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## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

## TRUSTEES:

A D Oyeniran  
P A J Thomas  
Dr K N Singarayer  
N D Parker  
I Paolucci (Chair)

## CHARITY REGISTERED NUMBER:

1183783

## PRINCIPAL OFFICE:

2 Signet Court  
Swann Road  
Cambridge  
CB5 8LA

## INDEPENDENT EXAMINER:

Ian W Shipley FCCA  
For and on behalf of:  
Prentis & Co LLP  
Chartered Accountants & Independent Examiners  
115c Milton Road  
Cambridge  
CB4 1XE

## BANKERS:

CAF Bank Ltd  
Kings Hill  
West Malling  
ME19 4TA

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of Radio Maria England (the charitable incorporated organisation ('the CIO')) for the year 1st July 2024 to 30th June 2025. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition of the Charities SORP (FRS 102) October 2019, effective 1st January 2019).

## OBJECTIVES AND ACTIVITIES

**Radio Maria England Annual Report 2024-2025**

Radio Maria England is registered with the Charity Commission for England and Wales as a Charitable Incorporated Organisation, with Registered Charity Number 1183783.

The aim of Radio Maria England is to advance the Catholic Faith in England, and promote the evangelical message of Joy and Hope, according to the teaching of the magisterium of the Catholic Church, within a rich Marian spirituality. The founding purpose and aims of Radio Maria England are therefore social and philanthropic.

As in previous years, and on a regular basis, Radio Maria England receives letters and messages of gratitude and support from listeners across the country and beyond, as shown below:

*"The one amazing thing I know about Radio Maria is that you are a voice for all that is noble and good in this world. Thanks again for being such a blessing for our country and our faith"*

*"Thank you for the many great & small projects you've had us all witnessed/experienced thru Radio Maria. The world needs you."*

*"Wishing you lots of happiness and peace today and always, you are doing a great job with the guidance of our Heavenly Mother."*

*"Oh, I looked up your work at Radio Maria and came across your conversion story. How God works in mysterious ways! I am returning to church and in a difficult process of learning about the Catholic Church. But now it is turning out to be an opportunity to mature in my faith and deepen my exploration. I am so grateful to have come across the Awakenings series at this point in my journey!"*

The sixth year of Radio Maria England (July 2024 – June 2025) has been characterised by organisational consolidation and sustainable growth, following the restructuring and reorganisation undertaken in the previous year. The London studio has now become the central hub of operations, while the Cambridge studio has relocated to a new site, continuing to play a vital role in serving the Cambridgeshire and East Anglia regions.

In line with previous commitments, the World Family has provided continued support throughout the financial year, in accordance with the approved budget. This has included both technical and operational assistance to enhance the London studio and to establish the new Cambridge facility.

As at 30 June 2025, the Cambridge studio is in the final stages of its setup, with completion anticipated in the fourth quarter of 2025.

**Website:** <https://radiomariaengland.uk/>

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RADIO MARIA ENGLAND

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

**TRUSTEES' REPORT**

The Trustees have reviewed the objectives and activities of the CIO and are satisfied that they continue to be in accordance with the Charity Commission's guidelines on public benefit.

**Financial year 2024-2025**

Throughout the year, local donations have remained strong, enabling Radio Maria England to meet its overall fundraising target. The year-end balance stood at over £145,000 (stable compared with the previous year), with a total income of £561,163.

The need for financial support from the World Family has decreased, with its contribution reduced from 60% of total income in the previous year to less than 50%. This positive shift has been achieved through an increase in local donations and a sustainable reduction in operational costs. The trend reflects the organisation's growing financial resilience and capacity to generate income locally, thereby reducing reliance on external support.

Operational expenditure remained within budget, supporting the continued expansion of broadcasting activities and the wider promotion of Radio Maria England across the country. The anticipated one-off costs associated with establishing the new Cambridge studio were also successfully managed without compromising the organisation's overall financial stability.

Local giving continues to be driven primarily by major private donors, though there has been a steady growth in the number of regular contributors, building on the momentum of the "200 Stars" campaign launched in the previous financial year.

This development indicates a strengthening base of committed supporters and greater community engagement in the mission of Radio Maria England.

The overall number of donors, together with the total volume and frequency of contributions, has continued to grow, albeit at a slower pace than in the previous year. The target of achieving a regular monthly income of £15,000 has not yet been met and remains a priority for the forthcoming financial year.

