

REGISTERED COMPANY NUMBER: 05328215 (England and Wales)
REGISTERED CHARITY NUMBER: 1138441

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2024
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 2024

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Angel Radio Limited

Report of the Trustees for the Year Ended 30 June 2024

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 2024. 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

1138441

Angel Radio Limited

Report of the Trustees
for the Year Ended 30 June 2024

Registered office

17 Market Parade
Havant
Hampshire
PO9 1PY

Trustees

C Baumann Director
Mrs A Billingsley Director (resigned 12.2.24)
Mrs J Ivery Director (resigned 11.1.25)
Miss V J Rogers Company Director
M S Ross Company Director
A Smith Company Director
Ms C K T Jones Model (appointed 1.4.24)

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 25 March 2025 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 2024.

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

25 March 2025

Angel Radio LimitedStatement of Financial Activities
for the Year Ended 30 June 2024

	Notes	Unrestricted fund £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		102,478	-	102,478	105,154
Other trading activities	2	30,898	-	30,898	31,176
Investment income	3	15	-	15	-
Total		<u>133,391</u>	<u>-</u>	<u>133,391</u>	<u>136,330</u>
EXPENDITURE ON					
Trading costs		14,883	-	14,883	9,051
Studio costs					
Studio costs		103,343	-	103,343	175,710
Administrative costs		53,483	-	53,483	40,908
Total		<u>171,709</u>	<u>-</u>	<u>171,709</u>	<u>225,669</u>
NET INCOME/(EXPENDITURE)		(38,318)	-	(38,318)	(89,339)
RECONCILIATION OF FUNDS					
Total funds brought forward		33,387	-	33,387	122,726
TOTAL FUNDS CARRIED FORWARD		<u>(4,931)</u>	<u>-</u>	<u>(4,931)</u>	<u>33,387</u>

The notes form part of these financial statements

Angel Radio LimitedStatement of Financial Position30 June 2024

	Notes	Unrestricted fund £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
FIXED ASSETS					
Tangible assets	8	5,752	-	5,752	7,670
CURRENT ASSETS					
Debtors	9	20,304	-	20,304	39,589
Cash at bank and in hand		5,455	-	5,455	3,991
		<u>25,759</u>	<u>-</u>	<u>25,759</u>	<u>43,580</u>
CREDITORS					
Amounts falling due within one year	10	(36,442)	-	(36,442)	(17,863)
NET CURRENT ASSETS/(LIABILITIES)		<u>(10,683)</u>	<u>-</u>	<u>(10,683)</u>	<u>25,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,931)</u>	<u>-</u>	<u>(4,931)</u>	<u>33,387</u>
NET ASSETS		<u>(4,931)</u>	<u>-</u>	<u>(4,931)</u>	<u>33,387</u>
FUNDS	11				
Unrestricted funds				<u>(4,931)</u>	<u>33,387</u>
TOTAL FUNDS				<u>(4,931)</u>	<u>33,387</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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.

The notes form part of these financial statements

Angel Radio Limited

Statement of Financial Position - continued
30 June 2024

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 25 March 2025 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'A Smith', is positioned above the name of the signatory.

A Smith - Trustee

Angel Radio Limited

Notes to the Financial Statements for the Year Ended 30 June 2024

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 2024**2. OTHER TRADING ACTIVITIES**

	30.6.24	30.6.23
	£	£
Shop income	1,380	3,574
Sponsorships and advertising	29,518	27,602
	<u>30,898</u>	<u>31,176</u>

3. INVESTMENT INCOME

	30.6.24	30.6.23
	£	£
Deposit account interest	15	-
	<u>15</u>	<u>-</u>

4. NET INCOME/(EXPENDITURE)

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

	30.6.24	30.6.23
	£	£
Depreciation - owned assets	1,918	2,557
	<u>1,918</u>	<u>2,557</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.6.24	30.6.23
Support	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Angel Radio LimitedNotes to the Financial Statements - continued
for the Year Ended 30 June 2024**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	105,154	-	105,154
Other trading activities	31,176	-	31,176
Total	<u>136,330</u>	<u>-</u>	<u>136,330</u>
EXPENDITURE ON			
Trading costs	9,051	-	9,051
Studio costs			
Studio costs	84,679	91,031	175,710
Administrative costs	40,908	-	40,908
Total	<u>134,638</u>	<u>91,031</u>	<u>225,669</u>
NET INCOME/(EXPENDITURE)	1,692	(91,031)	(89,339)
RECONCILIATION OF FUNDS			
Total funds brought forward	31,695	91,031	122,726
TOTAL FUNDS CARRIED FORWARD	<u>33,387</u>	<u>-</u>	<u>33,387</u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 July 2023 and 30 June 2024	<u>10,227</u>
DEPRECIATION	
At 1 July 2023	2,557
Charge for year	<u>1,918</u>
At 30 June 2024	<u>4,475</u>
NET BOOK VALUE	
At 30 June 2024	<u>5,752</u>
At 30 June 2023	<u>7,670</u>

