

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.

Revelation Foundation

Report of the Trustees for the Year Ended 31 December 2024

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.

Revelation Foundation

Report of the Trustees for the Year Ended 31 December 2024

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.

Revelation Foundation

Report of the Trustees for the Year Ended 31 December 2024

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.

Revelation Foundation

Report of the Trustees
for the Year Ended 31 December 2024

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.

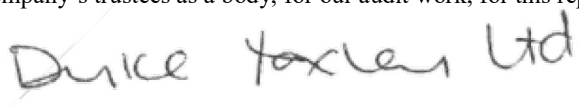
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.


.....
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

		2024	2024	2024	2024	2023
		Unrestricted	Restricted	Foreign	Total Funds	Total funds
		funds	funds	currency		Restated
Notes		£	£	translation	£	£
				reserve		
				£		
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	<u>2,793</u>	-	-	2,793	<u>4,559</u>
Total income and endowments		<u>1,928,083</u>	-	-	<u>1,928,083</u>	<u>1,861,281</u>
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		<u>69,424</u>	-	-	<u>69,424</u>	<u>66,553</u>
Total expenditure		<u>1,825,890</u>	-	-	<u>1,825,890</u>	<u>1,769,689</u>
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		<u>152,489</u>	<u>(56,917)</u>	<u>(237,849)</u>	<u>(142,277)</u>	<u>(30,820)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>2,496,041</u>	<u>3,610,364</u>	<u>199,985</u>	<u>6,306,390</u>	<u>6,337,210</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,648,530</u>	<u>3,553,447</u>	<u>(37,864)</u>	<u>6,164,113</u>	<u>6,306,390</u>

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

		Group	Group	Charity	Charity
		2024	Restated 2023	2024	2023
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	5,526,941	5,302,095	529,038	7,367
Investments	12	<u>-</u>	<u>-</u>	<u>5,109,745</u>	<u>5,377,123</u>
		<u>5,526,941</u>	<u>5,302,095</u>	<u>5,638,783</u>	<u>5,384,490</u>
CURRENT ASSETS					
Debtors	13	301,360	360,237	598,009	600,437
Cash at bank		<u>658,448</u>	<u>960,301</u>	<u>603,590</u>	<u>812,207</u>
		959,808	1,320,538	1,201,599	1,412,644
CREDITORS					
Amounts falling due within one year	14	<u>(322,636)</u>	<u>(316,243)</u>	<u>(676,268)</u>	<u>(561,790)</u>
NET CURRENT ASSETS		<u>637,172</u>	<u>1,004,295</u>	<u>525,331</u>	<u>850,854</u>
NET ASSETS		<u>6,164,113</u>	<u>6,306,390</u>	<u>6,164,114</u>	<u>6,235,344</u>
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		<u>(37,864)</u>	<u>199,985</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>6,164,113</u>	<u>6,306,390</u>	<u>6,164,114</u>	<u>6,235,344</u>

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	2023
	Group	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	<u>227,348</u>	<u>106,913</u>
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	<u>960,301</u>	<u>980,366</u>
Cash and cash equivalents at the end of the reporting period	<u>658,448</u>	<u>960,301</u>
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	<u>6,393</u>	<u>(93,123)</u>
Net cash (used in)/provided by operating activities	<u>75,757</u>	<u>(30,930)</u>

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

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	<u>178,659</u>	<u>-</u>	<u>178,659</u>	<u>167,833</u>
	<u>1,872,588</u>	<u>-</u>	<u>1,872,588</u>	<u>1,781,416</u>

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	<u>52,702</u>	<u>75,306</u>
	<u>52,702</u>	<u>75,306</u>

Revelation Foundation

Notes to the Financial Statements – continued
for the Year Ended 31 December 2024

4. INCOME FROM INVESTMENTS

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

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	<u>21,759</u>	<u>-</u>	<u>21,759</u>	<u>27,750</u>
	<u>23,010</u>	<u>-</u>	<u>23,010</u>	<u>34,572</u>

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	<u>21,125</u>	<u>21,125</u>	<u>17,606</u>
	<u>1,733,456</u>	<u>1,733,456</u>	<u>1,668,564</u>

Notes to the Financial Statements – continued
for the Year Ended 31 December 2024