**Organisation and Staff**

Following the reorganisation and refocusing of activities around the new hub office in London in the previous year, no major organisational changes have occurred during the current financial year.

**Leadership Team**

- Priest Director: Fr Toby Lees, OP, was appointed to start in July 2022 on a 3-year contract, continues as Priest Director, his contract expired in June 2025 and has been renewed.
- Operations Coordinator: Mr Pierre Petrou, was appointed at the end of January 2023 and continued in this position as of June 2025.

**Editorial Staff:**

- Ms Elizabeth O'Malley was appointed as Editorial and Programming Manager in January 2024 and continued in this position as of June 2025
- Mr Tim Hutchinson was appointed as Editorial Content Assistant in January 2024 and continued to serve in this role with dedication. He announced his intention to step down in Summer 2025 to pursue a vocation with the Dominican Order. A replacement has been appointed following his departure.

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RADIO MARIA ENGLAND

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

TRUSTEES' REPORT

**Fundraising, Promotion & Events Staff:**

- Mrs Helena Judd was appointed as Fundraising, Promotion & Events Manager in January 2024 and continued in this position as of June 2025.
- The team has been strengthened with a new position from the beginning of the 2025-2026 financial year to replace Anna Fleischer as Fundraising Assistant, whose contract expired in Q3 2024.

The World Family of Radio Maria has supported us with the training of staff with regular online meetings.

Approximately 150 volunteers play a crucial role in sustaining and expanding Radio Maria's mission. They contribute in various ways, from broadcasting the liturgy and leading live prayer with listeners, to researching news and events, promoting the radio at parishes and festivals, and supporting administrative and technical operations. Volunteers assist with our mobile studio, website, podcasts, and broadcasting, ensuring smooth and effective programming.

**Digital and Internet Coverage**

Our present digital transmission continues via DAB+ in London.

The present contract with Switch-Digital will be due for renewal in October 2025 (an agreement for the renewal has been reached).

Our DAB+ coverage has continued to expand, now reaching Cambridge, London, Bristol, South Birmingham, Stockport, Greater Manchester, Norwich, Peterborough, King's Lynn, and Liverpool. By the end of this financial year, SSDAB broadcasting rights for North Birmingham have also been secured, with transmission scheduled to begin in Q3 2025.

This development represents an important step in strengthening our presence across the Midlands, enabling coverage of the annual We Believe Festival and further advancing our mission to evangelise throughout the United Kingdom.

We are continuing to expand in 2025 to more areas across the country

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RADIO MARIA ENGLAND

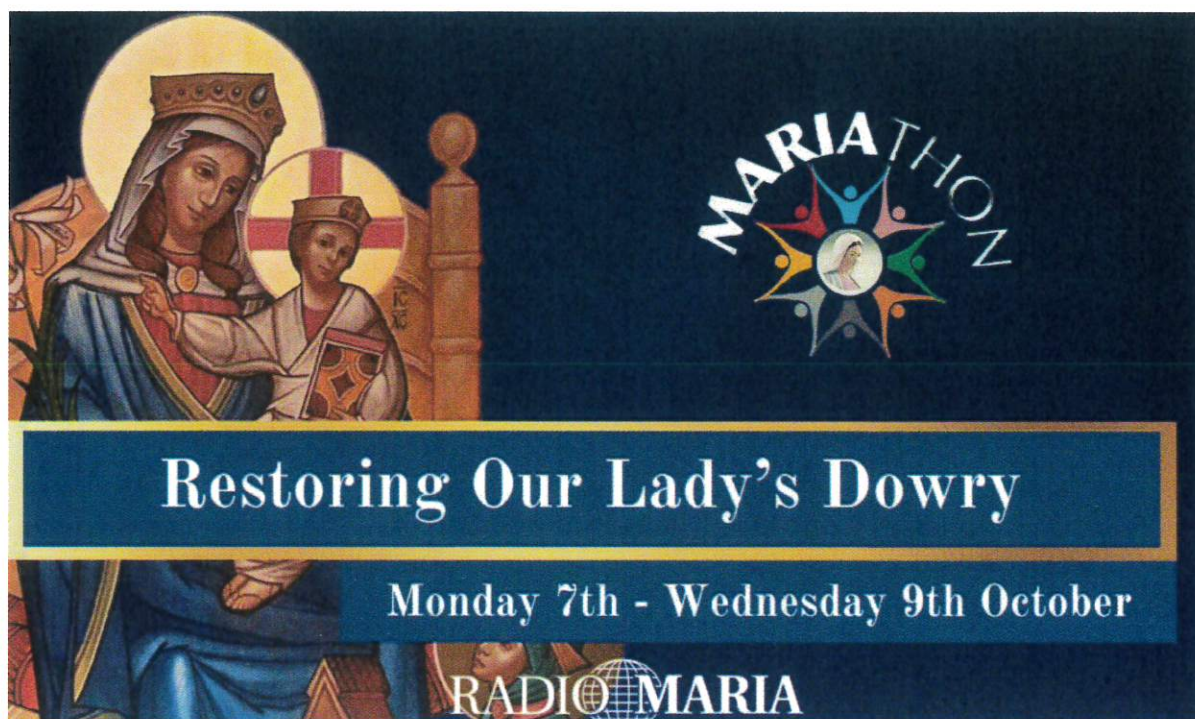
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

