

Angel Trust - A Charity For The People
Financial Statements
For the year ending
30 June 2023

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Angel Trust - A Charity For The People

Financial Statements

Year ended 30 June 2023

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Angel Trust - A Charity For The People

Trustees' Annual Report

Year ended 30 June 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

Chair's report

As chair of trustees, I have prepared this statement as part of the annual report for July 2022-June 2023.

Coming off the back of the covid 19 pandemic we are in a different place and I am extremely proud and honoured as chair of trustees. As a board, CEO, team of staff and volunteers we have further diversified the support and help provided to individuals and families within County Durham and Darlington.

Whilst remaining loyal to our core values and policies we have expanded our charity, following the recognition of the environment and requirements of those around us. We are now operating a food bank and a community pantry which provide more routine and regular support. In developing this area we made a welcoming more farm shop environment and alongside this have provided meeting space for outside organisations to provide support and advice to those around us. On the back of this we have become a hub of support for the homeless community, providing hot drinks, food and refreshments, as well as clothing and advice.

Following the pandemic we have reintroduced our popular events such as Ladies Day and Tess on Tour but have also continued supporting local families with experiences and the granting of wishes including the Weardale Christmas train and a Christmas party. We have continued to recognise those around us with our Angel of the Month campaign and supported with ad hoc requests from social services and other local provisions to provide necessary support whether this be in the form of clothing, food and toys for example via our toy appeal.

We have been supported via fundraising through our events, donations from the local community, awards of grants and corporate donations which have made all of our work possible and we are extremely grateful for this support. Through the introduction of our food bank, community pantry and the establishment of our children's holiday club for example we have been able to expand our services and look forward to further expansion in 2023-2024 which I look forward to sharing with you in the future.

Beryl Anderson
Chairman for the Board of Trustees

Angel Trust - A Charity For The People

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Objectives and activities

Angel Trust was formed as a local charity for the people of Darlington and County Durham. We aim to support individuals and organisations in the community by providing financial support and services to those in need. We want to improve the local community and make life better for those living within it.

The objectives of the CIO are:

(a) To relieve the needs of the community in Darlington and County Durham by providing grants to individuals and/or charities or other organisations in such ways as the trustees see fit to enable; (i) The advancement of citizenship and community development (ii) The relief of financial hardship and;(iii) Other such charitable purposes as the trustees shall determine.

Established in April 2018 the Angel Trust was formed as a local charity and has rapidly become recognised as "The People's Charity". Operating throughout Darlington and all of County Durham, the boundaries defined within the Gaunless Gateway are firmly embedded within the aims and objectives of The Angel Trust.

The Trust operates under the stringent guidance of a registered board of trustees and a Senior Fundraiser /CEO. Within the skill set of the board there is a diverse representation of assets and professional impetus covering legal procedures, press, publicity and media marketing, health and safety management, building and structural planning, entertainment and choreography, business management, hotel and function property availability as well as financial accounting procedures.

The Angel Trust's ambition is to support individuals and organisations in the local community by providing financial support and services to those in need and are undergoing hardship. Our aim is to improve the local community and make life better for those living within it. The Angel Trust operates under a specified legal constitution within its governing document and is registered with the Charity Commission.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Angel Trust fundraises in the community using various methods; we host fundraising events, distribute collecting cans to local business and we have individual fundraisers which altogether enables us to achieve our objectives.

Activities undertaken to achieve objectives

There is a strong fundraising structure that appeals to our contrastive database of supporters, designed and marketed to attract their taste and appetite for leisure and entertainment. During its first year Angel Trust has established a reputation for a strong charitable standing in our community by providing much needed help and funds to individuals, organisations, schools and clubs across both The County of Durham and The Borough of Darlington. The Trust staff and volunteers have worked hard to spread the ethos "We may all need a helping hand at some point in our lives and the Angel Trust aims to be there to provide support where it is needed." As a result of this we now receive referrals from Macmillan, Social Workers, School Workers, Refuges and many more. We are quickly becoming the charity that people turn to.

Angel Trust - A Charity For The People

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Food Bank & Community Pantry



The highlight of the year has to be the opening of our Community Pantry & Foodbank. After Covid we realised that our local area was suffering with food poverty & deprivation. With no food bank in Bishop Auckland people had nowhere to turn. We had teachers coming in asking us for food to give to families and for the first time ever homeless people coming to our door. Our board decided to tackle these issues by diversifying the charity to open a community pantry and join forces with Trussell Trust to launch Auckland Food Bank. At the end of this year, we hit 1,000 members which shows that demand is high.

