

**ANGEL RADIO LIMITED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

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

Angel Radio Limited
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Angel Radio Limited
Company No. 05328215
Trustees' Report For The Year Ended 30 June 2025

The trustees present their report and the financial statements for the year ended 30 June 2025.

Objectives and Activities

Aims and Objectives

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.

Public Benefit

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 trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

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.

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.

Trustee Selection Methods

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 in to their background.

Reference and Administrative Details

Trustees

Mr Anthony Smith

Mrs Victoria Rogers (resigned 18/11/2025)

Ms Jacqueline Ivemy (resigned 11/01/2025)

Mr Ashley Elford (appointed 16/05/2025)

Mr Steven Osgood (appointed 16/05/2025)

Ms Chris Baumann (resigned 01/12/2025)

Mrs Candis Jones

**Angel Radio Limited
Trustees' Report (continued)
For The Year Ended 30 June 2025**

Mr Mark Ross
Ms Olivia Gough (appointed 18/11/2025)

Charity Number
1138441

Company Number
05328215

Principal Address
21 North Street
Havant
Hampshire
PO9 1PW

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

**Angel Radio Limited
Trustees' Report (continued)
For The Year Ended 30 June 2025**

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Anthony Smith
Trustee
27 March 2026

Angel Radio Limited
Independent Examiner's Report to the Trustees of Angel Radio Limited
For The Year Ended 30 June 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

Responsibilities and Basis of Report

As the charity 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

Since the Company'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 Institute of Chartered Accountants in England and Wales, 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:

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.

J G Vince FCA
27 March 2026
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Angel Radio Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 30 June 2025

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	393,994	102,475
Other trading activities	4	22,322	30,898
Investments	5	334	15
		<hr/> 416,650	<hr/> 133,388
EXPENDITURE ON:			
Raising funds	7	(154,689)	(171,706)
NET INCOME/(EXPENDITURE)		<hr/> 261,961	<hr/> (38,318)
NET MOVEMENT IN FUNDS		261,961	(38,318)
RECONCILIATION OF FUNDS:			
Total funds brought forward		(4,931)	33,387
TOTAL FUNDS CARRIED FORWARD	15	<hr/> 257,030	<hr/> (4,931)

The notes on pages 8 to 12 form part of these financial statements.

Angel Radio Limited
Balance Sheet
As At 30 June 2025

		2025 Unrestricted funds £	2024 Total funds £
	Notes		
FIXED ASSETS			
Tangible Assets	12	4,314	5,752
		<u>4,314</u>	<u>5,752</u>
CURRENT ASSETS			
Debtors	13	77,325	20,304
Cash at bank and in hand		193,180	5,455
		<u>270,505</u>	<u>25,759</u>
Creditors: Amounts Falling Due Within One Year	14	(17,789)	(36,442)
NET CURRENT ASSETS (LIABILITIES)		252,716	(10,683)
TOTAL ASSETS LESS CURRENT LIABILITIES		257,030	(4,931)
NET ASSETS/(LIABILITIES)		257,030	(4,931)
FUNDS OF THE CHARITY			
Unrestricted Funds		257,030	(4,931)
TOTAL FUNDS	15	<u>257,030</u>	<u>(4,931)</u>

Angel Radio Limited
Balance Sheet (continued)
As At 30 June 2025

For the year ending 30 June 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

On behalf of the board

Mr Anthony Smith
Trustee

27 March 2026

The notes on pages 8 to 12 form part of these financial statements.

Angel Radio Limited
Notes to the Financial Statements
For The Year Ended 30 June 2025

1. General Information

Angel Radio Limited is a company limited by guarantee, incorporated in England & Wales, registered number 05328215 and registered charity number 1138441. The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

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.

2.3. Resources Expended

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 the resources.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
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2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	359,851	71,067
Gift aid	34,143	31,408
	<u>393,994</u>	<u>102,475</u>

Angel Radio Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

4. Income from Other Trading Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Sponsorships	21,742	29,518
Shop income	580	1,380
	<u>22,322</u>	<u>30,898</u>

5. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	334	15

6. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Bad debts	7,176	8,090
Depreciation of tangible fixed assets - owned	<u>1,438</u>	<u>1,918</u>

7. Analysis of Expenditure

		2025
	Activities undertaken directly	Support costs (see note 8)
	£	£
Raising funds	92,948	61,741
	<u>92,948</u>	<u>61,741</u>
		2024
	Activities undertaken directly	Support costs (see note 8)
	£	£
Raising funds	100,041	71,665
	<u>100,041</u>	<u>71,665</u>
		Total
		£
		154,689
		<u>154,689</u>
		2024
	Activities undertaken directly	Support costs (see note 8)
	£	£
Raising funds	100,041	71,665
	<u>100,041</u>	<u>71,665</u>
		Total
		£
		171,706
		<u>171,706</u>