TRUSTEES' REPORT

### Year highlights

#### October 2024 Annual Mariathon for England



October 2024 marked a highly successful fundraising period for Radio Maria England, highlighted by the Mariathon, which delivered exceptional results. A total of over £42,000 was raised, the highest amount ever achieved during a Mariathon for Radio Maria England.

This outstanding accomplishment not only strengthens the charity's financial foundation but also reaffirms the generosity and commitment of our listeners and supporters. The funds raised have played a vital role in sustaining our broadcasting activities, supporting the development of the new Cambridge studio, and enabling further outreach initiatives.

Beyond its financial success, the Mariathon also served as a powerful moment of community engagement and spiritual renewal, uniting volunteers, staff, and listeners in a shared mission to proclaim the Gospel and extend Radio Maria's presence across England.

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## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

### TRUSTEES' REPORT

**The fifth anniversary of Radio Maria England, the appointment of a new President, participation in a worldwide meeting in Italy and the Vatican, and the final “200 Stars” reunion were among the key highlights of Q4 2024.**



Mass of Thanksgiving

We celebrated the fifth anniversary of our broadcasting ministry with a series of special events, including a Mass of Thanksgiving, marking a significant milestone for Radio Maria England.

The year also saw the transition of the Presidency from Charles Wilson to Inti Paolucci. The Trustees express their gratitude to Charles for his dedicated service and welcome Inti as he continues to lead the mission of Radio Maria England into its next phase.



In a truly unique setting, Radio Maria England participated in the World Family Congress held in Italy, where Radio Maria stations from around the globe gathered for a three-day event of fellowship, reflection, and collaboration.

A particular highlight was Fr. Toby Lees being invited to celebrate the concluding Mass at St. Peter's Basilica in Rome, attended by more than 500 participants, marking a moment of great honour and recognition for Radio Maria England within the worldwide family.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

TRUSTEES' REPORT



An intimate final Mass and dinner for the “200 Stars” campaign were held in November 2024 to express gratitude to the donors whose generosity enabled Radio Maria England to transition from a period of restructuring into a new phase of growth and renewal.

The 200 Stars donors have remained steadfast in their commitment, continuing to support Radio Maria England throughout 2025.

**March 2025: Radio Maria at Flame Conference in Wembley**



In March 2025, Radio Maria England staff members had the privilege of attending the Flame Conference at Wembley Arena, the largest Catholic youth gathering in the United Kingdom.

The event brought together thousands of young people from across the country for a day of worship, inspiration, and celebration of faith.

The Flame Conference coverage served as a vibrant demonstration of our mission to evangelise through media, bringing the message of hope and faith to new generations across England.