We set to work opening the back area of our building, appealing to our community with an amazing help from builders and plasterers, as well as pubs donating tills, fridges etc. Within 2 weeks our community pantry was ready to open its doors. Members of the public can come along to the pantry and fill a basket of fresh fruit and veg, store cupboard items and much more for a £5 donation. Teams of staff and volunteers go out on an evening collecting the food surplus from supermarkets and display the goods attractively in the pantry.



Staff underwent the vigorous training needed from Trussell Trust to achieve the required skills to enable us to open the first official Foodbank in Bishop Auckland. Service users are greeted by a trained member of staff who can offer support and provide direction for other support resources. We offer food, gas, electric, tents, sleeping bags, sim cards and much more.

We have services based here on various days to which we can refer clients: -

- Rough Sleeping Team Durham County Council
- Home Group
- Employability
- Citizens Advice
- Debt Management

We have quickly become a hub for people in need. Within 6 months our food bank was the second busiest Trussell Trust food bank in the North East. It has been a huge learning curve for staff having to adapt quickly and address safety measure and staffing ratios. We are extremely proud of the staff and volunteers who run the pantry and food bank which is always a lovely bubbly friendly place. Without them we couldn't provide this service to our clients.

Angel Trust - A Charity For The People

Trustees' Annual Report (*continued*)

Year ended 30 June 2023

Christmas Toy Appeal



Our toy appeal goes from strength to strength, we receive thousands of toys from local businesses and individuals to help us grant the wishes of children in our area. We receive referrals from schools, social services, Macmillan, young carers, nurses, children's homes, homeless teenage centres to name just a few.

Our team of volunteers then pick a personalised bag of gifts which are delivered to the child's home. Trustees and Ambassadors visit children's wards, hospitals, women's refuges etc delivering huge boxes of gifts, selection boxes and more



A massive thank you to everyone who donated and put a smile on lots of children's faces!!

Angel Trust - A Charity For The People

Trustees' Annual Report (*continued*)

Year ended 30 June 2023

Clothing Collections



At the end of the year we started our Angel Trust clothing collections, this allows people in the local community to book a collection slot for their unwanted clothes and textiles.

We use these donations to support with clothing requests from schools, the homeless and for fundraising.



We have big forward plans for expanding this element of our charity!

Angel Trust - A Charity For The People

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Wishes we have granted



Granting wishes is still at the heart of our charity. With trustees and staff visiting families, hospitals, clubs and groups on a regular basis surprising them with gifts, holidays and much more.

The board of Trustees review applications and award funds to make these wishes happen. It is always lovely paying personal visits and meeting special people.

We also have “Angel of the Month” where members of the public can nominate an individual who has gone above and beyond in the community. They will receive a surprise doorstep delivery.



Angel Trust - A Charity For The People

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Financial review

The charity generated income of £369,183 (2022 - £294,845) during its fifth year and incurred expenditure of £360,859 (2022 - £287,330).

Reserves policy

Trustees aim to hold six months running costs as free reserves. The charity's unrestricted reserves currently stand at £102,394 (2022 - £94,070), representing around nine months routine expenditure, and the trustees are satisfied with this position.

Structure, governance and management

Constitution

The charity was incorporated as a Charitable Incorporated Organisation (registered charity number 1178926) on 26 June 2018.

Methods of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed. Induction is provided for new trustees as required.

Organisational structure and decision-making policies

At the end of the year Angel Trust has a Board of 4 trustees comprised from various professional backgrounds. Appointments to the Board are made by the trustees, once elected, Trustees are given a copy of the Charities Commission Handbook and full verbal explanatory briefing from our charities solicitor on the expectations of being a trustee.

The charity also has a CEO who oversees the overall running of the charity including the charities Marketing and Fundraising Assistant. The trustees delegate day to day operations to the Chief Executive.

Angel Trust have two Ambassadors; Beau Stevens and The Dragettes, who play a key role in promoting the charity to the local community and through the press. In addition to this we have a fantastic team of volunteers, without them we wouldn't be able to do the work we do.

Pay policy for key management personnel

The salary and benefits of the Chief Executive are set by the board of trustees, and reviewed annually.

