

Angel Trust - A Charity For The People
Financial Statements
For the year ending
30 June 2024

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 2024

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Angel Trust - A Charity For The People

Trustees' Annual Report

Year ended 30 June 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Chair's report

As chair of trustees, I have prepared this statement as part of the annual report for July 2023-June 2024. This year saw us celebrate our 5th birthday, a 5th year which saw us expand into new territories and to support more and more of our local community in various ways.

2023-2024 has seen the start of some exciting changes and diversifying projects for Angel Trust, building the foundations that will be launched throughout 2024-2025.

2024-2025 sees the launch of our Angel Trust Night Hub, as well as the opening of our Angel Trust Emporium Charity Shop. Towards the latter part of 2024 we accomplished the foundation work for our Beehive Coffee Shop

I am extremely proud and honoured as chair of trustees of how we continue to adapt and respond to the changing support required by our local community in County Durham and Darlington. Whilst remaining loyal to our core values and policies we have had our first full financial year operating our food bank and community pantry, providing a welcoming environment for shoppers but also a hub of navigation to the other services we offer, as well as external parties that we are working in close collaboration with. For the first time, we have run school holiday clubs through the Durham County Council Fun and Food provision, providing school holiday activities for local young children.

We continue to fundraise via our popular events such as Ladies Day and Tess on Tour, which has allowed us to continue to support local families with memorable experiences and the granting of wishes. A number of these families and other members of the local community were invited to a special tailored Christmas party and Weardale Christmas train ride.

Through collaborations and the relationships we have built with both local authorities, services and school provisions we have continued to provide support to vulnerable children and families with initiatives that include school uniform, as well as our hugely successful toy appeal and more ad hoc requests. We operate by the motto "You never know when you may need a helping hand" and our social media presence highlights just some of the work and projects we have got involved with and successfully delivered

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.

I would like to place on record my thanks to the board of trustees, the CEO, the staff and the volunteers, for their resilience, loyalty and creativity and look forward to sharing the launch of our new projects in 2024-2025.

Beryl Anderson
Chairman for the Board of Trustees

Angel Trust - A Charity For The People

Trustees' Annual Report (*continued*)

Year ended 30 June 2024

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. 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.

Christmas 2023-2024



Christmas is a magical time at the Angel Trust hub, with multiple deliveries an hour and our busy elves operating around the clock to make sure there is smiles on the faces of hundreds of local children and families come Christmas morning.

A massive thank you to everyone who donated toys to our Toy Appeal, we received thousands of gifts from individuals and corporate donors. These gifts allowed us to support children and families referred to us via social services, schools and children's homes, as well as support the local children's wards at hospital.

As part of the referral applications, we identified specific gifts children would like and issued these via gift tags to donors. This allowed our team of staff and volunteers to pick personalised bags of gifts which were delivered across County Durham and Darlington by trustees and ambassadors.

We also ran a special trip on the Weardale Christmas train for local families, this included a special guest! Some of these families were also special guests at our Christmas Party which was held at Hardwick Hall.

Not forgetting others in local community, we also delivered Christmas afternoon teas to nominated individuals.

Please follow our Facebook page for information on any events and nominations!



PANTRY & FOOD BANK

2023-2024

2023-2024 saw the first full year of our food bank and community pantry. We have welcomed thousands of people through the door via referrals for our food bank provision or shoppers for our community pantry. The farm shop environment has been widely welcomed by all involved.

Our community pantry allows shoppers to pay £5 for a shop including fresh fruit and vegetables, cupboard staples and refrigerated goods. We also offer weekly meal deals for a family of 4 at a low cost, as well as freshly baked products.

Through this service we have also been able to offer mobile phone credits, as well as support with gas and electricity. We have referred our service users to other pathways such as citizens advice, homegroup and counselling provisions. The uptake on these services has led us to further expand our inhouse offerings to support those in need. Watch out for an update on this in 2024-2025.

We would like to thank the local supermarkets, individual and corporate donors for their ongoing donations of food and supplies.



OUR YEAR 2023-2024



Wimbledon Packs

We supported local care homes with Wimbledon packs, allowing them to come together and enjoy the Tennis.