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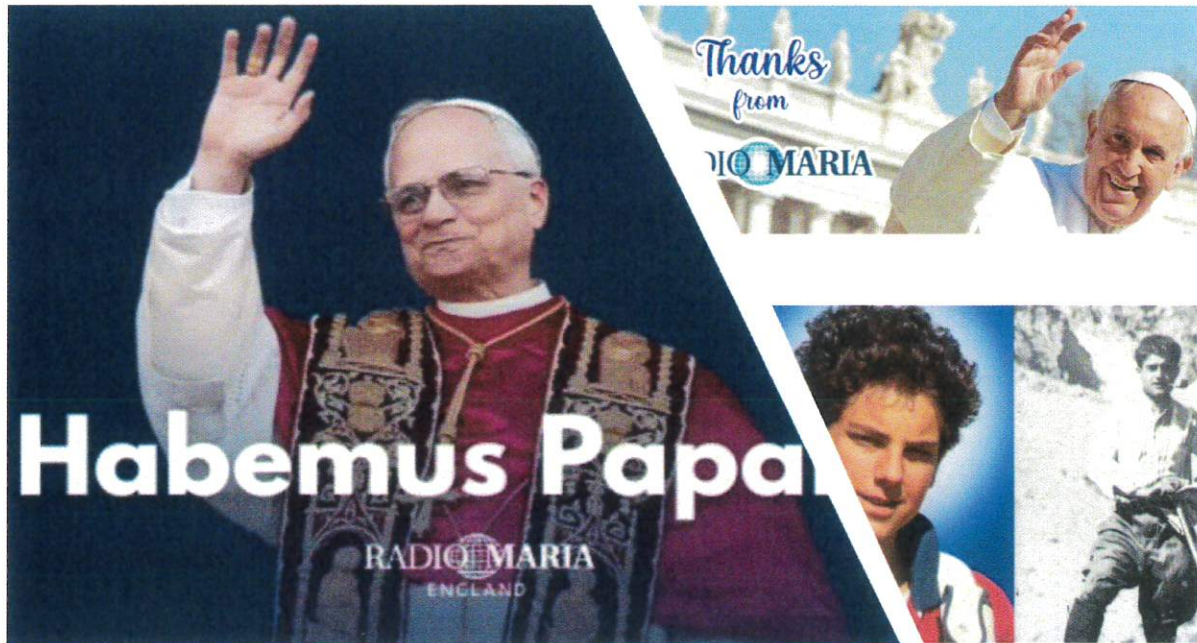
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

TRUSTEES' REPORT

**An historic year for the catholic church: Radio Maria England has broadcasted and accompanied the Church through the Jubilee, the Papal Transition, and the Joyful Anticipation of New Saints.**



2025 has been an unprecedented and historic period for the catholic Church, marked by several momentous events that deeply touched the global Catholic community.

Radio Maria England provided comprehensive coverage throughout this extraordinary time, ensuring listeners remained informed, prayerful, and united in faith.

Our broadcasts accompanied the Church and its faithful through the passing of Pope Francis, the election of Pope Leo, the opening of the Jubilee Year, and the joyful anticipation of the canonisation of Blessed Carlo Acutis and Blessed Pier Giorgio Frassati.

Through live updates, special programmes, and moments of prayer, Radio Maria England played a vital role in connecting listeners across the nation to the heart of the universal Church, fostering reflection, solidarity, and hope during a time of profound transition and renewal.

Many of our Volunteers have been travelling to Rome and supported us reporting from the Vatican.

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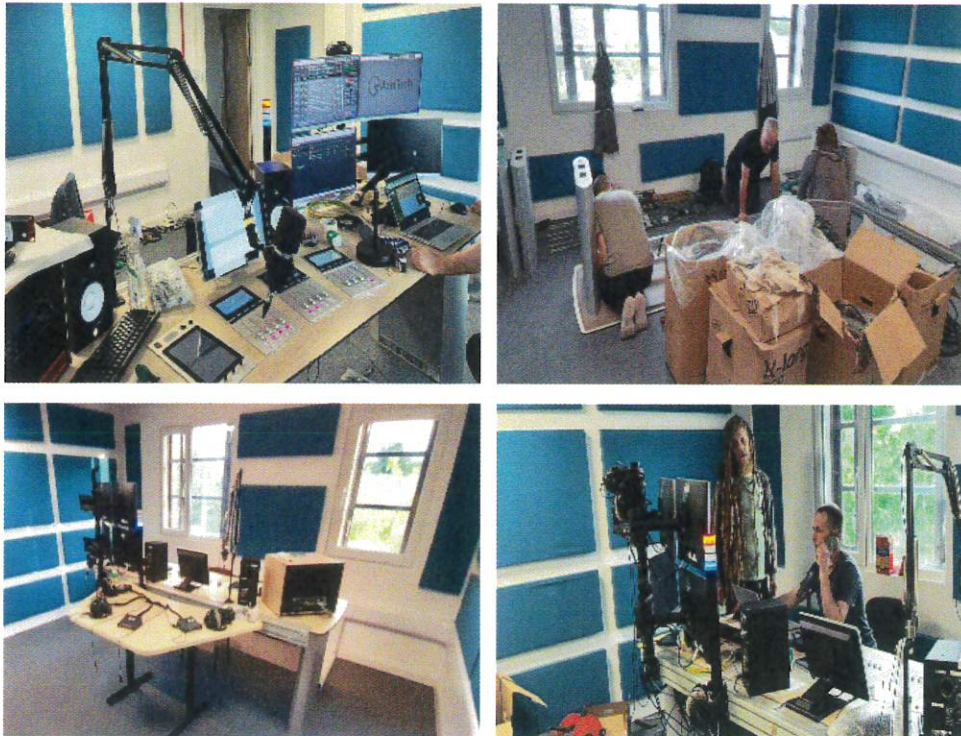
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RADIO MARIA ENGLAND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