Related party relationships

The charity has benefited from the support of the services of trustees in a number of ways. John Adamson, through Ramside Estates, has provided accommodation and other gifts in kind to allow the charity to operate. Where the charity has run events at any of the Ramside Estates properties, these events have been charged at normal commercial rates. As the nominated charity of Ramside Estates the Trust has also benefitted from social media coverage, enhancing ticket sales and donations.

Mark Boyes, one of our trustees, also provides professional entertainment services at discounted rates to some of our events, which further benefits the charity through his on-line presence on social media.

Financial risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Angel Trust - A Charity For The People

Trustees' Annual Report (*continued*)

Year ended 30 June 2023

Reference and administrative details

Registered charity name Angel Trust - A Charity For The People

Charity registration number 1178926

Principal office Belvedere House
Kingsway
Bishop Auckland
County Durham
DL14 7JN

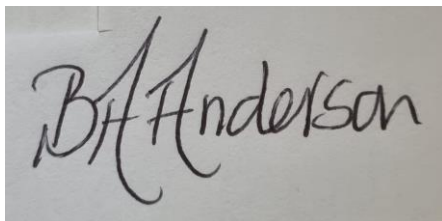
The trustees

| | |
|-------------------|-----------------------------|
| Beryl Anderson | |
| Mark Boyes | |
| Nicola Stephenson | (Appointed 1 August 2022) |
| Kathryn Mortimer | (Appointed 11 July 2022) |
| Michelle Telford | (Appointed 7 November 2022) |
| Luke Jones | (Appointed 11 July 2022) |

Chief Executive Officer Clair McGregor

Independent examiner Jane Ascroft FCA MA(Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

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

A photograph of a handwritten signature in black ink on a light-colored background. The signature is written in a cursive style and reads 'Beryl Anderson'.

Beryl Anderson
Trustee

Angel Trust - A Charity For The People

Independent Examiner's Report to the Trustees of Angel Trust - A Charity For The People

Year ended 30 June 2023

I report to the trustees on my examination of the financial statements of Angel Trust - A Charity For The People ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

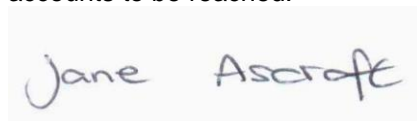
Independent examiner's statement

Since the charity'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 (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Angel Trust - A Charity For The People

Statement of Financial Activities

Year ended 30 June 2023

| | | Unrestricted funds | 2023 Restricted funds | Total funds | 2022 Total funds |
|---|-------|--------------------|--------------------------|----------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 70,224 | 24,446 | 94,670 | 62,850 |
| Charitable activities | 5 | 50,093 | — | 50,093 | — |
| Other trading activities | 6 | 219,423 | — | 219,423 | 227,446 |
| Investment income | 7 | 39 | — | 39 | 9 |
| Other income | 8 | 4,958 | — | 4,958 | 4,540 |
| Total income | | <u>344,737</u> | <u>24,446</u> | <u>369,183</u> | <u>294,845</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | 9 | 16,384 | — | 16,384 | 25,199 |
| Costs of other trading activities | 10 | 213,725 | — | 213,725 | 196,623 |
| Expenditure on charitable activities | 11,12 | 130,750 | — | 130,750 | 65,508 |
| Total expenditure | | <u>360,859</u> | <u>—</u> | <u>360,859</u> | <u>287,330</u> |
| Net income | | <u>(16,122)</u> | <u>24,446</u> | <u>8,324</u> | <u>7,515</u> |
| Transfers between funds | | 24,446 | (24,446) | — | — |
| Net movement in funds | | <u>8,324</u> | <u>—</u> | <u>8,324</u> | <u>7,515</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 94,070 | — | 94,070 | 86,555 |
| Total funds carried forward | | <u>102,394</u> | <u>—</u> | <u>102,394</u> | <u>94,070</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

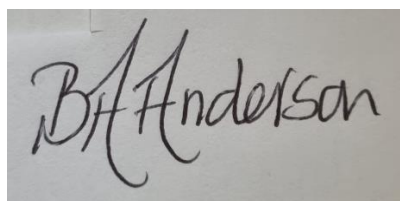
Angel Trust - A Charity For The People

Statement of Financial Position

30 June 2023

| | Note | 2023 £ | 2022 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 18 | 64,875 | 23,367 |
| Investments | 19 | 1 | — |
| | | <u>64,876</u> | <u>23,367</u> |
| Current assets | | | |
| Stocks | 20 | 3,000 | 1,650 |
| Debtors | 21 | 17,564 | 5,349 |
| Cash at bank and in hand | | 81,426 | 120,217 |
| | | <u>101,990</u> | <u>127,216</u> |
| Creditors: amounts falling due within one year | 22 | <u>64,472</u> | <u>56,513</u> |
| Net current assets | | <u>37,518</u> | <u>70,703</u> |
| Total assets less current liabilities | | <u>102,394</u> | <u>94,070</u> |
| Net assets | | <u>102,394</u> | <u>94,070</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>102,394</u> | <u>94,070</u> |
| Total charity funds | 25 | <u>102,394</u> | <u>94,070</u> |

