

REGISTERED COMPANY NUMBER: 05328215 (England and Wales)
REGISTERED CHARITY NUMBER:

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2023
for
Angel Radio Limited

KT Accountants Limited
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Angel Radio Limited

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for the Year Ended 30 June 2023

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Angel Radio Limited

Report of the Trustees for the Year Ended 30 June 2023

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 June 2023. 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 main object of the charity is to relieve people aged 60 and over in Hampshire who are in need, by reason of age illness, disability or other circumstances, by the provision of a nostalgia radio station.

ACHIEVEMENT 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 and is now included in over 40 licences for DAB multiplexes around the UK. In this period a new FM transmitter was acquired allowing for considerable additional coverage.

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 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 roles.

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.

Recruitment and appointment of new 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 into their background.

Decision making

The Board of Trustees aim to meet each quarter to consider directions, key strategies and overall performance. The day to day management of the radio station is carried out by the Station Manager. Quarterly returns are produced for various regulating bodies and the Station Manager reports back to the Trustees at each quarterly meeting.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05328215 (England and Wales)

Registered Charity number

Angel Radio Limited

Report of the Trustees
for the Year Ended 30 June 2023

Registered office

17 Market Parade
Havant
Hampshire
PO9 1PY

Trustees

C Baumann Director
Mrs A Billingsley Director (resigned 12.2.24)
Mrs J Ivemy Director
Miss V J Rogers Company Director
M S Ross Company Director
A Smith Company Director

Company Secretary

Independent Examiner

Mrs J G Vince FCA
KT Accountants Limited
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Approved by order of the board of trustees on ... 27th March 2024..... and signed on its behalf by:



.....
A Smith - Trustee

Independent Examiner's Report to the Trustees of
Angel Radio Limited

Independent examiner's report to the trustees of Angel Radio Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

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.



Mrs J G Vince FCA
The Institute of Chartered Accountants in England and Wales

KT Accountants Limited
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Date: 27/3/2024

Angel Radio LimitedStatement of Financial Activities
for the Year Ended 30 June 2023

	Notes	Unrestricted fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		105,154	-	105,154	204,465
Other trading activities	2	31,176	-	31,176	1,946
Total		<u>136,330</u>	<u>-</u>	<u>136,330</u>	<u>206,411</u>
EXPENDITURE ON					
Trading costs		9,051	-	9,051	10,326
Studio costs					
Studio costs		84,679	91,031	175,710	128,518
Administrative costs		40,908	-	40,908	58,459
Total		<u>134,638</u>	<u>91,031</u>	<u>225,669</u>	<u>197,303</u>
NET INCOME/(EXPENDITURE)		1,692	(91,031)	(89,339)	9,108
RECONCILIATION OF FUNDS					
Total funds brought forward		31,695	91,031	122,726	113,618
TOTAL FUNDS CARRIED FORWARD		<u><u>33,387</u></u>	<u><u>-</u></u>	<u><u>33,387</u></u>	<u><u>122,726</u></u>

The notes form part of these financial statements

Angel Radio LimitedBalance Sheet
30 June 2023

	Notes	Unrestricted fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
FIXED ASSETS					
Tangible assets	6	7,670	-	7,670	10,227
CURRENT ASSETS					
Debtors	7	39,589	-	39,589	8,168
Cash at bank and in hand		3,991	-	3,991	125,074
		<u>43,580</u>	<u>-</u>	<u>43,580</u>	<u>133,242</u>
CREDITORS					
Amounts falling due within one year	8	(17,863)	-	(17,863)	(20,743)
NET CURRENT ASSETS		<u>25,717</u>	<u>-</u>	<u>25,717</u>	<u>112,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,387</u>	<u>-</u>	<u>33,387</u>	<u>122,726</u>
NET ASSETS		<u>33,387</u>	<u>-</u>	<u>33,387</u>	<u>122,726</u>
FUNDS	9				
Unrestricted funds				33,387	31,695
Restricted funds				-	91,031
TOTAL FUNDS				<u>33,387</u>	<u>122,726</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Angel Radio Limited

Balance Sheet - continued

30 June 2023

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 ... 27th March 2024 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'A. Smith', with a long horizontal stroke extending to the right.

.....
A Smith - Trustee

Angel Radio LimitedNotes to the Financial Statements
for the Year Ended 30 June 2023**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.

Plant and machinery - 25% on reducing balance

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.

