation TV, in Spain, in 2017. The trustees decided when the building project started that the centre would be built without any debt, mortgage or bank borrowing. Through the grace of God, and the favour of supporters, that has been achieved.
The effects of the global pandemic caused a delay to the completion of the building. The Centre was completed in 2022. The team moved into the building during the year and programmes began to be broadcast from there in July 2022. As this report is written, the official Opening Ceremony has taken place (in April 2023). The property is owned by Genesis 247 sl, a Spanish company, wholly owned by the UK charity, Revelation Foundation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are encouraged with the extent of the charitable activities being achieved by Revelation Foundation.

Revelation TV is now available on the following platforms: Freeview HD, Sky, Freesat, Roku Box, Apple TV, the Revelation 'app', and the internet. The increase of ways that people can see and hear Revelation TV has enabled the message of salvation through Christ to reach more viewers. An example of this is the 'Revelation app' which enables viewers to watch Revelation TV 'on the go' on their phones and ipads, and also watch 'catch-up' TV for programmes they might have missed. The use of social media by the TV station is increasing.

The purpose of the charity is the proclamation of the gospel of Jesus Christ, particularly through the medium of television. The trustees consider this has been fulfilled through the Christian television programmes produced and shown on Revelation TV. As Revelation TV's main studio and headquarters is in Spain, the TV station operates under a Spanish licence. This licence is in the name of Revelation TV Europe SL, which is a Spanish based company. The costs incurred by Revelation TV Europe SL and Revelation Association, in operating the TV station in Spain, are covered through grants made by the Revelation Foundation to the Revelation Association, which owns the shares in Revelation TV Europe SL. The costs incurred by Genesis 247 SL, which is a subsidiary of Revelation Foundation, are invoiced on a monthly basis from Genesis 247 SL to Revelation Foundation.

Internal and external factors
The trustees have made a full assessment of the internal and external factors that may affect these financial statements.

During the year, and since the year-end, the TV station has maintained output of programmes, 24 hours a day, seven days a week. Live programme output continues to increase to help viewers with their worries, concerns and spiritual needs.

FUNDRAISING

Our Fundraising Approach
The ethos of the charity's fundraising is that fundraising activities must reflect the charity's values and should be carried out in a manner that the public and supporters would expect of Revelation TV – sensitive, courteous, sincere and genuine.

The charity does not use professional fundraising agencies such as outbound telemarketing agencies or face to face / street fundraising agencies to fundraise on their behalf. They do not use a bureau to handle inbound telephone donations and to call back people who have texted or otherwise contacted the charity to donate. All fundraising is done in-house by staff and volunteers, who work under the supervision of the management team. Viewer generosity continues to enable the TV to meet all its obligations without significant cut-backs.

Since the beginning of 2021 advertisements for a free will service for legacies to the Revelation Foundation have been made and are being shown on Revelation TV.

Fundraising Standards
GDPR is exercised in all administration matters affecting donors and supporters who contact the charity.

Fundraising on Our Behalf
No external people or organisations are engaged in fundraising on behalf of The Revelation Foundation.

Monitoring of Fundraising
It is part of the trustees and management team brief to review the approach to fundraising and to seek to be sensitive in the approach taken to raise funds. The lack of complaints is taken as a sign that the right approach is being taken.

COMPLAINTS
There were no recorded complaints from members of the public to the fundraising methods adopted by Revelation TV in 2022. If a complaint was received there is a complaints policy in place outlining the correct procedure to take to deal with the complaint.

PROTECTING VULNERABLE PEOPLE
Because no external or 'professional' fundraisers are used to fundraise on the charity's behalf, the trustees are very much in control of how fundraising appeals are carried out.

Supporters, and the charitable giving public, are the life-blood of the charity, and the relationship with supporters is so important. The ethos of fundraising is principally based on what the trustees consider is fair, ethical and appropriate to ask for. The corporate values of integrity, accountability, compassion and respect are not only at the heart of the charity's mission as a Christian television station and charity but are also the driving forces for the way in which fundraising is done for the charity.

PLANS FOR FUTURE

Revelation Foundation continues to gain momentum with supporters being able to access Christian programming 24 hours a day. Work is being done, particularly through social media and improvements, to reach out to a wider audience.
As 2022 ended, Revelation was making plans for its 20th Anniversary in February 2023. A book on the history of Revelation TV's first 20 years was being prepared under the title of 'Broadcasting Christ'. As written elsewhere in this report, the official opening of the Revelation International Centre was being planned for April 2023.

FINANCIAL REVIEW

Revelation Foundation is pleased to receive funding from many individuals and organisations. Resources have been expended on the continued running of the television channel and programme production, which has enabled the Foundation to continue the advancement of Christianity. Overall the charity has experienced a good year and trusts that this will continue in future years.

RESERVES POLICY

Total group funds at 31 December 2022 were £6,337,210 of which £3,659,924 were restricted funds. As a charity, the trustees have an agreed reserve policy. This relates to funds that the trustees consider it necessary to retain, to enable future invoices, contracts, staff wages etc,. to be paid. The amount the trustees currently are holding in reserve is £500,000. The restricted fund primarily consists of the building fund of £3,658,078 which has been used to fund the construction of the Revelation International Centre included in tangible assets at a cost of £5,403,516. The remainder has been funded by unrestricted reserves.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Revelation Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and the group to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

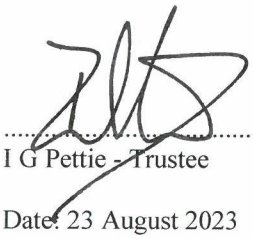
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS
Azets Audit Services Limited are the auditors and they have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Chapter 6 part 16 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



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I G Pettie - Trustee

Date: 23 August 2023

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

Opinion

We have audited the financial statements of Revelation Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2022, and of the group's 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

Other information

The other information comprises the information included in the trustees annual report , other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

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 (incorporating the directors' 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Auditor's responsibilities for the audit of the financial statements (continued)

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

Based on our understanding of the charity and industry, we identified the principal risks of non-compliance with laws and regulations. We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those that had a direct effect on material figures and disclosures in the financial statements, the main regulations considered in this context included the Companies Act 2006, Charities Act 2011, FRS 102 and Charity SORP.

We evaluated the incentives and opportunities for fraud in the financial statements, including, but not limited to, the risk of override of controls, and designed procedures in response to these risks as follows;

- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates were indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that were unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable parent company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's members and its trustees those matters we are required to state to them in an auditor's 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 parent charitable company and the parent charitable company's members as a body and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

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Alex Temlett CA ACA CTA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services Limited
Statutory Auditors & Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Date 23 August 2023

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Consolidated Statement of Financial Activities
for the Year Ended 31 December 2022

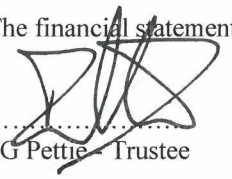
	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	1,927,243	34,858	1,962,101	2,104,684
Other trading activities	3	100,084	-	100,084	101,898
Income from investments	4	52	-	52	3
Total income and endowments		2,027,379	34,858	2,062,237	2,206,585
EXPENDITURE ON:					
Expenditure on raising funds	5	23,526	13,870	37,396	43,252
Expenditure on charitable activities	6	1,978,577	-	1,978,577	1,639,718
Expenditure on governance	7	52,582	-	52,582	34,902
Total expenditure		2,054,685	13,870	2,068,555	1,717,872
NET (LOSS)/INCOME		(27,306)	20,988	(6,318)	488,713
Other recognised gains/(losses) Unrealised foreign exchange		251,750	-	251,750	(337,393)
Net movement in funds		224,444	20,988	245,432	151,320
RECONCILIATION OF FUNDS					
Total funds brought forward		2,452,842	3,638,936	6,091,778	5,940,458
TOTAL FUNDS CARRIED FORWARD		2,677,286	3,659,924	6,337,210	6,091,778

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Balance Sheets
At 31 December 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
FIXED ASSETS					
Tangible assets	11	5,434,400	4,757,000	30,884	49,384
Investments	12	-	-	702,911	702,911
		5,434,400	4,757,000	733,795	752,295
CURRENT ASSETS					
Debtors	13	331,810	378,833	4,983,092	4,304,588
Cash at bank		980,366	1,139,027	965,161	1,138,601
		1,312,176	1,517,860	5,948,253	5,443,189
CREDITORS					
Amounts falling due within one year	14	(409,366)	(183,082)	(284,478)	(72,114)
NET CURRENT ASSETS		902,810	1,334,778	5,663,775	5,371,075
NET ASSETS		6,337,210	6,091,778	6,397,570	6,123,370
FUNDS					
Unrestricted funds	15	2,677,286	2,452,842	2,737,646	2,484,434
Restricted funds	16	3,659,924	3,638,936	3,659,924	3,638,936
TOTAL FUNDS		6,337,210	6,091,778	6,397,570	6,123,370

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 23 August 2023 and were signed on its behalf by:



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I G Pettie - Trustee

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Cash flow statement
for the Year Ended 31 December 2022