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	<u>13,161</u>	<u>15,882</u>
	<u>69,424</u>	<u>66,553</u>

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	<u>152,764</u>	<u>121,440</u>

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	<u>447,392</u>	<u>427,560</u>

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	<u>4</u>	<u>2</u>
	<u>15</u>	<u>15</u>

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	<u>5,511,242</u>	<u>1,335,355</u>	<u>6,846,597</u>
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	<u>2,588</u>	<u>130</u>	<u>2,718</u>
At 31 December 2024	<u>190,594</u>	<u>1,129,062</u>	<u>1,319,656</u>
NET BOOK VALUE			
At 31 December 2024	<u>5,320,648</u>	<u>206,293</u>	<u>5,526,941</u>
At 31 December 2023 restated	<u>5,294,728</u>	<u>7,367</u>	<u>5,302,095</u>
Charity			
	£	£	£
COST			
At 1 January 2024	-	969,090	969,090
Additions	<u>340,660</u>	<u>237,016</u>	<u>577,676</u>
At 31 December 2024	<u>340,660</u>	<u>1,206,106</u>	<u>1,546,766</u>
DEPRECIATION			
At 1 January 2024	-	961,723	961,723
Charge for the year	<u>6,813</u>	<u>49,192</u>	<u>56,005</u>
At 31 December 2024	<u>6,813</u>	<u>1,010,915</u>	<u>1,017,728</u>
NET BOOK VALUE			
At 31 December 2024	<u>333,847</u>	<u>195,191</u>	<u>529,038</u>
At 31 December 2023	<u>-</u>	<u>7,367</u>	<u>7,367</u>

12. FIXED ASSET INVESTMENTS

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

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	2024	2023
Ordinary	100	£ <u>100</u>	£ <u>100</u>
Aggregate of assets, liabilities and funds			

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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: %
Ordinary holding
100

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

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	<u>14,851</u>	<u>25,222</u>	<u>14,851</u>	<u>17,480</u>
	<u>301,360</u>	<u>360,237</u>	<u>265,346</u>	<u>293,097</u>

AMOUNTS FALLING DUE AFTER ONE YEAR

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

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	<u>289,378</u>	<u>277,221</u>	<u>659,901</u>	<u>547,924</u>
	<u>322,636</u>	<u>316,243</u>	<u>676,268</u>	<u>561,790</u>

15. MOVEMENT IN FUNDS – UNRESTRICTED

Group

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

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

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

Charity:

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

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

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

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	<u>1,848</u>	<u>-</u>	<u>1,848</u>
Total restricted funds	<u>3,610,364</u>	<u>(56,917)</u>	<u>3,553,447</u>

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

	Incoming resources £	Incoming resources £	Transfers £	Movement in funds £
Restricted funds				
Building Fund	=	=	<u>(56,917)</u>	<u>(56,917)</u>
Total restricted funds	=	=	<u>(56,917)</u>	<u>(56,917)</u>

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	<u>(322,636)</u>	<u>-</u>	<u>(322,636)</u>
	<u>2,648,530</u>	<u>3,515,583</u>	<u>6,164,113</u>

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	<u>(676,268)</u>	<u>-</u>	<u>(676,268)</u>
	<u>2,579,847</u>	<u>3,584,267</u>	<u>6,164,114</u>

Revelation Foundation

Notes to the Financial Statements – continued for the Year Ended 31 December 2024

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	<u>1,922,476</u>	-	<u>1,922,476</u>	<u>1,857,797</u>
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	<u>56,761</u>	-	<u>56,761</u>	<u>39,553</u>
	<u>1,991,009</u>	-	<u>1,991,009</u>	<u>1,881,465</u>
Other gains/(losses)	<u>(2,697)</u>	-	<u>(2,697)</u>	<u>(138,558)</u>
Net incoming resources	(71,230)	-	(71,230)	(162,226)
Total funds brought forward	<u>2,651,077</u>	<u>3,584,267</u>	<u>6,235,344</u>	<u>6,397,570</u>
Total funds carried forward	<u>2,579,847</u>	<u>3,584,267</u>	<u>6,164,114</u>	<u>6,235,344</u>

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	<u>6,246,079</u>	<u>60,311</u>	<u>6,306,390</u>