TRUSTEES' REPORT

**The Cambridge's new office in the making as of June 2025**



As of June 2025, the new Cambridge office and studio were nearing completion, marking an important milestone in Radio Maria England's growth. The new facilities will provide modern broadcasting spaces and improved technical capacity, supporting local engagement and regional outreach.

The official inauguration took place in Q4 2025, opens a new chapter for Radio Maria England's mission in the East of England.

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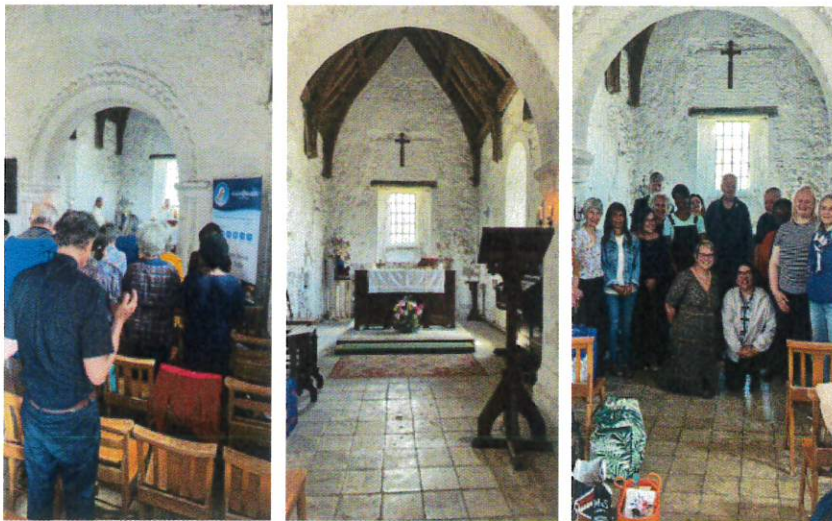
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## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## TRUSTEES' REPORT

**24<sup>th</sup> of June 2025: A special Mass from the Leper Chapel in Cambridge**

In a sacred and historic setting, Radio Maria England held a special Mass at the Leper Chapel in Cambridge, an extraordinary venue that dates from the 12th century and stands as one of the oldest complete buildings in Cambridge.

In this intimate celebration, the unique ambience of the chapel, its Norman architecture, vaulted ceilings, and quiet atmosphere, served to heighten the spiritual experience. The Trustees recognise this Mass as a meaningful expression of Radio Maria England's mission: to bring the Gospel into places of historic faith, to reach hearts through media, and to forge a deeper connection between local heritage and the national Catholic voice.

**Financial impact**

The donated income for the year totalled just over £284,242, representing a second consecutive year of growth compared with the previous financial year. This continued improvement reflects the generosity and commitment of Radio Maria England's supporters.

Maintaining and further increasing the level of regular donations remains a key priority in the coming years to ensure a stable and sustainable source of recurring income.

Radio Maria England continues to receive support through a grant from the World Family of Radio Maria, although this contribution has been reduced year on year. The organisation remains committed to its medium-term objective of achieving full financial self-sufficiency within the next three years.

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## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## TRUSTEES' REPORT

Outgoings:

The major areas of expenditure continue to be staffing, digital transmission, and premises. All three areas have seen a moderate reduction in direct costs, driven by a decrease in the overall number of staff members, a reduction in rent for our premises following a favourable lease negotiation that included a rent grace period, and a decrease in broadcasting costs.

Overall, operational costs have decreased year on year, remaining in line with the approved budget, thanks to effective cost management and optimisation measures implemented throughout the year.

The Trustees have continued to maintain in-house accounting, which has been successfully overseen by the Treasurer, Mr Peter Thomas, since July 2023.