Angel Radio LimitedNotes to the Financial Statements - continued
for the Year Ended 30 June 2023**2. OTHER TRADING ACTIVITIES**

	30.6.23	30.6.22
	£	£
Shop income	3,574	1
Sponsorships and advertising	27,602	1,945
	<u>31,176</u>	<u>1,946</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.23	30.6.22
	£	£
Depreciation - owned assets	<u>2,557</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	163,915	40,550	204,465
Other trading activities	<u>1,946</u>	<u>-</u>	<u>1,946</u>
Total	<u>165,861</u>	<u>40,550</u>	<u>206,411</u>
EXPENDITURE ON			
Trading costs	10,326	-	10,326
Studio costs			
Studio costs	128,518	-	128,518
Administrative costs	<u>58,459</u>	<u>-</u>	<u>58,459</u>
Total	<u>197,303</u>	<u>-</u>	<u>197,303</u>
NET INCOME/(EXPENDITURE)	(31,442)	40,550	9,108

Angel Radio LimitedNotes to the Financial Statements - continued
for the Year Ended 30 June 2023**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	63,137	50,481	113,618
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>31,695</u>	<u>91,031</u>	<u>122,726</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 July 2022 and 30 June 2023	<u>10,227</u>
DEPRECIATION	
Charge for year	<u>2,557</u>
NET BOOK VALUE	
At 30 June 2023	<u>7,670</u>
At 30 June 2022	<u>10,227</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Other debtors	29,516	8,168
VAT	10,073	-
	<hr/>	<hr/>
	<u>39,589</u>	<u>8,168</u>

Angel Radio LimitedNotes to the Financial Statements - continued
for the Year Ended 30 June 2023**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23 £	30.6.22 £
Trade creditors	9,346	1,741
Other creditors	8,517	19,002
	<u>17,863</u>	<u>20,743</u>

9. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	31,695	1,692	33,387
Restricted funds			
Restricted funds	91,031	(91,031)	-
TOTAL FUNDS	<u>122,726</u>	<u>(89,339)</u>	<u>33,387</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,330	(134,638)	1,692
Restricted funds			
Restricted funds	-	(91,031)	(91,031)
TOTAL FUNDS	<u>136,330</u>	<u>(225,669)</u>	<u>(89,339)</u>

Angel Radio LimitedNotes to the Financial Statements - continued
for the Year Ended 30 June 2023**9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	63,137	(31,442)	31,695
Restricted funds			
Restricted funds	50,481	40,550	91,031
TOTAL FUNDS	<u>113,618</u>	<u>9,108</u>	<u>122,726</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165,861	(197,303)	(31,442)
Restricted funds			
Restricted funds	40,550	-	40,550
TOTAL FUNDS	<u>206,411</u>	<u>(197,303)</u>	<u>9,108</u>

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	63,137	(29,750)	33,387
Restricted funds			
Restricted funds	50,481	(50,481)	-
TOTAL FUNDS	<u>113,618</u>	<u>(80,231)</u>	<u>33,387</u>

Angel Radio LimitedNotes to the Financial Statements - continued
for the Year Ended 30 June 2023**9. MOVEMENT IN FUNDS - continued**

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	302,191	(331,941)	(29,750)
Restricted funds			
Restricted funds	40,550	(91,031)	(50,481)
TOTAL FUNDS	<u>342,741</u>	<u>(422,972)</u>	<u>(80,231)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

Angel Radio LimitedDetailed Statement of Financial Activities
for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	-
Donations	82,943	204,465
Gift aid	22,209	-
	<hr/>	<hr/>
	105,154	204,465
Other trading activities		
Shop income	3,574	1
Sponsorships and advertising	27,602	1,945
	<hr/>	<hr/>
	31,176	1,946
Total incoming resources	<hr/>	<hr/>
	136,330	206,411
EXPENDITURE		
Trading costs		
Purchases	611	-
Advertising commissions	8,440	10,326
	<hr/>	<hr/>
	9,051	10,326
Studio costs		
Digital services	96,149	64,001
Voiceovers	748	716
Programme expenses including FM transmitter	46,275	26,043
Licences	5,573	5,063
Studio parts	2,587	12,354
Repairs and maintenance	599	581
Studio refurbishment	6,416	19,760
	<hr/>	<hr/>
	158,347	128,518
Administrative costs		
Wages	5,760	5,760
Travel and subsistence	123	606
Website and internet costs	7,114	5,365
Rent	18,176	25,719
Rates	305	477
Carried forward	31,478	37,927

This page does not form part of the statutory financial statements

Angel Radio LimitedDetailed Statement of Financial Activities
for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
Administrative costs		
Brought forward	31,478	37,927
Light and heat	10,080	3,798
	<hr/> 41,558	<hr/> 41,725
Support costs		
Management		
Insurance	4,205	3,803
Telephone	4,622	6,315
Postage and stationery	364	423
Meetings	478	418
Subscriptions	156	130
Depreciation of tangible and heritage assets	2,557	-
	<hr/> 12,382	<hr/> 11,089
Finance		
Bank charges	483	604
Governance costs		
Legal fees	-	321
Bookkeeping and payroll fees	3,098	4,120
Accountancy and legal fees	750	600
	<hr/> 3,848	<hr/> 5,041
Total resources expended	<hr/> 225,669	<hr/> 197,303
Net (expenditure)/income	<hr/> (89,339)	<hr/> 9,108