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

A handwritten signature in black ink that reads "Beryl Anderson". The signature is written in a cursive style with a large initial "B" and "A".

Beryl Anderson
Trustee

The notes on pages 12 to 23 form part of these financial statements.

Angel Trust - A Charity For The People

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Belvedere House, Kingsway, Bishop Auckland, County Durham, DL14 7JN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

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.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 10% - 20% Straight line |
| Motor vehicles | - 25% reducing balance |
| Equipment | - 10% - 25% Straight line |
| Kitchen equipment | - 25% reducing balance |

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Trade creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

4. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 35,687 | — | 35,687 |
| Gift aid recoverable | 12,100 | — | 12,100 |
| Charities Trust | 5,328 | — | 5,328 |
| Food Bank Sponsorship | 3,500 | — | 3,500 |
| Friends of Angel Trust | 792 | — | 792 |
| Corporate partners | 1,502 | — | 1,502 |
| Amazon | 115 | — | 115 |
| Gifts | | | |
| Gifts in kind - Venue hire | 4,000 | — | 4,000 |
| Gifts in kind - Car lease | 1,200 | — | 1,200 |
| Grants | | | |
| BUPA | 6,000 | — | 6,000 |
| South Durham Enterprise Agency | — | 11,000 | 11,000 |
| DCC Neighbourhood Budget | — | 13,446 | 13,446 |
| | <u>70,224</u> | <u>24,446</u> | <u>94,670</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
| Donations | | | |
| Donations | 52,370 | — | 52,370 |
| Gifts | | | |
| Gifts in kind - Venue hire | 8,000 | — | 8,000 |
| Gifts in kind - Car lease | 1,800 | — | 1,800 |
| Grants | | | |
| Grants receivable | — | 680 | 680 |
| | <u>62,170</u> | <u>680</u> | <u>62,850</u> |

Gifts in kind comprise venue hire worth £4,000 and a vehicle lease worth £1,200.

Angel Trust - A Charity For The People

Notes to the Financial Statements (continued)

Year ended 30 June 2023

5. Charitable activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Community Pantry | 50,093 | 50,093 | — | — |

6. Other trading activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Fundraising events | 174,488 | 174,488 | 225,169 | 225,169 |
| Merchandise income | 3,330 | 3,330 | 2,277 | 2,277 |
| Fundraising | 33,303 | 33,303 | — | — |
| Charity Shop | 4,482 | 4,482 | — | — |
| RAG | 3,820 | 3,820 | — | — |
| | <u>219,423</u> | <u>219,423</u> | <u>227,446</u> | <u>227,446</u> |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 39 | 39 | 9 | 9 |

8. Other income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Employment allowance | 4,958 | 4,958 | 4,540 | 4,540 |

9. Costs of raising donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies | 16,384 | 16,384 | 25,199 | 25,199 |

10. Costs of other trading activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Cost of fundraising events | 213,725 | 213,725 | 196,623 | 196,623 |

Angel Trust - A Charity For The People

Notes to the Financial Statements (continued)

Year ended 30 June 2023

11. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|--|----------------------------|--------------------------|--------------------------|
| Costs of charitable activities (see page xx) | 50,106 | — | 50,106 |
| Support costs | 80,644 | — | 80,644 |
| | <u>130,750</u> | <u>—</u> | <u>130,750</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
| Costs of charitable activities (see page xx) | 15,007 | 680 | 15,687 |
| Support costs | 49,821 | — | 49,821 |
| | <u>64,828</u> | <u>680</u> | <u>65,508</u> |

12. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2023 £ | Total fund 2022 £ |
|--|---|--------------------|--------------------------|-------------------------|
| Costs of charitable activities (see page xx) | <u>50,106</u> | <u>80,644</u> | <u>130,750</u> | <u>65,508</u> |