**STRUCTURE, GOVERNANCE AND MANAGEMENT****Constitution**

Radio Maria England is a charitable incorporated organisation formed on 7th June 2019 and is governed in England and Wales by a constitution of the same date.

**Trustees**

The management of the CIO is the responsibility of the Trustees who are elected under the terms of the CIO's constitution.

The Trustees are appointed in order to bring expertise and specific skills to the CIO.

The Trustees during the period were:

A D Oyeniran

Dr C B J H Wilson (resigned 14 October 2024)

P O Geach (resigned 16 September 2024)

Rev S Park (completed his term of office on 6 June 2025)

P A J Thomas

Dr K N Singarayer

N D Parker

I Paolucci

**Governance**

The board of trustees decreased to 5 by the end of the financial year due the resignation of Dr. Charles Wilson and P O Geach.

Trustee meetings were held on 3/9/2024, 13/11/24, 15/1/25, 19/3/25, 28/5/25, 19/6/25. All meetings were quorate (minimum of 3), the attendance record of trustees is indicated in brackets in the list below. All trustees have been made aware of the Charity Commission newsletter and the Charities Act 2022.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

TRUSTEES' REPORT

As of the end of the fiscal year, the board consists of the following 5 trustees (given here with their sphere of activity):

Mr. Inti Paolucci – Chair and President of Radio Maria England (6/6)

Mr Peter Thomas – Treasurer (6/6)

Mr Dominic Oyeniran – IT lead (5/6)

Dr Karen Singarayer – Promotion London area (5/6)

Mr Nigel Parker – Public relations London area (6/6)

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of its incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles of the Charities SORP (FRS 102);
3. make judgements and accounting estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P A J Thomas

*Peter Thomas*

Date:

12/11/2025

I Paolucci

Date:

*Inti Paolucci*

12/11/2025

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## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RADIO MARIA ENGLAND

I report on the financial statements of the Charity for the year ended 30th June 2025.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**INDEPENDENT EXAMINER'S STATEMENT**

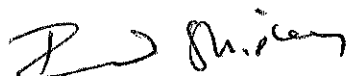
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by s. 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



IAN W SHIPLEY FCCA  
FOR AND ON BEHALF OF:  
PRENTIS & CO LLP  
CHARTERED ACCOUNTANTS &  
INDEPENDENT EXAMINERS

115c Milton Road  
Cambridge  
CB4 1XE

14<sup>th</sup> November 2025



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>INCOME FROM:</b>							
Donations and legacies	2	546,334	14,829	561,163	651,597	16,223	667,820
Investments	3	3,067	-	3,067	1,538	-	1,538
Other income	4	-	-	-	295	-	295
Profit on disposal of fixed assets		-	-	-	476	-	476
<b>TOTAL INCOME</b>		<b>549,401</b>	<b>14,829</b>	<b>564,230</b>	<b>653,906</b>	<b>16,223</b>	<b>670,129</b>
<b>EXPENDITURE ON:</b>							
Charitable activities	5	597,425	7,892	605,317	647,312	29,552	676,864
<b>TOTAL EXPENDITURE</b>		<b>597,425</b>	<b>7,892</b>	<b>605,317</b>	<b>647,312</b>	<b>29,552</b>	<b>676,864</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(48,024)</b>	<b>6,937</b>	<b>(41,087)</b>	<b>6,594</b>	<b>(13,329)</b>	<b>(6,735)</b>
<b>TRANSFER BETWEEN FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>18,654</b>	<b>(18,654)</b>	<b>-</b>
<b>TOTAL NET MOVEMENT IN FUNDS</b>		<b>(48,024)</b>	<b>6,937</b>	<b>(41,087)</b>	<b>25,248</b>	<b>(31,983)</b>	<b>(6,735)</b>
<b>RECONCILIATION OF FUNDS:</b>							
Total funds brought forward		389,327	7,533	396,860	364,079	39,516	403,595
Net movement in funds		(48,024)	6,937	(41,087)	25,248	(31,983)	(6,735)
<b>TOTAL FUNDS CARRIED FORWARD</b>	13	<b>341,303</b>	<b>14,470</b>	<b>355,773</b>	<b>389,327</b>	<b>7,533</b>	<b>396,860</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 24 form part of these financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## BALANCE SHEET