	2022 Group	2021 Group
	£	£
Cash flow from operating activities:		
Net cash provided by operating activities	549,662	326,084
Cash flow from investing activities:		
Purchase of property, plant and equipment	(708,323)	(155,022)
Change in cash and cash equivalents in the reporting period	(158,661)	171,062
Cash and cash equivalents at the beginning of the reporting period	1,139,027	967,965
Cash and cash equivalents at the end of the reporting period	980,366	1,139,027

Reconciliation of net income to net cash flow from operating activities:		
Net income for reporting period (as per the statement of financial activities)	245,432	151,320
Depreciation charges	30,923	31,471
Decrease in debtors	47,023	20,136
Increase in creditors	226,284	123,157
Net cash provided by/(used in) operating activities	549,662	326,084

1. ACCOUNTING POLICIES

Revelation Foundation is a private company limited by guarantee, incorporated in England and Wales. The registered office is Ashfields, 129 Prestbury Road, Macclesfield, Cheshire, SK10 3DA. The principal office address is Calle Arcaduces 2, Pol. Ind La Cala de Mijas, 29649 La Cala de Mijas, Mijas Costa, Malaga, Spain. The nature of the charity's operations is set out in the Report of the Trustees. The TV station's main base is in Spain and the day to day editorial and management decisions are taken there by the leadership team, under the direction of the trustees. The TV station also operates a small studio and office in commercial premises in the London area. The lease for these premises was signed in July 2017 and the premises became operational in January 2021.

Accounting convention
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Group financial statements
The financial statements consolidate the results of the charity and its wholly owned subsidiaries (see note 12). A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The accounts of Genesis 247 SL have been consolidated within these figures at 31 December 2022.

Income
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The charity also benefits from volunteer time from its founder and others. It is not possible to place a value on this time therefore this is not included in the Statement of Financial Activities.

Expenditure
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc.	- 16.7% and 33% on cost

Freehold land and buildings are not depreciated whilst construction works are in progress.

Investments
Investments represent investments in subsidiary undertakings, which are measured at cost less any permanent impairment.

Foreign Currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Irrecoverable VAT
The irrecoverable VAT on expenditure is shown separately in the notes to the Statement of Financial Activities.

Operating leases
Rentals paid under operating leases are charged to income and expenditure as incurred.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. Including the impact of COVID-19 and the current global economic uncertainity, the Trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors
Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

Creditors
Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

Critical accounting judgements and key sources of estimation uncertainty
No significant judgements have been made by the Trustees in preparing these financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations received from supporters	1,691,343	28,471	1,719,814	1,854,716
Legacies	15,389	-	15,389	49,926
Tax repayable	220,511	6,387	226,898	200,042
	1,927,243	34,858	1,962,101	2,104,684

2021 Funds allocation:
Of the £1,854,716 donations received from supporters £1,690,973 was unrestricted and £163,743 was restricted.
Of the £49,926 legacies received from supporters £49,926 was unrestricted.
Of the £200,042 tax repayable £174,650 was unrestricted and £25,392 was restricted.

3. OTHER TRADING ACTIVITIES

	Unrestricted and Total Funds 2022	Unrestricted and Total Funds 2021
	£	£
Hire of equipment/use of platform	100,084	101,898
	100,084	101,898

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Deposit account interest and dividends received	52	-	52	3

2021 Fund allocation:
Of the £3 income from investments received £NIL was restricted and £3 was unrestricted.

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Wages	-	-	-	2,373
Consultancy costs	4,954	5,911	10,865	10,019
Postage, printing & stationery	18,572	7,959	26,531	30,860
	23,526	13,870	37,396	43,252

2021 Funds allocation:
Of the £43,252 expenditure on raising funds £26,115 was unrestricted and £17,137 was restricted.

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted and Total Funds 2021 £
Wages	159,750	159,750	80,042
Satellite, broadcasting and other direct costs	143,326	143,326	36,563
Premises costs	184,707	184,707	49,318
Equipment maintenance	4,565	4,565	-
Travel and subsistence	23,609	23,609	10,796
Computer expenses	23,410	23,410	20,372
Consultancy costs	108,958	108,958	92,433
Subscriptions	12,675	12,675	13,624
Sundry expenses	6,499	6,499	1,206
Postage, printing & stationery	26,594	26,594	30,861
Staff welfare	1,299	1,299	340
Telephone	19,475	19,475	17,250
Donations	1,173,087	1,173,087	1,215,119
Irrecoverable VAT and other taxes	43,899	43,899	24,744
Depreciation of plant, machinery etc.	30,923	30,923	31,471
Insurance	15,801	15,801	15,579
	1,978,577	1,978,577	1,639,718

7. EXPENDITURE ON GOVERNANCE

	Unrestricted and Total Funds 2022	Unrestricted and Total Funds 2021
	£	£
Professional fees	25,115	10,999
Legal fees	6,525	6,365
Auditors' remuneration	11,000	9,000
Interest payable and similar charges	9,942	8,538
	52,582	34,902

8. INCOME/EXPENDITURE

Income/Expenditure is stated after charging:

	Total Funds 2022	Total Funds 2021
	£	£
Auditors' remuneration	11,000	9,000
Depreciation – owned assets	30,923	31,471

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 and nor for the previous period.

Trustees' Expenses

Travel expenses amounting to £16,147 were reimbursed to 3 trustees (31 December 2021 - £4,959 – 4 trustees).

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	159,750	82,415

There were no staff earning more than £60,000.

Revelation Association provide and pay staff who work for Revelation Foundation. The cost is £250,384 (2021 - £355,433).

The key management personnel of the Charity received remuneration of £44,092 (2021 - £49,850).

The average number of employees analysed by function was as follows:

	2022	2021
Charitable services	1	1
Fundraising	2	2
	3	3

11. TANGIBLE FIXED ASSETS

Group	Freehold land and buildings	Studio, camera and computer equipment	Total
	£	£	£
COST			
At 1 January 2022	4,707,617	1,063,869	5,771,486
Additions	441,354	12,424	453,778
Foreign exchange movements	254,545	-	254,545
At 31 December 2022	5,403,516	1,076,293	6,479,809
DEPRECIATION			
At 1 January 2022	-	1,014,486	1,014,486
Charge for the year	-	30,923	30,923
At 31 December 2022	-	1,045,409	1,045,409
NET BOOK VALUE			
At 31 December 2022	5,403,516	30,884	5,434,400
At 31 December 2021	4,707,617	49,383	4,757,000

Charity	Studio, camera and computer equipment	Total
	£	£
COST		
At 1 January 2022	951,773	951,773
Additions	12,423	12,423
At 31 December 2022	964,196	964,196
DEPRECIATION		
At 1 January 2022	902,389	902,389
Charge for year	30,923	30,923
At 31 December 2022	933,312	933,312
NET BOOK VALUE		
At 31 December 2022	30,884	30,884
At 31 December 2021	49,383	49,383

12. FIXED ASSET INVESTMENTS

Charity	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022	702,911
At 31 December 2022	702,911
NET BOOK VALUE	
At 31 December 2022	702,911
At 31 December 2021	702,911

There were no investment assets outside the UK other than shares in group undertakings.

The company's investments at the balance sheet date in the share capital of companies include the following:

Revelation TV (London) Limited
Country of incorporation: England and Wales
Nature of business: Dormant
Registered number: 04572981

Class of share:	% holding
Ordinary	100

	2022 £	2021 £
Aggregate of assets, liabilities and funds	100	100

Genesis 247 SL
Country of incorporation: Spain
Nature of business: Christian TV channel.

Class of share:	% holding
Ordinary	100

	2022	2021
	£	£
Aggregate of assets, liabilities and funds	(209,757)	(147,339)
Incoming resources	315,195	-
Expenditure on charitable activities	365,405	57,777
Governance costs	12,208	3,440
Total costs	377,613	61,217
(Loss) for the year	(62,418)	(61,217)

13. DEBTORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	102,278	112,194	102,278	112,194
Other debtors	167,022	191,968	167,022	172,354
Tax recoverable	25,736	46,128	25,736	46,128
Prepayments	36,774	28,543	28,875	28,543
	331,810	378,833	323,911	359,219

AMOUNTS FALLING DUE AFTER ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Amounts owed by group and associated undertakings	-	-	4,659,181	3,945,369
	-	-	4,659,181	3,945,369

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	40,071	55,143	249,807	55,143
Social security and other taxes	46,922	14,345	12,979	152
Other creditors	322,373	113,594	21,692	16,819
	409,366	183,082	284,478	72,114

15. MOVEMENT IN FUNDS – UNRESTRICTED

Group

Unrestricted funds	At 01.01.22	Net movement in funds	At 31.12.22
	£	£	£
General fund	2,452,842	224,444	2,677,286

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Foreign currency translation	Movement in funds
Unrestricted funds	£	£	£	£
General fund	2,027,379	(2,054,685)	251,750	224,444

Charity:

Unrestricted funds	At 01.01.22	Net movement in funds	At 31.12.22
	£	£	£
General fund	2,484,434	253,212	2,737,646

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	2,027,379	(1,774,167)	253,212

18. RELATED PARTY DISCLOSURES

21st Century Television Limited (a company in which Lesley Conder, a trustee, is a major shareholder) was invoiced by the Charity £100,084 (2021: £101,898) in respect of broadcasting costs. £102,278 (2021: £112,194) was owed at the year end and is included in trade debtors.

