

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 November 2022
for
ANGELLITE**

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
Artisans' House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

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Contents of the Financial Statements for the Year Ended 30 November 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17

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Report of the Trustees for the Year Ended 30 November 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2022. The trustees have adopted the provisions of 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 1 January 2019).

Objectives and activities

Objectives and aims

The objectives of the charity are:-

- a. To promote the education in such ways to promote public good.
- b. The relief of financial hardship.
- c. The relief of sickness and the preservation of health.
- d. The relief of financial need and suffering among victims of natural or other kinds of disaster.
- e. The promotion of sustainable development means of development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

**Report of the Trustees
for the Year Ended 30 November 2022**

Achievement and performance

Charitable activities

In the year 2021/22 the charity continued to pursue its public health programs within our communities. Further inroad was made with the previously launched digital skill acquisition project designed to help unemployable youths to gain practical workplace skills and become employable. In furtherance to the success so far attained, we continued engage our activities on fundraising and seeking donations towards our wider charitable objects in education, women and children's health, international development, emergency and disaster reliefs, and continuous research activities.

As noted above, our group's public health projects and the digital skill acquisitions projects is the centre of our current synergy, however, we did not the much anticipated funding and grants. We want to acknowledge that the knowledge and skills brought on board by the numerous volunteers which were instrumental to the successful completion of our activities.

We continued to maintain significantly reduced overheads by engaging the generous supports from our volunteers. Angellite remains committed to efficiently targeting grants so that they have a maximum effect. However, none of what is achieved year in and year out would be possible without the incredible support from our wonderful donors, wellwishers and trustees.

On the international stage, our charity received grants to continue its education and health projects in Africa. The health projects continued to focus on addressing prevalent rates of infant mortality and to improve the maternal health's of pregnant and nursing mothers. The education project on the other hand continued to recruit and retention school age children especially girls into primary schools, so as to attain basic primary education in Northern Nigeria.

The charity future plans would play major roles in the Public Health Challenges in the UK especially as it relates to the BAME populations (Access and Organ Donations. We will continue to source for grants and funding to implement interventions and strategies addressing youth unemployment and homelessness. The charity would as well seek funding for the implementation of our international outreach programs on education, women health, infant mortality, and disaster reliefs and continue to partner with leading NGOs in relevant collaborative fields.

Our charity is more determined to raise more, do more to help more communities. We hope to buck the trends and continue the great works in our communities and internationally.

The trustees confirm that they have a referral to the Charity Commission's guidance on the public benefit when reviewing the Charity's aims and objectives in planning future activities and policies.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Financial review

Funds in deficit

As at 30 November 2022, the charity did not have unrestricted core reserves. The deficit is £34,226 which has increased since 2021 when it was £11,426. It was difficult to secure funding during the period due to the effect of COVID-19 and a general oversubscription for grant funding. However, our trustees have been promised more grants in the current year and we hope that grants will materialise to offset the deficits and return it to a positive position.

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Report of the Trustees for the Year Ended 30 November 2022

Structure, governance and management

Governing document

The charity is controlled by its governing document, The Memorandum and Articles of Association dated 6th November 2009, as amended by resolution dated 30th June 2010, and constitutes a limited company, limited by guarantee, as defined by the Companies Acts 2006.

Organisational structure

The charity's activities are overseen by the trustees who meet regularly to discuss the activities, programmes and budgets of the charity. The charity's daily operations are conducted by a volunteered programmes officer, Mr P Anyaoma, who reports to the trustees on a daily basis.

Reference and administrative details

Registered Company number

07069641 (England and Wales)

Registered Charity number

1137150

Registered office

Artisans' House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

Trustees

Mr O C H Ugorji Director
Miss N N Nwachukwu Trustee
Mr K U Peters Trustee
Mr J Poke Trustee

Independent Examiner

T M Cobley
Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
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7 Queensbridge
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Report of the Trustees for the Year Ended 30 November 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 October 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J. Poke', written in a cursive style.

Mr J Poke - Trustee

Independent examiner's report to the trustees of Angellite ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

TIM COBLEY

TM Cobley

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
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Northampton
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20 October 2023

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Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30 November 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,823	-	38,823	78,868
EXPENDITURE ON					
Charitable activities					
International aid & development		58,023	-	58,023	81,103
Other		-	-	-	1,080
Total		58,023	-	58,023	82,183
NET INCOME/(EXPENDITURE)		(19,200)	-	(19,200)	(3,315)
RECONCILIATION OF FUNDS					
Total funds brought forward		(11,426)	-	(11,426)	(8,111)
TOTAL FUNDS CARRIED FORWARD		(30,626)	-	(30,626)	(11,426)