Willy Wonka

We held a brilliant party for local children themed around Willy Wonka.

There were some amazing costumes and the entertainment team provided a brilliant afternoon for all involved.

Fun and Food

This year we collaborated with Durham County Council and local sports provider Robert Proud to offer Fun and Food Holiday sessions to local primary school children.

Letters to Heaven

Following a request we were proud to fund a letters to heaven postbox at the Bishop Auckland Town Cemetery. Bringing comfort to those who have lost loved ones.

Clothing Collections

2023-2024 was our first full year of collecting collections. Our service collects from homes and clothes are used for our Angel Trust Emporium shop which launched in 2024-2025, but are also used to clothe the homeless and to provide any specific requests from local schools.



Wish Granting 2023-2024

Granting wishes is still at the heart of our charity. With trustees and staff visiting families, hospitals, schools, clubs and groups on a regular basis surprising them with gifts, holidays and much more. Some of these applications are for children and families going a difficult time with illness and deserve a special trip. Others are for housing equipment such as washing machines, flooring and beds.

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.

This year we met Lottie who was knocked over outside her home. Her accident shocked the local community and she was nominated for a special surprise. We visited Lottie with a pamper hamper, a pamper party and wished her well in her recovery.

We also met Luke, Luke loves the Harlem Globetrotters, so Luke (one of our trustees) and our CEO Clair surprised him with a trip to Newcastle Arena, a stay in Newcastle and a special chauffeured journey.

Angel of the Month

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 2024

Financial review

The charity generated income of £454,315 (2023 - £369,183) during its sixth year and incurred expenditure of £407,348 (2023 - £360,859).

Reserves policy

Trustees aim to hold six months running costs as free reserves. The charity's unrestricted reserves currently stand at £149,361 (2023 - £102,394), representing around eight 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 7 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 a number of Ambassadors; Tess Tickle & The Dragettes, Mark Dunn, John Adamson, Gucci Gabore, Paul Simpson and Natalie Phillips 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.

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.

Kathryn Stabler, another trustee, provides training and HR support.

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 2024

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

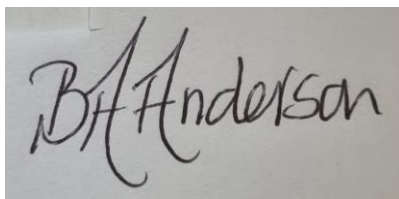
The trustees

Beryl Anderson
Mark Boyes
Nicola Stephenson
Kathryn Stabler
Malcolm Cresswell (Appointed 7 September 2023)
Michelle Telford
Luke Jones

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 25 April 2025 and signed on behalf of the board of trustees by:

A photograph of a handwritten signature in black ink on a light-colored surface. 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 2024

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 2024.

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 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	83,613	89,489	173,102	94,670
Charitable activities	5	78,784	4,817	83,601	50,093
Other trading activities	6	190,314	–	190,314	219,423
Investment income	7	4	–	4	39
Other income	8	7,294	–	7,294	4,958
Total income		<u>360,009</u>	<u>94,306</u>	<u>454,315</u>	<u>369,183</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	16,033	–	16,033	16,384
Costs of other trading activities	10	176,051	–	176,051	213,725
Expenditure on charitable activities	11,12	120,958	94,306	215,264	130,750
Total expenditure		<u>313,042</u>	<u>94,306</u>	<u>407,348</u>	<u>360,859</u>
Net income and net movement in funds		<u>46,967</u>	<u>–</u>	<u>46,967</u>	<u>8,324</u>
Reconciliation of funds					
Total funds brought forward		102,394	–	102,394	94,070
Total funds carried forward		<u>149,361</u>	<u>–</u>	<u>149,361</u>	<u>102,394</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.