Elaine Pettie (daughter in law of Gordon Pettie a trustee) was paid £NIL (2021: £23,733) for providing bookkeeping services to the charity.

Luke Conder (son of Lesley Conder a trustee) was paid £39,167 (2021: £30,000) for the provision of consultancy services

Park 3D Limited (a company under the control of Jeremy Park - brother in law of Lesley Conder a trustee) was paid £6,378 (2021: £6,795) for the provision of consultancy services.

The balance owed by Revelation TV SL is £155,706 (2021: £155,706) and is included in other debtors.

During the year, donations totalling £1,157,342 (2021: £1,200,492) were paid to Revelation Association, a charity connected by trustees in common. Revelation Association owes £4,209 (2021: £4,209) to the charity and this is included in other debtors.

19. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiaries (see note 12).
The financial performance for the charity alone is:-

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Incoming reserves	2,027,379	34,858	2,062,237	2,206,584
Costs of generating voluntary income	23,526	13,870	37,396	43,252
Expenditure on charitable activities	1,942,320	-	1,942,320	1,581,941
Governance costs	40,374	-	40,374	31,462
	2,006,220	13,870	2,020,090	1,656,655
Other gains/(losses)	232,053	-	232,053	(283,073)
Net incoming resources	253,212	20,988	274,200	266,856
Total funds brought forward	2,484,434	3,638,936	6,123,370	5,856,514
Total funds carried forward	2,737,646	3,659,924	6,397,570	6,123,370

20. FINANCIAL COMMITMENTS

Leasing Commitments

At 31 December 2022 the group had annual commitments under non-cancellable operating leases as detailed below:-

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Operating leases which expire				
Within 1 year	35,250	34,150	35,250	34,150
Between 1 and 5 years	40,000	56,000	40,000	56,000
	75,250	90,150	75,250	90,150

The cost of operating leases during the year was £35,250 (2021: £34,150).

21. ULTIMATE CONTROLLING PARTY

The trustees consider there to be no overall controlling party.

REVELATION FOUNDATION

England & Wales - Charity number 1100573

Accounts

REGISTERED COMPANY NUMBER: 04930129 (England and Wales)
REGISTERED CHARITY NUMBER: 1100573

Report of the Trustees and Financial Statements for the Year Ended 31 December 2021 for Revelation Foundation

Azets Audit Services Limited
Registered Auditors
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

Revelation Foundation

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for the Year Ended 31 December 2021

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Revelation Foundation

Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity present their report with the financial statements of the charity for the year ended 31 December 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04930129 (England and Wales)

Registered Charity number
1100573

Registered office
Ashfields
129 Prestbury Road
Macclesfield
Cheshire SK10 3DA

Trustees
I G Pettie
J Odell
P Darg - Chairman
L Pettie
L Conder
A Tun - deceased
S Jayakrishna – appointed 27 January 2021

Company Secretary
I G Pettie

Chief Operating Officer
I G Pettie

Auditors
Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Solicitors
Pearce Legal Limited
2 The Square
Solihull
West Midlands B91 3RB

Bankers
HSBC plc
1 Victoria Road
Surbiton, Surrey KT6 4LF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Revelation Foundation was incorporated as a company limited by guarantee on 13 October 2003. It was registered as a charity on 6 November 2003.

Recruitment and appointment of new trustees

The trustees, who are also directors for the purpose of company law, who served during the period of this report, are set out on page 1. There is a procedure for the recruitment and appointment of new trustees, namely that nominations are received in writing by the current trustees, who then discuss and vote upon any nominations received. New trustees are recognised and appointed by the current board in recognition of their contribution and value to the charity. A further independent trustee is being sought for the Board.

Induction and training of new trustees

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's objectives and responsibilities.

Organisational structure

The trustees are responsible for the strategic direction and policy of the charity. Day to day responsibility is delegated to a leadership team of three, which consists of three trustees, one of whom is the Chief Executive Officer of Revelation TV. The founder, Howard Conder, is not a Trustee, or part of the leadership team. He continues to regularly appear in programmes on Revelation TV.

Wider network

Revelation Foundation has set up two non-profit organisations, namely Revelation Association in Spain and Revelation TV Inc., in the United States. They have been established with the same purpose and function as the Revelation Foundation in the UK.

A number of trustees of the Revelation Foundation are also trustees of the Revelation Association and directors of Revelation TV Inc., in the US.

Risk management

The trustees have a risk management strategy and the trustees regularly review the risks that the charity may face. The trustees consider that the charity is exposed to minimal risks. This situation is regularly reviewed and existing systems and procedures adequately manage such risks.

Public benefit

The trustees have had regard to the Charity Commission statement on public benefit, and in particular, the specific guidance on charities for the advancement of religion. In this respect we want to record that we have seen many lives changed through the Christian message being proclaimed across the television airwaves. During the year, by phone, text and email, as well as by personal visits to the studios, viewers have testified to the benefit of the messages heard on the TV station. Personal visitors to the studio are invited to share their story and spiritual journey. If they agree it is recorded with a view to showing on the channel at a future date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are the advancement of Christianity in the United Kingdom and elsewhere by any means including the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrines and principles and values. The trustees consider these objectives are being fulfilled through the programmes that are being made and broadcast on Revelation TV.

The TV station's main base is in Spain and the day to day editorial and management decisions are taken there by the leadership team, under the direction of the trustees. The TV station also operates a small studio and office in commercial premises in the London area.

Staffing and volunteers

Revelation Foundation relies heavily on volunteers for administration support and programme presenters and, due to this, staff costs are lower than they would be otherwise. During 2021, Revelation Foundation employed two staff in the UK. In addition, there were five paid consultants in the UK who worked as required for the TV station.

Significant activities

The TV station has been greatly challenged by the Covid 19 pandemic. Throughout the pandemic live broadcasts were able to continue. During 2021 staff rose to the challenges Covid 19 presented. New relevant programmes were introduced. Audiences increased significantly.
Since the autumn of 2017, building work has taken place on the Revelation International Centre, the new headquarters and studios for Revelation TV in Spain. The work has been greatly delayed by the pandemic. It was hoped that the building work would be finished so the centre could open in 2020. The effects of the global pandemic have caused a delay to the work and it is now anticipated the opening of the centre will be some time in 2022. When completed it will be owned by Genesis 247 sl, a Spanish company, wholly owned by the UK charity, Revelation Foundation.

The trustees decided when the building project first started that the centre would be built without any debt, or bank borrowing. Through the grace of God, and the favour of supporters, that aim has been achieved.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are encouraged with the extent of the charitable activities being achieved by Revelation Foundation.

Revelation TV's message is now available on Freeview HD, Sky, Freesat, Roku Box, Apple TV and the internet. The increase of ways that people can see and hear Revelation TV has enabled the message of salvation through Christ to reach more viewers. An 'app' is available for viewers to download and watch Revelation TV 'on the go' on their phones and ipads and also watch 'catch-up' TV for programmes they might have missed. The use of social media by the TV station is increasing.

The purpose of the charity is the proclamation of the gospel of Jesus Christ, particularly through the medium of television, and the trustees consider this has been fulfilled through the Christian television programmes produced and shown on Revelation TV. As Revelation TV's main studio and headquarters is in Spain, the TV operates under a Spanish licence. This licence is in the name of Revelation TV Europe SL, which is a Spanish based company. The costs incurred by Revelation TV Europe sl and Revelation Association in operating the TV station in Spain, are covered through grants made by the Revelation Foundation to the Revelation Association, which owns the shares in Revelation TV Europe SL.

Internal and external factors
The trustees have made a full assessment of the internal and external factors that may affect these financial statements.

During the year and since the year-end the TV station has been affected, as most of the world has, by the coronavirus epidemic. Thankfully the TV station has been able to maintain output. At one stage live programmes were switched from Spain to London whilst the Spanish studio had to close for staff to isolate. Live programme output significantly increased to help viewers with their worries, concerns and spiritual needs.

FUNDRAISING

Our Fundraising Approach
The ethos of the charity's fundraising is that fundraising activities must reflect the charity's values and should be carried out in a manner that the public and supporters would expect of Revelation TV – sensitive, courteous, sincere and genuine.

The charity does not use professional fundraising agencies such as outbound telemarketing agencies or face to face / street fundraising agencies to fundraise on their behalf. They do not use a bureau to handle inbound telephone donations and to call back people who have texted or otherwise contacted the charity in order to donate. All fundraising is done in-house by staff and volunteers, who work under the supervision of the management team. In view of the effects of the pandemic, all fundraising on the TV station stopped during 2020. Even so, viewer generosity enabled the TV to meet all its obligations without significant cut-backs.

Since the beginning of 2020 advertisements for a free will service for legacies to the Revelation Foundation have been made and are being shown on Revelation TV.

