

Charity registration number 1116202 (England and Wales)

Company registration number 05462035

DAYSTAR TELEVISION EUROPE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

DAYSTAR TELEVISION EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Joni Lamb Reverend Bernard McLaughlin
Secretary	Mrs Joni Lamb
Charity number	1116202
Company number	05462035
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom
Independent examiner	Mark Taylor HW Fisher Professional Services Limited Chartered Accountants Acre House 11-15 William Road London NW1 3ER United Kingdom

DAYSTAR TELEVISION EUROPE

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DAYSTAR TELEVISION EUROPE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

For the purposes of company law, a combined directors' report and trustees' annual report has been prepared below.

The trustees present their report and accounts for the year ended 30 June 2025. The company was incorporated on 24 May 2005 and was registered with the Charity Commission on 25 September 2006.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum & Articles dated 24 May 2005 and as amended by written resolution dated 9 July 2006, the Companies Act 2006 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)" (effective from 1 January 2019).

Objectives and activities

The Charity's purpose, as set out in its Memorandum & Articles, is to promote the Christian faith for the public benefit in such a manner as is charitable pursuant to English charity law.

Daystar Television Europe is a Charity supported by its Television outreach. It exists to provide humanitarian aid and propagate the Christian Gospel to many parts of the world.

Daystar Television provides a year round opportunity, 24 hours of every day, for viewers to financially support the Network and the Charity.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The Trustees have considered this matter and concluded:

1. That the aims of the organization continue to be charitable;
2. That the aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
3. That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
4. That there is no detriment or harm arising from the aims or activities.

Since the Charity's initial formation its early primary objective was to concentrate on raising funds to develop a healthy account which will provide the means for the charity to function without any strain.

Daystar Television Europe's work aims to further charitable objectives by benefiting globally all Christians in the long-term. Our unique blend of family friendly, faith based, inter-denominational and multicultural programming that appeals to all age groups shall seek to contribute an enriched spiritual life.

This is achieved by the sale of airtime, advertising space and from time to time the selling of various products associated with the beliefs of Daystar. Those who donate funds from within the UK and Europe provide ongoing financial support to the UK Charity.

We assess this by closely monitoring the calls, emails, letters and comments we receive from our UK viewers and partners to gauge the response of our programming and work diligently to try and provide the best content possible.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

DAYSTAR TELEVISION EUROPE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance

Daystar Television Europe is pleased to report that throughout the year it has been successful in raising funds both through the medium of Television and correspondence with the viewing audience. Currently, as the financial report will show, the Charity is developing a healthy account.

Daystar is carried throughout the UK on the SKY HD platform as well as the Freesat HD platform and is the only Christian TV channel in the UK carried in HD on SKY. Daystar is also carried on the Freeview Vision 24/7 OTT platform.

Maintaining carriage on these platforms is critical to the success of our outreach in the UK and our agreements have been renewed until 2026 for carriage with renewal options. Green Pastures Ministries monitors all of signals throughout the UK and Europe.

The day-to-day processing of transactions has been handled by Daystar Television Network in the United States of America. In addition, support has been provided by International Facilitators Plus (IFP). This is a global organisation that provides the administrative and management operations infrastructure necessary to conduct an international outreach ministry.

The Charity is operated by the three named Trustees within their respective positions. Daystar Television Europe has contracted the services of an independent Agency, International Facilitators Plus (IFP), who are experienced in various aspects of media, management, administration and consulting and fully conversant with Daystar as an organisation. The Agency maintains local records for the Charity and also totally adheres to the same Tenets of Faith as Daystar and is fully conversant with Daystar's aims and objectives.

On behalf of the Trustees / Charity, the Agency is responsible for receiving mail, processing and banking its contents in the UK Charity account when donations are made and reporting back daily to Daystar. The Agency works closely, when necessary and appropriate, with Daystar's accountants and legal representatives to ensure that all financial accounting, tax issues and legal requirements are taken care of on behalf of the Charity. The accountants are responsible for ensuring financial reports are in place at the appropriate times.

As well as the day to day administration, the Agency is available as a resource to the Trustees and will attend Trustees meetings in an advisory capacity as required.