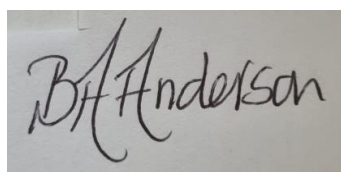
Angel Trust - A Charity For The People

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	46,862	64,875
Investments	18	2	1
		<u>46,864</u>	<u>64,876</u>
Current assets			
Stocks	19	3,000	3,000
Debtors	20	13,447	17,564
Cash at bank and in hand		158,175	81,426
		<u>174,622</u>	<u>101,990</u>
Creditors: amounts falling due within one year	21	<u>72,125</u>	<u>64,472</u>
Net current assets		<u>102,497</u>	<u>37,518</u>
Total assets less current liabilities		<u>149,361</u>	<u>102,394</u>
Net assets		<u>149,361</u>	<u>102,394</u>
Funds of the charity			
Unrestricted funds		<u>149,361</u>	<u>102,394</u>
Total charity funds	24	<u>149,361</u>	<u>102,394</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 April 2025, and are signed on behalf of the board by:



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 2024

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 2024

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 2024

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 2024

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 2024

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	61,825	—	61,825
Gift aid recoverable	8,222	—	8,222
Charities Trust	562	—	562
Food Bank Sponsorship	—	—	—
Friends of Angel Trust	404	—	404
Corporate partners	2,000	—	2,000
Gifts			
Gifts in kind - Venue hire	4,000	—	4,000
Gifts in kind - Car lease	600	—	600
Grants			
DCC Neighbourhood Budget	—	5,625	5,625
County Durham Community Foundation	—	11,773	11,773
National Lottery Community Fund	—	63,091	63,091
Access Reach	—	9,000	9,000
Sainsburys	1,500	—	1,500
Amazon	2,500	—	2,500
Santander	2,000	—	2,000
	<u>83,613</u>	<u>89,489</u>	<u>173,102</u>
	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

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
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>

Gifts in kind comprise venue hire worth £4,000 and a vehicle lease worth £600.

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Community Pantry	78,784	–	78,784
Fun and Food	–	4,817	4,817
	<u>78,784</u>	<u>4,817</u>	<u>83,601</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community Pantry	50,093	–	50,093
	<u>50,093</u>	<u>–</u>	<u>50,093</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	166,704	166,704	174,488	174,488
Merchandise income	1,413	1,413	3,330	3,330
Fundraising	11,600	11,600	33,303	33,303
Charity Shop	1,847	1,847	4,482	4,482
RAG	8,750	8,750	3,820	3,820
	<u>190,314</u>	<u>190,314</u>	<u>219,423</u>	<u>219,423</u>

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>4</u>	<u>4</u>	<u>39</u>	<u>39</u>

8. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Employment allowance	6,339	6,339	4,958	4,958
Other income	<u>955</u>	<u>955</u>	<u>—</u>	<u>—</u>
	<u>7,294</u>	<u>7,294</u>	<u>4,958</u>	<u>4,958</u>

9. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Costs of raising donations and legacies	<u>16,033</u>	<u>16,033</u>	<u>16,384</u>	<u>16,384</u>

10. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Cost of fundraising events	<u>176,051</u>	<u>176,051</u>	<u>213,725</u>	<u>213,725</u>

11. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Costs of charitable activities	12,930	94,306	107,236
Support costs	<u>108,028</u>	<u>—</u>	<u>108,028</u>
	<u>120,958</u>	<u>94,306</u>	<u>215,264</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Costs of charitable activities	54,688	—	54,688
Support costs	<u>76,062</u>	<u>—</u>	<u>76,062</u>
	<u>130,750</u>	<u>—</u>	<u>130,750</u>

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Costs of charitable activities	107,236	106,637	213,873	129,360
Governance costs	–	1,391	1,391	1,390
	<u>107,236</u>	<u>108,028</u>	<u>215,264</u>	<u>130,750</u>

13. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>21,845</u>	<u>15,675</u>

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,260</u>	<u>1,260</u>

15. Staff costs

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

	2024	2023
	£	£
Wages and salaries	130,572	87,810
Social security costs	9,494	6,808
Employer contributions to pension plans	<u>2,124</u>	<u>2,832</u>
	<u>142,190</u>	<u>97,450</u>

The average head count of employees during the year was 9 (2023: 9).

No employee received employee benefits of more than £60,000 during the year (2023: 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 £44,952 (2023:£41,000).