Fundraising Standards
GDPR is exercised in all administration matters affecting donors and supporters who contact the charity.

Fundraising on Our Behalf
No external people or organisations are engaged in fundraising on behalf of The Revelation Foundation.

Monitoring of Fundraising
It is part of the trustees and management team brief to review the approach to fundraising and to seek to be sensitive in the approach taken to raise funds. The lack of complaints is taken as a sign that the right approach is being taken.

COMPLAINTS
There were no recorded complaints from members of the public to the fundraising methods adopted by Revelation TV in 2021. If a complaint was received there is a complaints policy in place outlining the correct procedure to take to deal with the complaint.

PROTECTING VULNERABLE PEOPLE
Because no external or 'professional' fundraisers are used to fundraise on the charity's behalf, the trustees are very much in control of how fundraising appeals are carried out.

Supporters and the charitable giving public are the lifeblood of the charity, and the relationship with supporters is so important. The ethos of our fundraising is principally based on what we feel it is fair, ethical and appropriate to ask for. Our corporate values of integrity, accountability, compassion and respect are not only at the heart of our mission as a Christian television station and charity, but are also the driving forces for the way in which we fundraise.

PLANS FOR FUTURE

Revelation Foundation continues to gain momentum with supporters being able to access Christian programming 24 hours a day. Continual work is being done, particularly through Social Media, to reach out to a wider audience.

As reported elsewhere in this report, the building and equipping of the new Revelation International Centre has continued throughout 2021. The trustees were hoping that the centre would open during 2020. Because of the pandemic, and the resultant lockdown it is now anticipated this will be sometime in 2022.

FINANCIAL REVIEW

The Revelation Foundation is pleased to receive funding from many individuals and organisations. Resources have been expended on the continued running of the television channel and programme production, which has enabled the Foundation to continue the advancement of Christianity. Overall the charity has experienced a good year and trusts that this will continue in future years.

RESERVES POLICY

Total group funds at 31 December 2021 were £6,091,778 of which £3,638,936 were restricted funds. Included within the unrestricted reserves of £2,452,842 is £300,000 which the trustees have agreed to hold to cover at least three months of the charities core operating costs enabling core charitable activities to continue in the short-term should funding drop significantly. The restricted fund primarily consists of the building fund of £3,637,088 which has been used to fund the construction of the Revelation International Centre included in tangible assets at a cost of £4,707,617. The remainder has been funded by unrestricted reserves.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Revelation Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS
Azets Audit Services Limited are the Company's auditors and they have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Chapter 6 part 16 of the Companies Act 2006.

ON BEHALF OF THE BOARD:

.....
I G Pettie - Trustee

Date: 26 September 2022

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

Opinion

We have audited the financial statements of Revelation Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2021 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2021, and of the group's 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

Other information

The other information comprises the information included in the trustees annual report , other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

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 (incorporating the directors' 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Auditor's responsibilities for the audit of the financial statements (continued)

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

Based on our understanding of the charity and industry, we identified the principal risks of non-compliance with laws and regulations. We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those that had a direct effect on material figures and disclosures in the financial statements, the main regulations considered in this context included the Companies Act 2006, Charities Act 2011, FRS 102 and Charity SORP.

We evaluated the incentives and opportunities for fraud in the financial statements, including, but not limited to, the risk of override of controls, and designed procedures in response to these risks as follows;

- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates were indicative of a potential bias, and;
- evaluating the business rationale of any significant transactions that were unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable parent company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's members and its trustees those matters we are required to state to them in an auditor's 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 parent charitable company and the parent charitable company's members as a body and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Alex Temlett CA ACA CTA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services Limited
Statutory Auditors & Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Date 26 September 2022

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Consolidated Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	1,915,549	189,135	2,104,684	2,288,337
Other trading activities	3	101,898	-	101,898	111,888
Income from investments	4	3	-	3	27
Total income and endowments		2,017,450	189,135	2,206,585	2,400,252
EXPENDITURE ON:					
Expenditure on raising funds	5	26,115	17,137	43,252	45,588
Expenditure on charitable activities	6	1,639,718	-	1,639,718	1,578,277
Expenditure on governance	7	34,902	-	34,902	23,536
Total expenditure		1,700,735	17,137	1,717,872	1,647,401
NET INCOME		316,715	171,998	488,713	752,851
Other recognised gains/(losses) Unrealised foreign exchange		(337,393)	-	(337,393)	277,293
Net movement in funds		(20,678)	171,998	151,320	980,144
RECONCILIATION OF FUNDS					
Total funds brought forward		2,473,520	3,466,938	5,940,458	4,960,314
TOTAL FUNDS CARRIED FORWARD		2,452,842	3,638,936	6,091,778	5,940,458

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Balance Sheets
At 31 December 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
FIXED ASSETS					
Tangible assets	11	4,757,000	4,633,449	49,384	11,485
Investments	12	-	-	702,911	702,911
		4,757,000	4,633,449	752,295	714,396
CURRENT ASSETS					
Debtors	13	378,833	398,969	4,304,588	4,230,429
Cash at bank		1,139,027	967,965	1,138,601	961,947
		1,517,860	1,366,934	5,443,189	5,192,376
CREDITORS					
Amounts falling due within one year	14	(183,082)	(59,925)	(72,114)	(50,258)
NET CURRENT ASSETS		1,334,778	1,307,009	5,371,075	5,142,118
NET ASSETS		6,091,778	5,940,458	6,123,370	5,856,514
FUNDS					
Unrestricted funds	15	2,452,842	2,473,520	2,484,434	2,389,576
Restricted funds	16	3,638,936	3,466,938	3,638,936	3,466,938
TOTAL FUNDS		6,091,778	5,940,458	6,123,370	5,856,514

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 26 September 2022 and were signed on its behalf by:

.....
I G Pettie - Trustee

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Cash flow statement
for the Year Ended 31 December 2021

	2021 Group	2020 Group
	£	£
Cash flow from operating activities:		
Net cash provided by operating activities	326,084	967,387
Cash flow from investing activities:		
Purchase of property, plant and equipment	(155,022)	(841,852)
Change in cash and cash equivalents in the reporting period	171,062	125,535
Cash and cash equivalents at the beginning of the reporting period	967,965	842,430
Cash and cash equivalents at the end of the reporting period	1,139,027	967,965
Reconciliation of net income/(expenditure) to net cash flow from operating activities:		
Net income/(expenditure) for reporting period (as per the statement of financial activities)	151,320	980,144
Depreciation charges	31,471	18,579
(Increase)/Decrease in debtors	20,136	(23,261)
(Decrease)/Increase in creditors	123,157	(8,075)
Net cash provided by/(used in) operating activities	326,084	967,387

1. ACCOUNTING POLICIES

Revelation Foundation is a private company limited by guarantee, incorporated in England and Wales. The registered office is Ashfields, 129 Prestbury Road, Macclesfield, Cheshire, SK10 3DA. The principal office address is Calle Fuengirola no14, Urb.Jardines de la Butiplaya Fase 2 Local 15. 29649 La Cala de Mijas, Mijas Costa, Malaga, Spain. The nature of the charity's operations is set out in the Report of the Trustees. The TV station's main base is in Spain and the day to day editorial and management decisions are taken there by the leadership team, under the direction of the trustees. The TV station also operates a small studio and office in commercial premises in the London area. The lease for these premises was signed in July 2017 and the premises became operational in January 2020.

Accounting convention
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Group financial statements
The financial statements consolidate the results of the charity and its wholly owned subsidiaries (see note 12). A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The accounts of Genesis 247 SL have been consolidated within these figures at 31 December 2021.

Income
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The charity also benefits from volunteer time from its founder and others. It is not possible to place a value on this time therefore this is not included in the Statement of Financial Activities.

Expenditure
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc.	- 16.7% and 33% on cost

Freehold land and buildings are not depreciated whilst construction works are in progress.

Investments
Investments represent investments in subsidiary undertakings, which are measured at cost less any permanent impairment.

Foreign Currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Irrecoverable VAT
The irrecoverable VAT on expenditure is shown separately in the notes to the Statement of Financial Activities.

Operating leases
Rentals paid under operating leases are charged to income and expenditure as incurred.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. Including the impact of COVID-19 and the current global economic uncertainity, the Trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors
Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

Creditors
Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

Critical accounting judgements and key sources of estimation uncertainty
No significant judgements have been made by the Trustees in preparing these financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donations received from supporters	1,690,973	163,743	1,854,716	1,954,175
Legacies	49,926	-	49,926	122,680
Tax repayable	174,650	25,392	200,042	211,482
	1,915,549	189,135	2,104,684	2,288,337

2020 Funds allocation:
Of the £1,954,175 donations received from supporters £1,590,688 was unrestricted and £363,487 was restricted.
Of the £122,680 legacies received from supporters £122,680 was unrestricted.
Of the £211,482 tax repayable £173,893 was unrestricted and £37,589 was restricted.

