

Registered number  
05328215  
Charity number 1138441

Angel Radio Limited  
(A company limited by guarantee)

Accounts

30 June 2021

**Angel Radio Limited**  
**Company Information**

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**Directors and trustees**

Mr J R Wingfield  
Mr A Smith  
Mr M Ross  
Mrs V J Rogers

**Station Manager**

Mr Antony Smith

**Accountants**

AccountArt  
5 St Thomas Avenue  
Hayling Island  
Hampshire  
PO11 0ET

**Registered office and place of operation**

17 Market Parade  
Havant  
Hampshire  
PO9 1PY

**Registered number**

05328215

**Charity number**

1138441

The trustees and directors present their report and accounts for the year ended 30 June 2021.

## **Structure, Governance and Management**

### **Governing document**

The organisation is a charitable company limited by guarantee and is therefore governed by a memorandum and articles of association.

### **Recruitment and Appointment of Trustees**

The directors of the company are also the trustees of the charity for the purposes of charity law. There is no minimum or maximum length of service and all trustees have a basic review made into their background.

### **Risk management**

The trustees have considered the various risks facing the radio station and feel that appropriate strategies are in place to deal with any adverse effects as necessary. These strategies are monitored on a regular and ongoing basis.

### **Direction, management and service delivery**

The board of trustees aim to meet each quarter to consider directions, key strategies and overall performance. Although this has not happened during the pandemic. The day to day management of the radio station is done by the Station Manager. Quarterly returns are produced for various regulating bodies. The Station Manager reports back to the trustees at each quarterly meeting.

### **Objectives and Activities**

The main object of the charity are to relieve people aged 60 and over in Hampshire who are in need, by reason of age, illness, disability or other necessitous circumstances, by the provision of a nostalgia radio service for such persons.

**Angel Radio Limited****Registered number: 05328215****Annual report of the trustees and directors**

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**Achievements and performance**

Angel Radio was the very first radio station in the UK to develop and broadcast using DAB+ and now it has become the norm for most UK stations using small scale digital multiplexes.

Angel Radio has continued to expand its geographical coverage of the UK by adding Brighton and Worthing to its tally of cities able to receive us on digital radios. We have also been chosen by a major digital distribution company to join their new DAB multiplex covering all 5 Channel Islands. Angel Radio is also included in over 40 licence applications for DAB multiplexes around the UK. In this period Angel Radio received an FM power upgrade which enables us to quadruple the output from our FM transmitter and expands our coverage considerably, especially in the direction of Chichester, which recently lost its own local commercial station, Spirit FM.

**Financial review**

During the year to 28 February 2018, the charity resulted in a small surplus. The income for the year dropped by £8,000 with most of this being in donation income. The balance sheet is showing a positive balance and the trustees consider that things will continue improve.

**Principal funding sources**

The principal funding comes from regular donations from listeners and grants from local councils and other organisations. Donated nostalgia items are also sold via ebay to raise funds for the radio station. The charity is very lucky to have a large membership of volunteers who help to run the radio station by producing broadcasts, manning reception and various other necessary 'jobs'.

**Investment policy**

The charity does not have a fixed investment policy .

**Reserves policy**

There is no fixed reserves policy in place. The situation is continually and conservatively reviewed.

**Angel Radio Limited**

**Registered number: 05328215**

**Annual report of the trustees and directors**

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**Trustees and Directors' responsibilities**

The trustees and directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period.

In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent, and
- prepare accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Mr M Ross  
Director and trustee

Date

## **Independent Examiner's Report to the trustees of Angel Radio Limited**

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I report on the accounts of the charity for the year ended 28 February 2015 as set out on pages 5 to 10.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs V J Rogers  
Chartered Certified Accountant

AccountArt  
Chartered Certified Accountants  
5 St Thomas Avenue  
Hayling Island  
Hampshire  
PO11 0ET

15 June 2022

**Angel Radio Limited**  
**Statement of Financial Activities**  
**for the year ended 30 June 2021**

	Notes	2021 £ Restricted Funds	2021 £ Unrestricted Funds	2021 £ Total Funds	2020 £ Total Funds
<b>Incoming resources</b>	8				
Legacies and donations		19,485	156,569	176,054	58,608
Advertising income		-	-	-	10,305
Sales of memorabilia		-	442	442	737
<b>Total incoming resources</b>		<u>19,485</u>	<u>157,011</u>	<u>176,496</u>	<u>69,650</u>
<b>Resources expended</b>	9				
Cost of sales		-	(6,954)	(6,954)	(3,080)
Restricted costs		-	-	-	-
Studio costs		-	(28,125)	(28,125)	(25,218)
Fundraising events		-	-	-	(78)
Administrative expenses		-	(44,027)	(44,027)	(37,331)
<b>Total resources expended</b>		<u>-</u>	<u>(79,106)</u>	<u>(79,106)</u>	<u>(65,707)</u>
<b>Net resources expended before transfers</b>		<u>19,485</u>	<u>77,905</u>	<u>97,390</u>	<u>3,943</u>
Transfers between funds		-	-	-	-
<b>Net movement in funds for the year</b>		<u>19,485</u>	<u>77,905</u>	<u>97,390</u>	<u>3,943</u>
Total funds at 1 July 2020		30,996	(14,768)	16,228	12,285
Total funds at 30 June 2021		<u>50,481</u>	<u>63,137</u>	<u>113,618</u>	<u>16,228</u>