Financial review

For the year ended 30 June 2025, the results show a net loss for the year as £122,739 (2024: net income £50,787) and net current assets of £1,424,046 (2024: £1,546,785). The incoming funds of £384,999 (2024: £463,465) were received and outgoing expenditure of £507,738 (2024: £412,678).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been met, as total funds currently stand at £1.4m.

Daystar receives significant contributions from the Daystar Television US organization. This financial support allows for Daystar Television Europe to cover the carriage costs which is the core component of our television outreach. Because of the commitment and support of the Daystar Television US organization to Daystar Television Europe, we do not anticipate or expect any unforeseen financial risks or exposure.

The Trustees have considered the major risks to which the Foundation may be exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

Plans for the future

Throughout the coming year it will be the Charity's intention to continue further fundraising, to assist the Daystar Television Network to fulfil its commission to propagate the Christian message to various parts of the world.

Furthermore the Trustees will pay careful consideration to both existing and new projects that could possibly be assisted with funds from the charity and that fall within the aims and objectives of the Charity.

DAYSTAR TELEVISION EUROPE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

Structure, governance and management

The charity is a company limited by guarantee governed by the Memorandum & Articles dated 24 May 2005 and amended by resolution dated 9 July 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Joni Lamb

Reverend Bernard McLaughlin

Reverend Neil Cameron

(Resigned 1 January 2025)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Daystar Television Europe will recruit by either identifying individuals known to them or by giving due consideration to nominations and recommendations. Once identified as a potential Trustee, the candidate will be invited to an interview which will be conducted by one or more of the existing Trustees to identify the applicant's suitability to act as a Trustee for the Charity. Details of the interview will be submitted to all existing Trustees who should unanimously agree upon the appointment of an applicant in order for it to proceed. The successful applicant will be given a detailed explanation of the Charity's aims and objectives which they will be required to accept and support in addition to the tenets of faith which are fundamental to the Charity. Should the applicant accept the above, their appointment will be confirmed in writing and the necessary searches made of Companies House will take place to ensure their suitability which will then be followed by the completion of appropriate legal documentation for their registration. No Trustees or key management personnel receive any remuneration for their services.

The Trustees will meet periodically to ensure that the aims and objectives of the Charity are being fulfilled. To do this, a formal Agenda will be prepared by the Secretary who will receive submissions in advance by any Trustee wishing to place items on the Agenda. Meeting dates will be agreed upon and the Agenda distributed in advance. Notes will be kept of the discussions and distributed in a timely manner to Trustees for them to review before they are formally ratified by each Trustee signing that they have read and agreed the notes which will then be filed to form an official record. Meetings will not proceed if more than one Trustee is unable to attend. A quorum of 3 is required to hold a meeting. In some cases a meeting might be by conference call rather than a physical gathering depending on the availability of Trustees.

Daystar Television Europe is related to the Daystar Television Network of America, but the UK Trust reaches its decisions independently of the Board of Daystar Television Network in America.

Because this is a Charity with a media arm, Daystar Television Europe has many 'friends' who are in the same or similar industries but who also have humanitarian projects within their own organisations.

The trustees' report was approved by the Board of Trustees.

Joni Lamb
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Mrs Joni Lamb

Dated: 26 Mar 2026

DAYSTAR TELEVISION EUROPE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DAYSTAR TELEVISION EUROPE

I report to the trustees on my examination of the financial statements of Daystar Television Europe (the charity) for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mark Taylor

Mark Taylor
HW Fisher Professional Services Limited
Chartered Accountants
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

30 Mar 2026

Dated:

DAYSTAR TELEVISION EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Voluntary income	3	384,999	463,465
Total income		<u>384,999</u>	<u>463,465</u>
Expenditure on:			
Raising funds	4	84,944	86,862
Charitable activities	5	299,133	292,842
Total expenditure		<u>384,077</u>	<u>379,704</u>
Net income for the year/ Net movement in funds		922	83,761
Other recognised gains and losses:			
Forex Exchange losses	9	(123,661)	(32,974)
Net movement in funds		<u>(122,739)</u>	<u>50,787</u>
Reconciliation of funds:			
Fund balances at 1 July 2024		<u>1,546,785</u>	<u>1,495,998</u>
Fund balances at 30 June 2025		<u>1,424,046</u>	<u>1,546,785</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DAYSTAR TELEVISION EUROPE