3. OTHER TRADING ACTIVITIES

	Unrestricted and Total Funds 2021	Unrestricted and Total Funds 2020
	£	£
Hire of equipment/use of platform	101,898	91,740
Foreign exchange gain	-	20,148
	101,898	111,888

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Deposit account interest and dividends received	3	-	3	27

2020 Fund allocation:
Of the £27 income from investments received £27 was restricted and £Nil was unrestricted.

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Wages	-	2,373	2,373	2,800
Consultancy costs	4,513	5,506	10,019	9,867
Postage, printing & stationery	21,602	9,258	30,860	32,921
	26,115	17,137	43,252	45,588

2020 Funds allocation:
Of the £45,588 expenditure on raising funds £27,800 was unrestricted and £17,788 was restricted.

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted and Total Funds 2020 £
Wages	80,042	80,042	83,517
Satellite, broadcasting and other direct costs	36,563	36,563	31,729
Premises costs	49,318	49,318	45,748
Travel and subsistence	10,796	10,796	13,224
Computer expenses	20,372	20,372	24,789
Consultancy costs	92,433	92,433	87,164
Subscriptions	13,624	13,624	9,570
Sundry expenses	1,206	1,206	705
Postage, printing & stationery	30,861	30,861	39,921
Staff welfare	340	340	340
Telephone	17,250	17,250	16,658
Donations	1,215,119	1,215,119	1,184,289
Irrecoverable VAT and other taxes	24,744	24,744	23,403
Depreciation of plant, machinery etc.	31,471	31,471	18,579
Insurance	15,579	15,579	5,461
	1,639,718	1,639,718	1,578,277

7. EXPENDITURE ON GOVERNANCE

	Unrestricted and Total Funds 2021	Unrestricted and Total Funds 2020
	£	£
Professional fees	10,999	6,822
Legal fees	6,365	-
Auditors' remuneration	9,000	9,000
Interest payable and similar charges	8,538	7,714
	34,902	23,536

8. INCOME/EXPENDITURE

Income/Expenditure is stated after charging:

	Total Funds 2021	Total Funds 2020
	£	£
Auditors' remuneration	9,000	9,000
Depreciation – owned assets	31,471	18,579

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 and nor for the previous period.

Trustees' Expenses

Travel expenses amounting to £4,959 were reimbursed to 4 trustees (31 December 2020 - £8,197 – 4 trustees).

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	82,415	86,317

There were no staff earning more than £60,000.

Revelation Association provide and pay staff who work for Revelation Foundation. The cost is £355,433 (2020 - £352,696).

The key management personnel of the Charity received remuneration of £49,850 (2020 - £47,649).

The average number of employees analysed by function was as follows:

	2021	2020
Charitable services	1	1
Fundraising	2	2
	3	3

11. TANGIBLE FIXED ASSETS

Group	Freehold land and buildings	Studio, camera and computer equipment	Total
	£	£	£
COST			
At 1 January 2021	4,621,964	994,500	5,616,464
Additions	414,324	69,369	483,693
Foreign exchange movements	(328,671)	-	(328,671)
At 31 December 2021	4,707,617	1,063,869	5,771,486
DEPRECIATION			
At 1 January 2021	-	983,015	983,015
Charge for the year	-	31,471	31,471
At 31 December 2021	-	1,014,486	1,014,486
NET BOOK VALUE			
At 31 December 2021	4,707,617	49,383	4,757,000
At 31 December 2020	4,621,964	11,485	4,633,449

Charity	Studio, camera and computer equipment	Total
	£	£
COST		
At 1 January 2021	882.403	882,403
Additions	69,370	69,369
At 31 December 2021	951,773	951,772
DEPRECIATION		
At 1 January 2021	870,918	870,918
Charge for year	31,471	31,471
At 31 December 2021	902,389	902,389
NET BOOK VALUE		
At 31 December 2021	49,384	49,383
At 31 December 2020	11,485	11,485

12. FIXED ASSET INVESTMENTS

Charity	Shares in group undertakings £
MARKET VALUE	
At 1 January 2021	702,911
At 31 December 2021	702,911
NET BOOK VALUE	
At 31 December 2021	702,911
At 31 December 2020	702,911

There were no investment assets outside the UK other than shares in group undertakings.

The company's investments at the balance sheet date in the share capital of companies include the following:

Revelation TV (London) Limited
Country of incorporation: England and Wales
Nature of business: Dormant
Registered number: 04572981

Class of share:	% holding
Ordinary	100

	2021 £	2020 £
Aggregate of assets, liabilities and funds	100	100

Genesis 247 SL
Country of incorporation: Spain
Nature of business: Christian TV channel.

Class of share:	% holding
Ordinary	100

	2021	2020
	£	£
Aggregate of assets, liabilities and funds	(147,339)	(86,122)
Incoming resources	-	-
Expenditure on charitable activities	57,777	42,180
Governance costs	3,440	3,312
Total costs	61,217	45,492
(Loss) for the year	(61,217)	(45,492)

13. DEBTORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	112,194	109,128	112,194	109,128
Other debtors	191,968	239,774	172,354	193,824
Tax recoverable	46,128	29,982	46,128	29,982
Prepayments	28,543	20,085	28,543	20,085
	378,833	398,969	359,219	353,019

AMOUNTS FALLING DUE AFTER ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Amounts owed by group and associated undertakings	-	-	3,945,369	3,877,410
	-	-	3,945,369	3,877,410

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	55,143	25,866	55,143	23,238
Social security and other taxes	14,345	18,554	152	11,515
Other creditors	113,594	15,505	16,819	15,505
	183,082	59,925	72,114	50,258

15. MOVEMENT IN FUNDS – UNRESTRICTED

Group

Unrestricted funds	At 01.01.21	Net movement in funds	At 31.12.21
	£	£	£
General fund	2,473,520	(20,678)	2,452,842

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Foreign currency translation	Movement in funds
Unrestricted funds	£	£	£	£
General fund	2,017,450	(1,700,735)	(337,393)	(20,678)

Charity:

	At 01.01.21	Net movement in funds	At 31.12.21
Unrestricted funds	£	£	£
General fund	2,389,576	94,858	2,484,434

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	2,017,449	(1,922,591)	94,858

16. MOVEMENT IN FUNDS – RESTRICTED

Group and charity

	At 01.01.21 £	Net movement in funds £	At 31.12.21 £
Restricted funds			
Building fund	3,465,090	171,998	3,637,088
Compassion Rwanda	1,848	-	1,848
Total restricted funds	3,466,938	171,998	3,638,936

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Building Fund	189,135	(17,137)	171,998
Total restricted funds	189,135	(17,137)	171,998

The Building Fund is a fund set up to acquire land and build a new studio.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group

	Unrestricted Funds	Restricted Funds	Total Funds 2021
Tangible fixed assets	1,119,912	3,637,088	4,757,000
Current assets	378,833	-	378,833
Cash at bank	1,137,179	1,848	1,139,027
Current liabilities	(183,082)	-	(183,082)
	2,452,842	3,638,936	6,091,778

Charity

	Unrestricted Funds	Restricted Fund	Total Funds 2021
Tangible fixed assets	49,384	-	49,384
Investments	702,911	-	702,911
Current assets	667,500	3,637,088	4,304,588
Cash at bank	1,136,753	1,848	1,138,601
Current liabilities	(72,114)	-	(72,114)
	2,484,434	3,638,936	6,123,370

18. RELATED PARTY DISCLOSURES

21st Century Television Limited (a company in which Lesley Conder, a trustee, is a major shareholder) was invoiced by the Charity £101,898 (2020: £89,740) in respect of broadcasting costs. £112,194 (2020: £107,688) was owed at the year end and is included in trade debtors.

Elaine Pettie (daughter in law of Gordon Pettie a trustee) was paid £23,733 (2020: £28,000) for providing bookkeeping services to the charity.

Bethany Conder (daughter of Lesley Conder a trustee) was paid £NIL (2020: £750) for providing administration services.

Luke Conder (son of Lesley Conder a trustee) was paid £30,000 (2020: £30,000) for the provision of consultancy services

Park 3D Limited (a company under the control of Jeremy Park - brother in law of Lesley Conder a trustee) was paid £6,795 (2020: £3,840) for the provision of consultancy services.

The balance owed by Revelation TV SL is £155,706 (2020: £155,706) and is included in other debtors.

During the year, donations totalling £1,200,492 (2020: £1,179,254) were paid to Revelation Association, a charity connected by trustees in common. Revelation Association owes £4,209 (2020: £4,209) to the charity and this is included in other debtors.

19. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statements for financial activities includes the results of the charity's wholly owned subsidiaries (see note 12).
The financial performance for the charity alone is:-

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Incoming reserves	2,017,449	189,135	2,206,584	2,400,252
Costs of generating voluntary income	26,115	17,137	43,252	45,588
Expenditure on charitable activities	1,581,941	-	1,581,941	1,536,097
Governance costs	31,462	-	31,462	20,224
	1,639,518	17,137	1,656,655	1,601,909
Other gains/(losses)	(283,073)	-	(283,073)	182,588
Net incoming resources	94,858	171,998	266,856	980,931
Total funds brought forward	2,389,576	3,466,938	5,856,514	4,875,583
Total funds carried forward	2,484,434	3,638,936	6,123,370	5,856,514

20. FINANCIAL COMMITMENTS

Leasing Commitments

At 31 December 2021 the group had annual commitments under non-cancellable operating leases as detailed below:-

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Operating leases which expire				
Within 1 year	34,150	16,000	34,150	16,000
Between 1 and 5 years	56,000	64,000	56,000	64,000
Over 5 years	-	8,000	-	8,000
	90,150	88,000	90,150	88,000

The cost of operating leases during the year was £34,150 (2020: £16,000).

21. ULTIMATE CONTROLLING PARTY

The trustees consider there to be no overall controlling party.

REVELATION FOUNDATION

England & Wales - Charity number 1100573

Accounts

REGISTERED COMPANY NUMBER: 04930129 (England and Wales)
REGISTERED CHARITY NUMBER: 1100573

Report of the Trustees and Financial Statements for the Year Ended 31 December 2020 for Revelation Foundation

Azets Audit Services Limited
Registered Auditors
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

Revelation Foundation

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for the Year Ended 31 December 2020

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Revelation Foundation

Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity present their report with the financial statements of the charity for the year ended 31 December 2020. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04930129 (England and Wales)

Registered Charity number
1100573

Registered office
Ashfields
129 Prestbury Road
Macclesfield
Cheshire SK10 3DA

Trustees
I G Pettie
J Odell
P Darg - Chairman
L Pettie
L Conder
A Tun - deceased
A Craig – resigned 21 October 2020
S Jayakrishna – appointed 27 January 2021

Company Secretary
I G Pettie

Chief Operating Officer
I G Pettie

Auditors
Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Solicitors
Pearce Legal Limited
2 The Square
Solihull
West Midlands B91 3RB

Bankers
HSBC plc
1 Victoria Road
Surbiton, Surrey KT6 4LF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Revelation Foundation was incorporated as a company limited by guarantee on 13 October 2003. It was registered as a charity on 6 November 2003.

Recruitment and appointment of new trustees
The trustees, who are directors for the purpose of company law and for the purpose of charity law, who served during the period of this report, are set out on page 1. There is a procedure for the recruitment and appointment of new trustees, namely that nominations are received in writing by the current trustees, who then discuss and vote upon any nominations received. New trustees are recognised and appointed by the current board in recognition of their contribution and value to the charity. A further independent trustee is being sought for the Board.

Induction and training of new trustees
All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's objectives and responsibilities.

Organisational structure
The trustees are responsible for the strategic direction and policy of the charity. Day to day responsibility is delegated to a leadership team of three, which consists of three trustees, one of whom is the Chief Executive Officer of Revelation TV. The founder, Howard Conder, is not a Trustee, or part of the leadership team. He continues to regularly appear in programmes on Revelation TV.

Wider network
Revelation Foundation has set up two non-profit organisations, namely Revelation Association in Spain and Revelation TV Inc., in the United States. They have been established with the same purpose and function as the Revelation Foundation in the UK.

A number of trustees of the Revelation Foundation are also trustees of the Revelation Association.

Risk management
The trustees have a risk management strategy and the trustees regularly review the risks that the charity may face. The trustees consider that the charity is exposed to minimal risks. This situation is regularly reviewed and existing systems and procedures adequately manage such risks.

Public benefit
The trustees have had regard to the Charity Commission statement on public benefit, and in particular, the specific guidance on charities for the advancement of religion. In this respect we want to record that we have seen many lives changed through the Christian message being proclaimed across the television airwaves. During the year, by phone, text and email, as well as by personal visits to the studios, viewers have testified to the benefit of the messages heard on the TV station. Personal visitors to the studio are invited to share their story and spiritual journey. If they agree it is recorded with a view to showing on the channel at a future date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are the advancement of Christianity in the United Kingdom and elsewhere by any means including the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrines and principles and values. The trustees consider these objectives are being fulfilled through the programmes that are being made and broadcast on Revelation TV.

The TV station's main base is in Spain and the day to day editorial and management decisions are taken there by the leadership team, under the direction of the trustees. The TV station also operates a small studio and office in commercial premises in the London area.

Staffing and volunteers

Revelation Foundation relies heavily on volunteers for administration support and programme presenters and, due to this, staff costs are lower than they would be otherwise. During 2020, Revelation Foundation employed three staff in the UK after a third person was employed at the beginning of 2020. In addition, there were five paid consultants in the UK who worked as required for the TV station.

Significant activities

The Charity Commission investigation into the Revelation Foundation continued throughout 2020. During 2020, the trustees sought the help of two Members of Parliament and one member of the House of Lords to bring the investigation to a conclusion. They also appointed a Barrister with a view to seeking a judicial review of the Charity Commission's handling of the charity's investigation. In October 2020, the Charity Commission published their report on their investigation which confirmed there had been no mismanagement of charity funds and no trustee had benefited financially, other than what had been agreed and declared. At the date of this report, no further communication has been received from the Charity Commission

Since the autumn of 2017, building work has taken place on the Revelation International Centre, the new headquarters and studios for Revelation TV in Spain. The centre is being built and will be owned by Genesis 247 sl, a Spanish company, wholly owned by the UK charity, Revelation Foundation.

The trustees decided when the building project first started that the centre would be built without any debt, or bank borrowing. Through the grace of God, and the favour of supporters, that aim has been achieved. It was hoped that the building work would be finished so the centre could open early 2020. The effects of the global pandemic have caused a delay to the work and it is now anticipated the opening of the centre will be October 2021.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are encouraged with the extent of the charitable activities being achieved by Revelation Foundation.

Revelation TV's message is now available on Freeview HD, Sky, Freesat, Roku Box, Apple TV and the internet. The increase of ways that people can see and hear Revelation TV has enabled the message of salvation through Christ, to reach more viewers. An 'app' is available for viewers to download and watch Revelation TV 'on the go' on their phones and ipads and also watch 'catch-up' TV for programmes they might have missed. The use of social media by the TV station is increasing.
The purpose of the charity is the proclamation of the gospel of Jesus Christ, particularly through the medium of television, and the trustees consider this has been fulfilled through the Christian television programmes produced and shown on Revelation TV. As Revelation TV's main studio and headquarters is in Spain, the TV operates under a Spanish licence. This licence is in the name of Revelation TV Europe SL, which is a Spanish based company. The costs incurred by Revelation TV Europe sl and Revelation Association in operating the TV station in Spain, are covered through grants made by the Revelation Foundation to the Revelation Association, which owns the shares in Revelation TV Europe SL.

Internal and external factors
The trustees have made a full assessment of the internal and external factors that may affect these financial statements.

During the year and since the year-end the TV station has been affected, as most of the world have, with the coronavirus epidemic. Thankfully the TV station has been able to maintain output. At one stage live programmes were switched from Spain to London whilst the Spanish studio had to close for staff to isolate. Live programme output significantly increased to help viewers with their worries, concerns and spiritual needs.

FUNDRAISING

Our Fundraising Approach
The ethos of our approach is that fundraising activities must reflect our values and should be carried out in a manner that the public and our supporters and funders would expect of Revelation TV – sensitive, courteous, sincere and genuine.

We do not use professional fundraising agencies such as outbound telemarketing agencies or face to face / street fundraising agencies to fundraise on our behalf. We do not use a bureau to handle inbound telephone donations and to call back people who have texted us or otherwise contacted us in order to donate. All fundraising is done in-house by staff and volunteers, who work under the supervision of the management team. In view of the effects of the pandemic, all fundraising on the TV station stopped during 2020. Even so, viewer generosity enabled the TV to meet all its obligations without significant cut-backs.

Since the beginning of 2020 advertisements for a free will service for legacies to the Revelation Foundation have been made and are being shown on Revelation TV.

Fundraising Standards
A critical feature of 2020 was the implementation of GDPR and we took this as an opportunity to renew our privacy notices, our privacy statements and to ensure all supporters had and continue to have an opportunity to review their relationship with Revelation TV.

Fundraising on Our Behalf
No external people or organisations are engaged in fundraising on behalf of The Revelation Foundation.

Monitoring of Fundraising
It is part of the trustees and management team brief to review the approach to fundraising and to seek to be sensitive in the approach taken to raise funds. The lack of complaints is taken as a sign that the right approach is being taken.

COMPLAINTS
There were no recorded complaints from members of the public to the fundraising methods adopted by Revelation TV in 2020. If a complaint was received there is a complaints policy in place outlining the correct procedure to take to deal with the complaint.

PROTECTING VULNERABLE PEOPLE
Because we do not use external or 'professional' fundraisers to fundraise on our behalf, we are very much in control of how fundraising appeals are carried out.

Our supporters and the charitable giving public, are our lifeblood, and the relationship we have with our supporters is precious to us. The ethos of our fundraising is principally based on what we feel it is fair, ethical and appropriate to ask for. Our corporate values of integrity, accountability, compassion and respect are not only at the heart of our mission as a Christian television station and charity, but are also the driving forces for the way in which we fundraise.