Angel Radio LimitedNotes to the Financial Statements - continued
for the Year Ended 30 June 2024**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.24	30.6.23
	£	£
Other debtors	17,393	29,516
VAT	2,911	10,073
	<u>20,304</u>	<u>39,589</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Trade creditors	35,805	9,346
Other creditors	637	8,517
	<u>36,442</u>	<u>17,863</u>

11. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At
	£	£	30.6.24
			£
Unrestricted funds			
General fund	33,387	(38,318)	(4,931)
	<u>33,387</u>	<u>(38,318)</u>	<u>(4,931)</u>
TOTAL FUNDS	<u>33,387</u>	<u>(38,318)</u>	<u>(4,931)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	133,391	(171,709)	(38,318)
	<u>133,391</u>	<u>(171,709)</u>	<u>(38,318)</u>
TOTAL FUNDS	<u>133,391</u>	<u>(171,709)</u>	<u>(38,318)</u>

Angel Radio LimitedNotes to the Financial Statements - continued
for the Year Ended 30 June 2024**11. MOVEMENT IN FUNDS - continued****Comparatives for 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>

Comparative 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>

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	31,695	(36,626)	(4,931)
Restricted funds			
Restricted funds	91,031	(91,031)	-
TOTAL FUNDS	<u>122,726</u>	<u>(127,657)</u>	<u>(4,931)</u>

Angel Radio Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

11. 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	269,721	(306,347)	(36,626)
Restricted funds			
Restricted funds	-	(91,031)	(91,031)
TOTAL FUNDS	<u>269,721</u>	<u>(397,378)</u>	<u>(127,657)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

Angel Radio LimitedDetailed Statement of Financial Activities
for the Year Ended 30 June 2024

	30.6.24 £	30.6.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	3	2
Donations	71,067	82,943
Gift aid	31,408	22,209
	<hr/>	<hr/>
	102,478	105,154
Other trading activities		
Shop income	1,380	3,574
Sponsorships and advertising	29,518	27,602
	<hr/>	<hr/>
	30,898	31,176
Investment income		
Deposit account interest	15	-
	<hr/>	<hr/>
Total incoming resources	133,391	136,330
EXPENDITURE		
Trading costs		
Purchases	371	611
Advertising commissions	6,412	8,440
Bad debts	8,090	-
	<hr/>	<hr/>
	14,873	9,051
Studio costs		
Digital services	37,741	96,149
Voiceovers	242	748
Programme expenses including FM transmitter	37,755	46,275
Licences	7,176	5,573
Studio parts	860	2,587
Repairs and maintenance	1,394	599
Studio refurbishment	-	6,416
	<hr/>	<hr/>
	85,168	158,347
Administrative costs		
Wages	5,760	5,760
Carried forward	5,760	5,760

This page does not form part of the statutory financial statements

Angel Radio LimitedDetailed Statement of Financial Activities
for the Year Ended 30 June 2024

	30.6.24 £	30.6.23 £
Administrative costs		
Brought forward	5,760	5,760
Travel and subsistence	735	123
Website and internet costs	6,371	7,114
Rent	21,028	18,176
Rates	2,594	305
Light and heat	13,325	10,080
Moving costs	3,670	-
	<hr/> 53,483	<hr/> 41,558
Support costs		
Management		
Insurance	4,231	4,205
Telephone	4,625	4,622
Postage and stationery	225	364
Meetings	-	478
Subscriptions	143	156
Depreciation of tangible and heritage assets	1,918	2,557
	<hr/> 11,142	<hr/> 12,382
Finance		
Bank charges	645	483
Fines and penalties	375	-
	<hr/> 1,020	<hr/> 483
Governance costs		
Bookkeeping and payroll fees	4,648	3,098
Accountancy and legal fees	1,375	750
	<hr/> 6,023	<hr/> 3,848
Total resources expended	<hr/> 171,709	<hr/> 225,669
Net expenditure	<hr/> (38,318)	<hr/> (89,339)

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