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	229,692		317,995	
Cash at bank and in hand		1,236,085		1,272,128	
		<u>1,465,777</u>		<u>1,590,123</u>	
Creditors: amounts falling due within one year	11	<u>(41,731)</u>		<u>(43,338)</u>	
Net current assets			1,424,046		1,546,785
Income funds					
Unrestricted funds			1,424,046		1,546,785
			<u>1,424,046</u>		<u>1,546,785</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The director acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

26 Mar 2026

The accounts were approved by the Trustees on

Joni Lamb
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Mrs Joni Lamb

Trustee

Company Registration No. 05462035

DAYSTAR TELEVISION EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Daystar Television Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)" (effective from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is included on an accruals basis and is allocated to activities on the basis of time spent on those activities.

Costs of generating funds represent the costs of raising and processing voluntary donations by the Data Services Team.

Costs allocated to Christian television broadcasting include both direct costs and an allocation of time spent by the Distribution Team, Prayer Team and Management Team.

Management costs incurred by Daystar Television Network that relate to the charity are allocated on the basis of time spent processing international transactions by the Data Services Team, Distribution Team, Prayer Team and an element of Management Team time.

Governance costs relate to issues of statutory and regulatory compliance as well as time spent on managing the charity at an organisational level rather than operational management.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

DAYSTAR TELEVISION EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There have been no such revision of estimates identified.

The trustees do not believe there to be estimates or judgements that would be considered critical to the financial statements.

DAYSTAR TELEVISION EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

3 Voluntary income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	384,999	463,465

4 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Management costs	84,944	86,862
	84,944	86,862

5 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Satellite and cable rental	188,762	174,361
Printing, postage and mailing supplies	9,986	14,540
Telephone	2,691	2,978
Consultancy	83,480	80,746
Sundry expenses	4,556	10,481
	289,475	283,106
Share of governance costs (see note 6)	9,658	9,736
	299,133	292,842

DAYSTAR TELEVISION EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

6 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Management costs	84,944	-	84,944	86,862	-	86,862
Independent examination	-	8,858	8,858	-	8,528	8,528
Legal and professional	-	800	800	-	1,208	1,208
	<u>84,944</u>	<u>9,658</u>	<u>94,602</u>	<u>86,862</u>	<u>9,736</u>	<u>96,598</u>
Analysed between						
Fundraising	84,944	-	84,944	86,862	-	86,862
Charitable activities	-	9,658	9,658	-	9,736	9,736
	<u>84,944</u>	<u>9,658</u>	<u>94,602</u>	<u>86,862</u>	<u>9,736</u>	<u>96,598</u>

Governance costs includes payments to the examiners of £8,858 (2024: £8,528) for the Independent Examination and £800 (2024: £1,208) for other services.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. In addition, no trustees were reimbursed for any expenses.

8 Employees

There were no employees during the current or prior year.

9 Other gains and losses

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Gains/(losses) upon:		
Foreign exchange	<u>123,661</u>	<u>32,974</u>

10 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Accrued income	105,727	182,882
Other debtors	110,097	119,745
Prepayments	<u>13,868</u>	<u>15,368</u>
	<u>229,692</u>	<u>317,995</u>

DAYSTAR TELEVISION EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	800	-
Accruals	40,931	43,338
	<u>41,731</u>	<u>43,338</u>

12 Related party transactions

Daystar Television Europe is related to Daystar Television Network, the second largest Christian television network in the world, which is based in Texas. One of the trustees of the charity, Joni Lamb, is founder of Daystar Television Network.

During the year, Daystar Television Network handled all of the transactions of the charity, met the costs of the charity's operations and donated £232,360 (US\$300,000) (2024: £158,781 (US\$ 200,000)). Daystar Television Network charged Daystar Television Europe £84,944 (US\$ 109,671) in respect of management and labour charges (2024: £86,862 (US\$ 109,410)).

At the year end Daystar Television Europe was owed £105,727 (US\$ 145,233) by Daystar Television Network (2024: £182,882 (US\$ 231,198)) in respect of donations receivable and owed £32,040 (US\$ 44,000) to Daystar Television Network (2024: £34,810 (US\$ 44,000)) in respect of management charges.