13. Net income

Net income is stated after charging/(crediting):

| | 2023 £ | 2022 £ |
|---------------------------------------|---------------|--------------|
| Depreciation of tangible fixed assets | <u>15,675</u> | <u>8,669</u> |

14. Independent examination fees

| | 2023 £ | 2022 £ |
|--|--------------|--------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>1,260</u> | <u>3,120</u> |

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Wages and salaries | 87,810 | 56,562 |
| Social security costs | 6,808 | 5,557 |
| Employer contributions to pension plans | 2,832 | 236 |
| | <u>97,450</u> | <u>62,355</u> |

Angel Trust - A Charity For The People

Notes to the Financial Statements (continued)

Year ended 30 June 2023

15. Staff costs (continued)

The average head count of employees during the year was 9 (2022: 3).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £41,000 (2022:£38,667).

16. Trustee remuneration and expenses

Trustees received no remuneration or expenses in the current and previous year.

17. Transfers between funds

During the year £24,336 was transferred between restricted and unrestricted funds. This represented capital items purchased with restricted funds.

18. Tangible fixed assets

| | Fixtures and fittings £ | Motor vehicles £ | Equipment £ | Kitchen equipment £ | Total £ |
|------------------------|-------------------------------|------------------------|----------------|---------------------------|----------------|
| Cost | | | | | |
| At 1 July 2022 | 44,949 | – | 3,794 | 480 | 49,223 |
| Additions | 636 | 6,500 | 537 | 49,510 | 57,183 |
| At 30 June 2023 | <u>45,585</u> | <u>6,500</u> | <u>4,331</u> | <u>49,990</u> | <u>106,406</u> |
| Depreciation | | | | | |
| At 1 July 2022 | 24,928 | – | 928 | – | 25,856 |
| Charge for the year | 8,400 | 271 | 695 | 6,309 | 15,675 |
| At 30 June 2023 | <u>33,328</u> | <u>271</u> | <u>1,623</u> | <u>6,309</u> | <u>41,531</u> |
| Carrying amount | | | | | |
| At 30 June 2023 | <u>12,257</u> | <u>6,229</u> | <u>2,708</u> | <u>43,681</u> | <u>64,875</u> |
| At 30 June 2022 | <u>20,021</u> | <u>–</u> | <u>2,866</u> | <u>480</u> | <u>23,367</u> |

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

19. Investments

| | Shares in group undertakings £ |
|---------------------------------|---|
| Cost or valuation | |
| At 1 July 2022 | – |
| Additions | 1 |
| At 30 June 2023 | <u>1</u> |
| Impairment | |
| At 1 July 2022 and 30 June 2023 | – |
| Carrying amount | |
| At 30 June 2023 | <u>1</u> |
| At 30 June 2022 | <u>–</u> |

All investments shown above are held at valuation.

The investment represents 1 £1 share in Angel Trust Trading Limited. At 30th June 2023 Angel Trust Trading Limited had total capital of £1 and negative reserves of £12.

20. Stocks

| | 2023 £ | 2022 £ |
|-------------------|--------------|--------------|
| Merchandise stock | <u>3,000</u> | <u>1,650</u> |

21. Debtors

| | 2023 £ | 2022 £ |
|------------------------------------|---------------|--------------|
| Trade debtors | 155 | 829 |
| Amounts owed by group undertakings | 11 | – |
| Prepayments | 3,952 | 4,051 |
| Accrued grant income | 13,446 | – |
| Other debtors | – | 469 |
| | <u>17,564</u> | <u>5,349</u> |

22. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 17,186 | 3,107 |
| Accruals and deferred income | 46,511 | 51,723 |
| Social security and other taxes | – | 94 |
| Other creditors | 775 | 1,589 |
| | <u>64,472</u> | <u>56,513</u> |

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

23. Deferred income

| | 2023 £ | 2022 £ |
|---------------------------|----------------------|----------------------|
| At 1 July 2022 | 49,640 | 62,008 |
| Amount released to income | (49,640) | (62,008) |
| Amount deferred in year | <u>44,303</u> | <u>49,640</u> |
| At 30 June 2023 | <u>44,303</u> | <u>49,640</u> |

Deferred income represents event income received in advance.

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,832 (2022: £236).