PLANS FOR FUTURE

Revelation Foundation continues to gain momentum with supporters being able to access Christian programming 24 hours a day. Continual work is being done, particularly through Social Media, to reach out to a wider audience.

At the time of writing this report, the world continues to be in the midst of a global pandemic. Revelation TV has responded to the crisis by changing its schedule and increasing the number of live programmes. The station has seen a significant increase in viewership during this period.

As reported elsewhere in this report, the building and equipping of the new Revelation International Centre has continued throughout 2020. The trustees were hoping that the centre would open during 2020. Because of the pandemic, and the resultant lockdown it is now anticipated this will be October 2021.

FINANCIAL REVIEW

The Revelation Foundation is pleased to receive funding from many individuals and organisations. Resources have been expended on the continued running of the television channel and programme production, which has enabled the Foundation to continue the advancement of Christianity. Overall the charity has experienced a good year and trusts that this will continue in future years.

RESERVES POLICY

Free unrestricted reserves at 31 December 2020 were £966,117. We need reserves primarily to ensure continuity of Revelation TV in the event of a large variation in income, also to spend on emergencies. The level considered appropriate is £300,000 representing approximately 3 months core operating expenditure. The extra funds held are to ensure the completion of the new Revelation International Centre.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Revelation Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company`s auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company`s auditors are aware of that information.

AUDITORS
Azets Audit Services Limited are the Company's auditors and they have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Chapter 6 part 16 of the Companies Act 2006.

ON BEHALF OF THE BOARD:

.....
I G Pettie - Trustee

Date: 23/9/21

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

Opinion

We have audited the financial statements of Revelation Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2020 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2020, and of the group's 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

Other information

The other information comprises the information included in the trustees annual report , other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Independent Auditor's Report to the Members and Trustees of Revelation Foundation

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 (incorporating the directors' 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Auditor's responsibilities for the audit of the financial statements (continued)

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

Based on our understanding of the charity and industry, we identified that the principal risk of non-compliance with laws and regulations. We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those that had a direct effect on material figures and disclosures in the financial statements, the main regulations considered in this context included the Companies Act 2006, Charities Act 2011, FRS 102 and Charity SORP.

We evaluated the incentives and opportunities for fraud in the financial statements, including, but not limited to, the risk of override of controls, and designed procedures in response to these risks as follows;

- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates were indicative of a potential bias, and;
- evaluating the business rationale of any significant transactions that were unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's members and its trustees those matters we are required to state to them in an auditor's 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 parent charitable company and the parent charitable company's members as a body and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Alex Temlett CA ACA CTA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services Limited
Statutory Auditors & Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Date 23 September 2021

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Consolidated Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	1,887,261	401,076	2,288,337	2,279,151
Other trading activities	3	111,888	-	111,888	110,386
Income from investments	4	-	27	27	83
Total income and endowments		1,999,149	401,103	2,400,252	2,389,620
EXPENDITURE ON:					
Expenditure on raising funds	5	27,800	17,788	45,588	46,693
Expenditure on charitable activities	6	1,578,277	-	1,578,277	1,733,778
Expenditure on governance	7	23,536	-	23,536	26,543
Total expenditure		1,629,613	17,788	1,647,401	1,807,014
NET INCOME		369,536	383,315	752,851	582,606
Other recognised gains/(losses) Unrealised foreign exchange		227,293	-	227,293	(170,361)
Net movement in funds		596,829	383,315	980,144	412,245
RECONCILIATION OF FUNDS					
Total funds brought forward		1,876,691	3,083,623	4,960,314	4,548,069
TOTAL FUNDS CARRIED FORWARD		2,473,520	3,466,938	5,940,458	4,960,314

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Balance Sheets
At 31 December 2020

	Notes	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
FIXED ASSETS					
Tangible assets	11	4,633,449	3,810,176	11,485	18,958
Investments	12	-	-	702,911	702,911
		4,633,449	3,810,176	714,396	721,869
CURRENT ASSETS					
Debtors	13	398,969	375,708	4,230,429	3,499,299
Cash at bank		967,965	842,430	961,947	712,178
		1,366,934	1,218,138	5,192,376	4,211,477
CREDITORS					
Amounts falling due within one year	14	(59,925)	(68,000)	(50,258)	(57,763)
NET CURRENT ASSETS		1,307,009	1,150,138	5,142,118	4,153,714
NET ASSETS		5,940,458	4,960,314	5,856,514	4,875,583
FUNDS					
Unrestricted funds	15	2,473,520	1,876,691	2,389,576	1,791,960
Restricted funds	16	3,466,938	3,083,623	3,466,938	3,083,623
TOTAL FUNDS		5,940,458	4,960,314	5,856,514	4,875,583

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on ..... 23/9/21 ..... and were signed on its behalf by:

.....
I G Pettie - Trustee

Revelation Foundation
Registered Company Number: 04930129 (England and Wales)
Cash flow statement
for the Year Ended 31 December 2020

	2020 Group	2019 Group
	£	£
Cash flow from operating activities:		
Net cash provided by operating activities	967,387	1,099,157
Cash flow from investing activities:		
Purchase of property, plant and equipment	(841,852)	(1,758,858)
Change in cash and cash equivalents in the reporting period	125,535	(659,701)
Cash and cash equivalents at the beginning of the reporting period	842,430	1,502,131
Cash and cash equivalents at the end of the reporting period	967,965	842,430
Reconciliation of net income/(expenditure) to net cash flow from operating activities:		
Net income/(expenditure) for reporting period (as per the statement of financial activities)	980,144	412,245
Depreciation charges	18,579	62,950
(Increase)/Decrease in debtors	(23,261)	617,276
(Decrease)/Increase in creditors	(8,075)	6,686
Net cash provided by/(used in) operating activities	967,387	1,099,157

1. ACCOUNTING POLICIES

Revelation Foundation is a private company limited by guarantee, incorporated in England and Wales. The registered office is Ashfields, 129 Prestbury Road, Macclesfield, Cheshire, SK10 3DA. The principal office address is Calle Fuengirola no14, Urb.Jardines de la Butiplaya Fase 2 Local 15. 29649 La Cala de Mijas, Mijas Costa, Malaga, Spain. The nature of the charity's operations is set out in the Report of the Trustees. The TV station's main base is in Spain and the day to day editorial and management decisions are taken there by the leadership team, under the direction of the trustees. The TV station also operates a small studio and office in commercial premises in the London area. The lease for these premises was signed in July 2017 and the premises became operational in January 2019.

Accounting convention
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Group financial statements
The financial statements consolidate the results of the charity and its wholly owned subsidiaries (see note 12). A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The accounts of Genesis 247 SL have been consolidated within these figures at 31 December 2020.

Income
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The charity also benefits from volunteer time from its founder and others. It is not possible to place a value on this time therefore this is not included in the Statement of Financial Activities.

Expenditure
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc.	- 16.7% and 33% on cost

Freehold land and buildings are not depreciated whilst construction works are in progress.

Investments
Investments represent investments in subsidiary undertakings, which are measured at cost less any permanent impairment.

Foreign Currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Irrecoverable VAT
The irrecoverable VAT on expenditure is shown separately in the Statement of Financial Activities.

Operating leases
Rentals paid under operating leases are charged to income and expenditure as incurred.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. Including the impact of COVID-19, the Trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors
Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

Creditors
Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

Critical accounting judgements and key sources of estimation uncertainty
No significant judgements have been made by the Trustees in preparing these financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Donations received from supporters	1,590,688	363,487	1,954,175	2,023,847
Legacies	122,680	-	122,680	30,000
Tax repayable	173,893	37,589	211,482	225,304
	1,887,261	401,076	2,288,337	2,279,151

2019 Funds allocation:
Of the £2,023,847 donations received from supporters £1,488,921 was unrestricted and £534,926 was restricted.
Of the £30,000 legacies received from supporters £30,000 was unrestricted.
Of the £225,304 tax repayable £177,208 was unrestricted and £48,096 was restricted.