**Angel Radio Limited**  
**Balance Sheet**  
**as at 30 June 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	2	15,227	15,060
<b>Current assets</b>			
Debtors	3	10,531	4,263
Cash at bank and in hand		94,484	5,529
		<u>105,015</u>	<u>9,792</u>
<b>Creditors: amounts falling due within one year</b>	4	(6,624)	(8,624)
<b>Net current assets</b>		<u>98,391</u>	<u>1,168</u>
<b>Net assets</b>		<u>113,618</u>	<u>16,228</u>
<b>Charity funds</b>	5		
General fund		63,137	(14,768)
Restricted funds		50,481	30,996
<b>Total funds</b>		<u>113,618</u>	<u>16,228</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mrs V J Rogers  
Director  
Approved by the board on 15 June 2022



**Angel Radio Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2021**

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**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Incoming resources***

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

***Resources expended***

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

**2 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 July 2020	-	54,626	-	54,626
Additions	-	167	-	167
At 30 June 2021	-	54,793	-	54,793
<b>Depreciation</b>				
At 1 July 2020	-	39,566	-	39,566
Charge for the year	-	-	-	-
At 30 June 2021	-	39,566	-	39,566
<b>Net book value</b>				
At 30 June 2021	-	15,227	-	15,227
At 30 June 2020	-	15,060	-	15,060

**Angel Radio Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2021**

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<b>3 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	10,531	4,263

<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	-
Trade creditors	5,804	947
Other creditors	820	7,677
	<u>6,624</u>	<u>8,624</u>

<b>5 Statement of funds</b>	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	(14,768)	157,011	(79,106)	63,137
Restricted fund	30,996	19,485	-	50,481
<b>Total funds</b>	<u>16,228</u>	<u>176,496</u>	<u>(79,106)</u>	<u>113,618</u>

**Restricted funds**

The Pass It On fund was generated by a grant from NIACE.

<b>6 Analysis of net assets between funds</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
Tangible fixed assets	15,227	-	15,227	15,060
Current assets/(liabilities)	-	105,015	105,015	34,284
Creditors due in one year	-	(6,624)	(6,624)	(5,817)
<b>At end of year</b>	<u>15,227</u>	<u>98,391</u>	<u>113,618</u>	<u>43,527</u>

**7 Controlling party**

The company is controlled by the board of directors but all major decisions are made by the current membership at regular general meetings.

**Angel Radio Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>8 Income</b>		
Unrestricted	176,054	81,506
Restricted	19,485	4,876
Legacies and bequests	-	-
Advertising income	-	8,290
Sales of memorabilia and CD's	442	-
	<u>195,981</u>	<u>94,672</u>
<b>9 Resources expended</b>		
<b>Costs of sales</b>		
Studio costs		13
Advertising commissions payable	6,954	2,672
	<u>6,954</u>	<u>2,685</u>
<b>Restricted costs</b>		
	<u>-</u>	<u>-</u>
<b>Studio costs</b>		
Digital services	12,705	12,274
Voiceovers	1,185	1,273
Programme expenses including FM transmitter	5,422	5,533
Licences	5,205	5,476
Studio parts and replace	3,118	286
Repairs and maintenance	490	-
	<u>28,125</u>	<u>24,842</u>
<b>Fundraising events</b>		
Fundraising expenses	-	-
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	5,760	5,760
Travel and subsistence	324	726
Website and internet costs	4,341	4,177
	<u>10,425</u>	<u>10,663</u>
Premises costs:		
Rent	19,333	12,450
Rates	715	182
Light and heat	4,025	2,790
Cleaning	104	48
	<u>24,177</u>	<u>15,470</u>

**Angel Radio Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
General administrative expenses:		
Telephone	3,034	3,263
Postage	313	220
Stationery and printing	459	429
Meetings	175	37
Subscriptions	60	180
Bank, credit card and paypal charges	428	997
Bank and loan interest		-
Insurance	1,546	1,996
Reconciliation discrepancies	100	-
	<u>6,115</u>	<u>7,122</u>
Legal and professional costs:		
Bookkeeping and payroll fees	2,900	2,800
Accountancy fees		750
Legal fees	410	-
Marketing	-	392
	<u>3,310</u>	<u>3,942</u>
	<u>44,027</u>	<u>37,197</u>
Total administrative expenses		