25. Analysis of charitable funds

Unrestricted funds

| | At 1 July 2022 £ | Income £ | Expenditure £ | Transfers £ | At 30 June 2023 £ |
|---------------|------------------------|----------------|------------------|----------------|-------------------------|
| General funds | <u>94,070</u> | <u>344,737</u> | <u>(360,859)</u> | <u>24,446</u> | <u>102,394</u> |

| | At 1 July 2021 £ | Income £ | Expenditure £ | Transfers £ | At 30 June 2022 £ |
|---------------|------------------------|----------------|------------------|----------------|-------------------------|
| General funds | <u>86,555</u> | <u>294,165</u> | <u>(286,650)</u> | <u>—</u> | <u>94,070</u> |

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2023 | 2022 |
|--|---------------|--------------|
| | £ | £ |
| Not later than 1 year | 4,560 | 4,320 |
| Later than 1 year and not later than 5 years | 12,600 | 360 |
| | <u>17,160</u> | <u>4,680</u> |

28. Related parties

M Boyes is a trustee of the charity. During the year he was paid £14,232 (2022 - £12,682) in respect of services provided to run the charity's events.

Angel Trust - A Charity For The People

Management Information

Year ended 30 June 2023

The following pages do not form part of the financial statements.

Angel Trust - A Charity For The People

Detailed Statement of Financial Activities

Year ended 30 June 2023

| | 2023 £ | 2022 £ |
|---------------------------------|----------------|----------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations | 35,687 | 52,370 |
| Gift aid recoverable | 12,100 | — |
| Charities Trust | 5,328 | — |
| Food Bank Sponsorship | 3,500 | — |
| Friends of Angel Trust | 792 | — |
| Corporate partners | 1,502 | — |
| Amazon | 115 | — |
| Gifts in kind - Venue hire | 4,000 | 8,000 |
| Gifts in kind - Car lease | 1,200 | 1,800 |
| Grants receivable | — | 680 |
| BUPA | 6,000 | — |
| South Durham Enterprise Agency | 11,000 | — |
| DCC Neighbourhood Budget | 13,446 | — |
| | <u>94,670</u> | <u>62,850</u> |
| Charitable activities | | |
| Community Pantry | <u>50,093</u> | <u>—</u> |
| Other trading activities | | |
| Fundraising events | 174,488 | 225,169 |
| Merchandise income | 3,330 | 2,277 |
| Fundraising | 33,303 | — |
| Charity Shop | 4,482 | — |
| RAG | 3,820 | — |
| | <u>219,423</u> | <u>227,446</u> |
| Investment income | | |
| Bank interest receivable | <u>39</u> | <u>9</u> |
| Other income | | |
| Employment allowance | <u>4,958</u> | <u>4,540</u> |
| Total income | <u>369,183</u> | <u>294,845</u> |

Angel Trust - A Charity For The People

Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2023

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Expenditure | | |
| Costs of raising donations and legacies | | |
| Costs of raising donations and legacies | 16,384 | 25,199 |
| Costs of other trading activities | | |
| Wages | 37,271 | 29,498 |
| Employer's NIC | 3,346 | 2,753 |
| Pension costs | 2,832 | 236 |
| Cost of fundraising events | 147,444 | 149,122 |
| Advertising and marketing | 3,523 | 3,536 |
| Merchandise costs | 4,488 | 3,012 |
| Community Fundraiser | 11,999 | 5,636 |
| Other fundraising costs | 2,822 | 2,830 |
| | <u>213,725</u> | <u>196,623</u> |
| Expenditure on charitable activities | | |
| <i>Activities undertaken directly</i> | | |
| Wages | 30,919 | 12,889 |
| Employer's NIC | 1,881 | 1,402 |
| Community Pantry costs | 17,306 | 1,396 |
| | <u>50,106</u> | <u>15,687</u> |
| <i>Support costs</i> | | |
| Wages | 19,620 | 14,175 |
| Employer's NIC | 1,581 | 1,402 |
| Rent | 8,483 | 4,435 |
| Light and heat | 4,125 | 2,296 |
| Insurance | 864 | 1,410 |
| Other premises costs | 7,582 | 2,228 |
| Travel and subsistence | 9,195 | 3,746 |
| Legal and professional fees | 1,390 | 3,120 |
| Office costs | 7,385 | 4,835 |
| Depreciation | 15,675 | 8,669 |
| Online transaction costs | 2,335 | 2,071 |
| Other costs | 2,409 | 1,434 |
| | <u>80,644</u> | <u>49,821</u> |
| Expenditure on charitable activities | <u>130,750</u> | <u>65,508</u> |
| Total expenditure | <u>360,859</u> | <u>287,330</u> |
| Net income | <u>8,324</u> | <u>7,515</u> |