3. OTHER TRADING ACTIVITIES

	Unrestricted and Total Funds 2020	Unrestricted and Total Funds 2019
	£	£
Hire of equipment/use of platform	91,740	110,386
Foreign exchange gain	20,148	-
	111,888	110,386

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Deposit account interest and dividends received	-	27	27	83

2019 Fund allocation:
Of the £83 income from investments received £57 was restricted and £26 was unrestricted.

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Wages	-	2,800	2,800	2,800
Consultancy costs	4,755	5,112	9,867	10,177
Postage, printing & stationery	23,045	9,876	32,921	33,716
	27,800	17,788	45,588	46,693

2019 Funds allocation:
Of the £46,693 expenditure on raising funds £28,883 was unrestricted and £17,810 was restricted.

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted and Total Funds 2019 £
Wages	83,517	83,517	88,164
Training	-	-	207
Satellite, broadcasting and other direct costs	31,729	31,729	421,034
Premises costs	45,748	45,748	58,855
Travel and subsistence	13,224	13,224	32,635
Computer expenses	24,789	24,789	17,969
Consultancy costs	87,164	87,164	94,524
Subscriptions	9,750	9,750	4,154
Sundry expenses	705	705	1,030
Postage, printing & stationery	32,921	32,921	33,715
Fund raising costs	-	-	19,884
Staff welfare	340	340	478
Telephone	16,658	16,658	22,061
Donations	1,184,289	1,184,289	851,702
Irrecoverable VAT and other taxes	23,403	23,403	23,193
Depreciation of plant, machinery etc.	18,579	18,579	62,950
Insurance	5,461	5,461	1,223
	1,578,277	1,578,277	1,733,778

7. EXPENDITURE ON GOVERNANCE

	Unrestricted and Total Funds 2020	Unrestricted and Total Funds 2019
	£	£
Professional fees	6,822	7,167
Legal fees	-	1,900
Auditors' remuneration	9,000	9,000
Interest payable and similar charges	7,714	8,476
	23,536	26,543

8. INCOME/EXPENDITURE

Income/Expenditure is stated after charging:

	Total Funds 2020	Total Funds 2019
	£	£
Auditors' remuneration	9,000	9,000
Depreciation – owned assets	18,579	62,950

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 and nor for the previous period.

Trustees' Expenses

Travel expenses amounting to £8,197 were reimbursed to 4 trustees (31 December 2019 - £32,827 – 4 trustees).

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	86,317	90,237

There were no staff earning more than £60,000.

Revelation Association provide and pay staff who work for Revelation Foundation. The cost is estimated to be £352,696 (2019 - £315,392).

The key management personnel of the Charity received remuneration of £47,649 (2019 - £46,340).

The average number of employees analysed by function was as follows:

	2020	2019
Charitable services	1	1
Fundraising	2	2
	3	3

11. TANGIBLE FIXED ASSETS

Group	Freehold land and buildings	Studio, camera and computer equipment	Total
	£	£	£
COST			
At 1 January 2020	3,791,218	983,394	4,774,612
Additions	611,100	11,106	622,206
Foreign exchange movements	219,646	-	219,646
At 31 December 2020	4,621,964	994,500	5,616,464
DEPRECIATION			
At 1 January 2020	-	964,436	964,436
Charge for the year	-	18,579	18,579
At 31 December 2020	-	983,015	983,015
NET BOOK VALUE			
At 31 December 2020	4,621,964	11,485	4,633,449
At 31 December 2019	3,791,218	18,958	3,810,176

Charity	Studio, camera and computer equipment	Total
	£	£
COST		
At 1 January 2020	871,297	871,297
Additions	11,106	11,106
At 31 December 2020	882,403	882,403
DEPRECIATION		
At 1 January 2020	852,339	852,339
Charge for year	18,579	18,579
At 31 December 2020	870,918	870,918
NET BOOK VALUE		
At 31 December 2020	11,485	11,485
At 31 December 2019	18,958	18,958

12. FIXED ASSET INVESTMENTS

Charity	Shares in group undertakings £
MARKET VALUE	
At 1 January 2020	702,911
At 31 December 2020	702,911
NET BOOK VALUE	
At 31 December 2020	702,911
At 31 December 2019	702,911

There were no investment assets outside the UK other than shares in group undertakings.

The company's investments at the balance sheet date in the share capital of companies include the following:

Revelation TV (London) Limited

Nature of business: Dormant
Registered number: 04572981

Class of share:	% holding
Ordinary	100

	2020 £	2019 £
Aggregate of assets, liabilities and funds	100	100

Genesis 247 SL
Country of incorporation: Spain
Nature of business: Christian TV channel.

Class of share:	% holding
Ordinary	100

	2020	2019
	£	£
Aggregate of assets, liabilities and funds	(86,122)	(36,860)
Incoming resources	-	26
Expenditure on charitable activities	42,180	37,872
Governance costs	3,312	2,784
Total costs	45,492	40,656
(Loss) for the year	(45,492)	(40,630)

13. DEBTORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	109,128	115,183	109,128	115,183
Other debtors	239,774	217,880	193,824	189,915
Tax recoverable	29,982	33,782	29,982	33,782
Prepayments	20,085	8,863	20,085	8,863
	398,969	375,708	353,019	347,743

AMOUNTS FALLING DUE AFTER ONE YEAR

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Amounts owed by group and associated undertakings	-	-	3,877,410	3,151,556
	-	-	3,877,410	3,151,556

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	25,866	30,946	23,238	15,832
Social security and other taxes	18,554	13,925	11,515	18,802
Other creditors	15,505	23,129	15,505	23,129
	59,925	68,000	50,258	57,763

15. MOVEMENT IN FUNDS – UNRESTRICTED

Group

Unrestricted funds	At 01.01.20	Net movement in funds	At 31.12.20
	£	£	£
General fund	1,876,691	596,829	2,473,520

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Foreign currency translation	Movement in funds
Unrestricted funds	£	£	£	£
General fund	1,999,149	(1,629,613)	227,293	596,829

Charity:

	At 01.01.20	Net movement in funds	At 31.12.20
Unrestricted funds	£	£	£
General fund	1,791,960	597,616	2,389,576

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	2,181,737	(1,584,121)	597,616

16. MOVEMENT IN FUNDS – RESTRICTED

Group and charity

	At 01.01.20 £	Net movement in funds £	At 31.12.20 £
Restricted funds			
Building fund	3,081,775	383,315	3,465,090
Compassion Rwanda	1,848	-	1,848
Total restricted funds	3,083,623	383,315	3,466,938

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Building Fund	401,103	(17,788)	383,315
Total restricted funds	401,103	(17,788)	383,315

The Building Fund is a fund set up to acquire land and build a new studio.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group

	Unrestricted Funds	Restricted Funds	Total Funds 2020
Tangible fixed assets	1,168,359	3,465,090	4,633,449
Current assets	398,969	-	398,969
Cash at bank	966,117	1,848	967,965
Current liabilities	(59,925)	-	(59,925)
	2,473,520	3,466,938	5,940,458

Charity

	Unrestricted Funds	Restricted Fund	Total Funds 2020
Tangible fixed assets	11,485	-	11,485
Investments	702,911	-	702,911
Current assets	765,339	3,465,090	4,230,429
Cash at bank	960,099	1,848	961,947
Current liabilities	(50,258)	-	(50,258)
	2,389,576	3,466,938	5,856,514

18. RELATED PARTY DISCLOSURES

21st Century Television Limited (a company in which Lesley Conder, a trustee, is a major shareholder) paid the Charity £89,740 (2019: £106,386) in respect of broadcasting costs. £107,688 (2019: £114,663) was owed at the year end and is included in trade debtors.

Elaine Pettie (daughter in law of Gordon Pettie a trustee) was paid £28,000 (2019: £28,000) for providing bookkeeping services to the charity.

Bethany Conder (daughter of Lesley Conder a trustee) was paid £750 (2019: NIL) for providing administration services.

Luke Conder Limited (a company under the control of Luke Conder - son of Lesley Conder a trustee) was paid £NIL (2019: £28,299) for the provision of consultancy services.

Luke Conder (son of Lesley Conder a trustee) was paid £30,000 (2019: £NIL) for the provision of consultancy services

Park 3D Limited (a company under the control of Jeremy Park - brother in law of Lesley Conder a trustee) was paid £3,840 (2019: £989) for the provision of consultancy services.

During the year, broadcasting costs of £NIL (2019: £389,334) were paid to Revelation TV SL a company connected by directors in common. The balance owed by Revelation TV SL is £155,706 (2019: £155,706) and is included in other debtors.

During the year, donations totalling £1,179,254 (2019: £844,973) were paid to Revelation Association, a charity connected by trustees in common. The balance owed by Revelation Association is £4,209 (2019: £4,209) and is included in other debtors.

19. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statements for financial activities includes the results of the charity's wholly owned subsidiaries (see note 12).
The financial performance for the charity alone is:-

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
Incoming reserves	1,999,149	401,103	2,400,252	2,389,594
Costs of generating voluntary income	27,800	17,788	45,588	46,693
Expenditure on charitable activities	1,536,097	-	1,536,097	1,695,907
Governance costs	20,224	-	20,224	26,543
	1,584,121	17,788	1,601,909	1,769,143
Other gains/(losses)	182,588	-	182,588	(118,781)
Net incoming resources	597,616	383,315	980,931	501,670
Total funds brought forward	1,791,960	3,083,623	4,875,583	4,373,913
Total funds carried forward	2,389,576	3,466,938	5,856,514	4,875,583

20. FINANCIAL COMMITMENTS

Leasing Commitments

At 31 December 2020 the group had annual commitments under non-cancellable operating leases as detailed below:-

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Operating leases which expire				
Within 1 year	16,000	16,000	16,000	16,000
Between 1 and 5 years	64,000	64,000	64,000	64,000
Over 5 years	8,000	24,000	8,000	24,000
	88,000	104,000	88,000	104,000

The cost of operating leases during the year was £16,000 (2019: £16,000).

21. ULTIMATE CONTROLLING PARTY

The trustees consider there to be no overall controlling party.