Angel Radio Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

8. Support Costs

	2025
	Raising funds
	£
Employee costs	13,193
Premises expenses	29,175
General administration	17,935
Depreciation	1,438
	<u>61,741</u>
	<u><u>61,741</u></u>
	2024
	Raising funds
	£
Employee costs	6,495
Premises expenses	40,617
General administration	22,260
Depreciation	1,918
Interest payable	375
	<u>71,665</u>
	<u><u>71,665</u></u>

9. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	<u>775</u>	<u>1,375</u>
	<u><u>775</u></u>	<u><u>1,375</u></u>

10. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	12,060	5,760
Social security costs	328	-
	<u>12,388</u>	<u>5,760</u>
	<u><u>12,388</u></u>	<u><u>5,760</u></u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. Average Number of Employees

Average number of employees during the year was: 1 (2024: 1)

Angel Radio Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

12. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 July 2024	10,227
As at 30 June 2025	<u>10,227</u>
Depreciation	
As at 1 July 2024	4,475
Provided during the period	1,438
As at 30 June 2025	<u>5,913</u>
Net Book Value	
As at 30 June 2025	<u>4,314</u>
As at 1 July 2024	<u>5,752</u>

13. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	<u>77,325</u>	<u>20,304</u>

14. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Trade creditors	4,007	35,805
Other creditors	288	637
Taxation and social security	1,174	-
Accruals and deferred income	12,320	-
	<u>17,789</u>	<u>36,442</u>

15. Movement in Funds

	As at 1 July 2024 £	Income £	Expenditure £	As at 30 June 2025 £
Unrestricted funds				
General:				
General unrestricted fund	(4,931)	416,650	(154,689)	257,030
Total funds	<u>(4,931)</u>	<u>416,650</u>	<u>(154,689)</u>	<u>257,030</u>

Angel Radio Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

	As at 1 July 2023 £	Income £	Expenditure £	As at 30 June 2024 £
Unrestricted funds				
General:				
General unrestricted fund	33,387	133,388	(171,706)	(4,931)
Total funds	<u>33,387</u>	<u>133,388</u>	<u>(171,706)</u>	<u>(4,931)</u>

16. Transactions with Trustees

The following trustees have been paid remuneration or have received other benefits from the charity or related entity:

Name of trustee	Legal authority	Remuneration £	2025 Total £
Mr Anthony Smith	Governing document provision	5,960	5,960

17. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure

18. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Angel Radio Limited
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 30 June 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	359,851	71,067
Gift aid	34,143	31,408
	<u>393,994</u>	<u>102,475</u>
Other trading activities		
Sponsorships and advertising	21,742	29,518
Shop income	580	1,380
	<u>22,322</u>	<u>30,898</u>
Investments		
Bank interest receivable	334	15
	<u>334</u>	<u>15</u>
	<u>416,650</u>	<u>133,388</u>
EXPENDITURE ON:		
Raising funds		
Purchases	-	(371)
Advertising, marketing, direct mail and publicity	(9,732)	(6,412)
Repairs, renewals and maintenance	(1,757)	(2,254)
Digital services and programme expenses	(67,612)	(75,738)
Royalties and licence fees payable	(6,671)	(7,176)
Bad debts written off	(7,176)	(8,090)
Trustees' salaries	(12,060)	(5,760)
Trustees' NI	(328)	-
Travel and subsistence expenses	(805)	(735)
Rent	(17,781)	(21,028)
Rates	(1,012)	(2,594)
Light and heat	(6,852)	(13,325)
Other premises costs	(3,530)	(3,670)
Insurance	(3,352)	(4,231)
Printing, postage and stationery	(214)	(225)
Advertising and marketing costs	5,000	-
Telephone	(5,268)	(4,625)
Website and internet	(8,127)	(6,371)
Independent examiner's fees	(775)	(1,375)
Subscriptions	(110)	(143)
Bookkeeping fees	(4,510)	(4,648)
Bank charges	(544)	(645)
	...CONTINUED	

Angel Radio Limited
Detailed Statement of Financial Activities (including Income and Expenditure Account) (continued)
For The Year Ended 30 June 2025

Sundry expenses	(35)	3
Depreciation of plant and machinery	(1,438)	(1,918)
Late payment tax charges	-	(375)
	<u>(154,689)</u>	<u>(171,706)</u>
	<u>(154,689)</u>	<u>(171,706)</u>
NET INCOME/(EXPENDITURE)	<u>261,961</u>	<u>(38,318)</u>