ANGELLITE**Statement of Financial Position
30 November 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	6	3,600	-	3,600	-
Cash at bank		1,425	-	1,425	23,805
		<u>5,025</u>	<u>-</u>	<u>5,025</u>	<u>23,805</u>
CREDITORS					
Amounts falling due within one year	7	(4,449)	-	(4,449)	(4,029)
		<u>576</u>	<u>-</u>	<u>576</u>	<u>19,776</u>
NET CURRENT ASSETS					
		576	-	576	19,776
TOTAL ASSETS LESS CURRENT LIABILITIES					
		576	-	576	19,776
CREDITORS					
Amounts falling due after more than one year	8	(31,202)	-	(31,202)	(31,202)
		<u>(30,626)</u>	<u>-</u>	<u>(30,626)</u>	<u>(11,426)</u>
NET ASSETS					
		(30,626)	-	(30,626)	(11,426)
FUNDS					
Unrestricted funds	10			(30,626)	(11,426)
TOTAL FUNDS					
				<u>(30,626)</u>	<u>(11,426)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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Statement of Financial Position - continued 30 November 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 October 2023 and were signed on its behalf by:



Mr J. Poke - Trustee

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Computer equipment - 33% on cost

Taxation

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

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 current economic conditions present increased risks for all businesses and charities. In response to such conditions, the directors have carefully considered these risks, including an assessment of uncertainty on future cash flow projections for a period of at least twelve months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2022**

1. ACCOUNTING POLICIES - continued**Going concern**

Based on this assessment, the directors consider that the Charity maintains an appropriate level of liquidity, sufficient to meet the demands of the Charity including any capital and servicing obligations of external liabilities.

In addition, the Charity's assets are assessed for recoverability on a regular basis, and the directors consider that the Company is not exposed to losses of these assets which would affect their decision to adopt the going concern basis.

The directors are therefore satisfied and have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the Charity's ability to continue as a going concern. Further detail is provided in the Funds in deficit note in the Financial Review section of the Report of the Trustees. These financial statements have therefore been prepared on a going concern basis.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants	-	76,638
Donations	38,823	2,230
	<u>38,823</u>	<u>78,868</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2022 nor for the year ended 30 November 2021.

Trustees' expenses

No expenses were reimbursed to trustees during the year. (2021: £Nil).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	47,319	31,549	78,868
EXPENDITURE ON			
Charitable activities			
International aid & development	49,554	31,549	81,103
Other	1,080	-	1,080
Total	50,634	31,549	82,183
NET INCOME/(EXPENDITURE)	(3,315)	-	(3,315)
RECONCILIATION OF FUNDS			
Total funds brought forward	(8,111)	-	(8,111)
TOTAL FUNDS CARRIED FORWARD	<u>(11,426)</u>	<u>-</u>	<u>(11,426)</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 December 2021 and 30 November 2022	5,235
Depreciation	
At 1 December 2021 and 30 November 2022	5,235
Net book value	
At 30 November 2022	-
At 30 November 2021	-

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Notes to the Financial Statements - continued for the Year Ended 30 November 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	3,600	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 9)	2,133	2,133
Accrued expenses	2,316	1,896
	4,449	4,029

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 9)	31,202	31,202

9. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand: Bank loans	2,133	2,133
Amounts falling between one and two years: Bank loans - 1-2 years	6,507	6,507
Amounts falling due between two and five years: Bank loans - 2-5 years	20,524	20,524
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	4,171	4,171

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

10. MOVEMENT IN FUNDS

	At 1/12/21 £	Net movement in funds £	At 30/11/22 £
Unrestricted funds			
General fund	(11,426)	(19,200)	(30,626)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(11,426)</u>	<u>(19,200)</u>	<u>(30,626)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,823	(58,023)	(19,200)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>38,823</u>	<u>(58,023)</u>	<u>(19,200)</u>

Comparatives for movement in funds

	At 1/12/20 £	Net movement in funds £	At 30/11/21 £
Unrestricted funds			
General fund	(8,111)	(3,315)	(11,426)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(8,111)</u>	<u>(3,315)</u>	<u>(11,426)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,319	(50,634)	(3,315)
Restricted funds			
McArthur Foundation	31,549	(31,549)	-
TOTAL FUNDS	<u>78,868</u>	<u>(82,183)</u>	<u>(3,315)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/12/20 £	Net movement in funds £	At 30/11/22 £
Unrestricted funds			
General fund	(8,111)	(22,515)	(30,626)
TOTAL FUNDS	<u>(8,111)</u>	<u>(22,515)</u>	<u>(30,626)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	86,142	(108,657)	(22,515)
Restricted funds			
McArthur Foundation	31,549	(31,549)	-
TOTAL FUNDS	<u>117,691</u>	<u>(140,206)</u>	<u>(22,515)</u>

The McArthur Foundation grant is a grant to fund projects in Nigeria run in partnership with Gabasawa Women and Children Initiative to support marginalised and deprived victims of wars and displaced people.

11. RELATED PARTY DISCLOSURES

Included within Other debtors is £3,600 in respect of a sum transferred to Ange Consulting Limited, a company controlled by the trustee Mr O C H Ugorji. The arrangement is that the monies are used to fund a 12 month investment.

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Detailed Statement of Financial Activities for the Year Ended 30 November 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	76,638
Donations	38,823	2,230
	<u>38,823</u>	<u>78,868</u>
Total incoming resources	38,823	78,868
EXPENDITURE		
Charitable activities		
Bank charges	(38)	18
Project costs	56,783	81,085
	<u>56,745</u>	<u>81,103</u>
Support costs		
Governance costs		
Accountancy fees	1,278	1,080
Total resources expended	58,023	82,183
Net expenditure	(19,200)	(3,315)