16. Trustee remuneration and expenses

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

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

17. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Kitchen equipment £	Total £
Cost					
At 1 July 2023	45,585	6,500	4,331	49,990	106,406
Additions	—	—	3,832	—	3,832
At 30 June 2024	<u>45,585</u>	<u>6,500</u>	<u>8,163</u>	<u>49,990</u>	<u>110,238</u>
Depreciation					
At 1 July 2023	33,328	271	1,623	6,309	41,531
Charge for the year	8,410	1,557	958	10,920	21,845
At 30 June 2024	<u>41,738</u>	<u>1,828</u>	<u>2,581</u>	<u>17,229</u>	<u>63,376</u>
Carrying amount					
At 30 June 2024	<u>3,847</u>	<u>4,672</u>	<u>5,582</u>	<u>32,761</u>	<u>46,862</u>
At 30 June 2023	<u>12,257</u>	<u>6,229</u>	<u>2,708</u>	<u>43,681</u>	<u>64,875</u>

18. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 July 2023	1
Additions	1
At 30 June 2024	<u>2</u>
Impairment	
At 1 July 2023 and 30 June 2024	<u>—</u>
Carrying amount	
At 30 June 2024	<u>2</u>
At 30 June 2023	<u>1</u>

All investments shown above are held at valuation.

The investments represent 1 £1 share in Angel Trust Trading Limited and 1 £1 share in Angel Trust Coffee Shop Limited.

At 30th June 2024 Angel Trust Trading Limited had total capital of £1 and negative reserves of £7,333. It owed £5,918 to the charity at that date.

At 30th June 2024 Angel Trust Coffee Shop Limited had total capital of £1 and negative reserves of £1,508. It owed £1,374 to the charity at that date.

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

19. Stocks

	2024	2023
	£	£
Merchandise stock	<u>3,000</u>	<u>3,000</u>

20. Debtors

	2024	2023
	£	£
Trade debtors	300	155
Amounts owed by group undertakings	7,291	11
Prepayments and accrued income	5,804	3,952
Accrued grant income	—	13,446
Other debtors	52	—
	<u>13,447</u>	<u>17,564</u>

21. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	9,847	17,186
Accruals and deferred income	45,855	46,511
Social security and other taxes	2,247	—
Wages creditor	10,871	50
Other creditors	3,305	725
	<u>72,125</u>	<u>64,472</u>

22. Deferred income

	2024	2023
	£	£
At 1 July 2023	44,303	49,640
Amount released to income	(44,303)	(49,640)
Amount deferred in year	44,008	44,303
At 30 June 2024	<u>44,008</u>	<u>44,303</u>

Deferred income represents event income received in advance.

23. 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 £2,124 (2023: £2,832).

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

24. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023 £	Income £	Expenditure £	Transfers £	At 30 June 2024 £
General funds	<u>102,394</u>	<u>360,009</u>	<u>(313,042)</u>	<u>—</u>	<u>149,361</u>

	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>

Restricted funds

	At 1 July 2023 £	Income £	Expenditure £	Transfers £	At 30 June 2024 £
National Lottery Community Fund County Durham Community Foundation (Point North)	—	63,091	(63,091)	—	—
DCC Homeless Support	—	11,773	(11,773)	—	—
DCC Fun & Food	—	300	(300)	—	—
DCC Cook with Books	—	4,817	(4,817)	—	—
Access Reach	—	5,325	(5,325)	—	—
	<u>—</u>	<u>9,000</u>	<u>(9,000)</u>	<u>—</u>	<u>—</u>
	<u>—</u>	<u>94,306</u>	<u>(94,306)</u>	<u>—</u>	<u>—</u>

	At 1 July 2022 £	Income £	Expenditure £	Transfers £	At 30 June 2023 £
South Durham Enterprise Agency	—	11,000	—	(11,000)	—
DCC Neighbourhood Budget	—	13,446	—	(13,446)	—
	<u>—</u>	<u>24,446</u>	<u>—</u>	<u>(24,446)</u>	<u>—</u>

Angel Trust - A Charity For The People

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

24. Analysis of charitable funds *(continued)*

The restricted grants were for the following purposes:

National Lottery Community Fund - Running costs
County Durham Community Foundation (now Point North)
Access Reach - Business planning consultancy
DCC Cook with Books - School holiday activities/Food
DCC Homeless Support - Homeless support
DCC Fun & Food - School holiday activities/Food

25. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	46,862	46,862
Investments	2	2
Current assets	174,622	174,622
Creditors less than 1 year	(72,125)	(72,125)
Net assets	149,361	149,361

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	64,875	64,875
Investments	1	1
Current assets	101,990	101,990
Creditors less than 1 year	(64,472)	(64,472)
Net assets	102,394	102,394

26. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	9,600	4,560
Later than 1 year and not later than 5 years	25,950	12,600
	35,550	17,160

27. Related parties

M Boyes is a trustee of the charity. During the year he was paid £14,210 (2023 - £14,232) in respect of services provided to run the charity's events.

K Stabler is also a trustee of the charity. She was paid £700 during the year (2023 - Nil) for the provision of training.

Angel Trust - A Charity For The People

Management Information

Year ended 30 June 2024

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 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	61,825	35,687
Gift aid recoverable	8,222	12,100
Charities Trust	562	5,328
Food Bank Sponsorship	—	3,500
Friends of Angel Trust	404	792
Corporate partners	2,000	1,502
Amazon	—	115
Gifts in kind - Venue hire	4,000	4,000
Gifts in kind - Car lease	600	1,200
BUPA	—	6,000
South Durham Enterprise Agency	—	11,000
DCC Neighbourhood Budget	5,625	13,446
County Durham Community Foundation	11,773	—
National Lottery Community Fund	63,091	—
Access Reach	9,000	—
Sainsburys	1,500	—
Amazon	2,500	—
Santander	2,000	—
	<u>173,102</u>	<u>94,670</u>
Charitable activities		
Community Pantry	78,784	50,093
Fun and Food	4,817	—
	<u>83,601</u>	<u>50,093</u>
Other trading activities		
Fundraising events	166,704	174,488
Merchandise income	1,413	3,330
Fundraising	11,600	33,303
Charity Shop	1,847	4,482
RAG	8,750	3,820
	<u>190,314</u>	<u>219,423</u>
Investment income		
Bank interest receivable	4	39
Other income		
Employment allowance	6,339	4,958
Other income	955	—
	<u>7,294</u>	<u>4,958</u>
Total income	<u>454,315</u>	<u>369,183</u>

Angel Trust - A Charity For The People

Detailed Statement of Financial Activities (continued)

Year ended 30 June 2024

	2024 £	2023 £
Expenditure		
Costs of raising donations and legacies		
Costs of raising donations and legacies	16,033	16,384
Cost of fundraising events		
Wages	40,340	37,271
Employer's NIC	3,506	3,346
Pension costs	2,124	2,832
Cost of fundraising events	116,956	147,444
Advertising and marketing	3,707	3,523
Merchandise costs	3,509	4,488
Community Fundraiser	—	11,999
Other fundraising costs	5,909	2,822
	<u>176,051</u>	<u>213,725</u>
Expenditure on charitable activities		
Activities undertaken directly		
Wages	66,791	30,919
Employer's NIC	4,243	1,881
Equipment expense and hire	2,739	—
Motor vehicle expenses	7,352	4,582
Community Pantry costs	23,858	17,306
Fun and Food costs	2,253	—
	<u>107,236</u>	<u>54,688</u>
Support costs		
Wages	23,441	19,620
Employer's NIC	1,745	1,581
Rent	12,450	8,483
Light and heat	7,479	4,125
Insurance	1,467	864
Other premises costs	7,213	7,582
Travel and subsistence	2,045	4,613
Consultancy fees	13,400	—
Telephone & IT	4,890	3,946
Other office costs	5,363	3,439
Depreciation	21,845	15,675
Online transaction costs	2,583	2,335
Other costs	2,716	2,409
	<u>106,637</u>	<u>74,672</u>
Governance costs		
Accountancy fees	1,200	1,260
Bank charges and interest	191	130
	<u>1,391</u>	<u>1,390</u>
Expenditure on charitable activities	<u>215,264</u>	<u>130,750</u>
Total expenditure	<u>407,348</u>	<u>360,859</u>
Net income	<u>46,967</u>	<u>8,324</u>