	Notes	2025		2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	9		<u>177,694</u>		<u>210,660</u>
<b>CURRENT ASSETS</b>					
Debtors	10	65,792		85,967	
Cash at Bank and in hand		<u>145,442</u>		<u>145,861</u>	
		<u>211,234</u>		<u>231,828</u>	
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	11	<u>(33,155)</u>		<u>(35,628)</u>	
<b>NET CURRENT ASSETS</b>			<u>178,079</u>		<u>196,200</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>355,773</u>		<u>406,860</u>
Provisions for liabilities	12		-		(10,000)
<b>TOTAL NET ASSETS</b>			<u>355,773</u>		<u>396,860</u>
<b>CHARITY FUNDS:</b>	13				
Restricted Funds			14,470		7,533
Unrestricted Funds			<u>341,303</u>		<u>389,327</u>
<b>TOTAL FUNDS</b>			<u>355,773</u>		<u>396,860</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:  
and signed on their behalf.

P A J Thomas  
Date:

*Peter Thomas*  
12/11/2025

I Paolucci  
Date:

*I. Paolucci*  
12/11/2025

The notes on pages 17 to 24 form part of these financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

STATEMENT OF CASH FLOWS	Notes	2025 £	2024 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash used in operating activities	15	62,588	83,251
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends, interests and rents from investments		3,067	1,538
Purchase of tangible fixed assets		(66,074)	-
Proceeds from disposal of tangible fixed assets		-	6,983
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		(63,007)	8,521
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		(419)	91,772
Cash and cash equivalents at the beginning of the year		145,861	54,089
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	16	145,442	145,861

The notes on pages 17 to 24 form part of these financial statements



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

**1. ACCOUNTING POLICIES****1.1 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 1st January 2019) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Radio Maria England meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in sterling, which is the functional currency of the charity.

**1.2 GOING CONCERN**

The Trustees have reviewed the financial position of the Charity and have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

**1.3 INCOME**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised by the Charity upon receipt.

On receipt, donated items, services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services, items or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1.4 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Support costs including governance costs are those costs directly incurred in support of expenditure on the objectives of the Charity.

DAB and licencing costs are those costs incurred in allowing the broadcast of the radio station, and are incurred monthly in advance. Amounts paid in advance are carried forward within prepayments.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.5 INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

## 1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Studio refurbishment	- 4 years straight line
Fixtures and fittings	- 3 years straight line
Broadcasting equipment	- 7 years straight line
Computer equipment	- 3 years straight line
IT and telecom equipment	- 3 years straight line

## 1.7 DEBTORS

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

## 1.8 CASH AT BANK AND IN HAND

Cash at bank and 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.

## 1.9 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

## 1.10 OPERATING LEASES

Property rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

## 1.11 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

## 1.12 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designed funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

**2. INCOME FROM DONATIONS****Current year**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
DONATIONS			
World Family of Radio Maria, Italy	276,921	-	276,921
Other donations	269,413	14,829	284,242
	<u>546,334</u>	<u>14,829</u>	<u>561,163</u>

**INCOME FROM DONATIONS****Prior year**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
DONATIONS			
World Family of Radio Maria, Italy	398,618	-	398,618
Other donations	252,979	16,223	269,202
	<u>651,597</u>	<u>16,223</u>	<u>667,820</u>

**3. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	<u>3,067</u>	<u>3,067</u>	<u>1,538</u>	<u>1,538</u>

**4. OTHER INCOME**

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sale of editorial products	<u>-</u>	<u>-</u>	<u>295</u>	<u>295</u>

**5. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly 2025 £	Support costs 2025 £	Total Funds 2025 £
Radio broadcasting	<u>600,845</u>	<u>4,472</u>	<u>605,317</u>

	Activities undertaken directly 2024 £	Support costs 2024 £	Total Funds 2024 £
Radio broadcasting	<u>672,338</u>	<u>4,526</u>	<u>676,864</u>

In 2025 £7,892 (2024: £29,552) of expenditure was met from restricted funds, with the balance being met from unrestricted funds.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

**5. ANALYSIS OF EXPENDITURE BY ACTIVITIES - continued****ANALYSIS OF DIRECT COSTS**

	Total Funds 2025	Total Funds 2024
	£	£
Staff costs	189,930	229,852
Project costs	-	1,987
DAB and licencing costs	194,280	213,207
Office and studio expenses	17,482	26,060
Website maintenance and computer costs	1,019	2,260
Rent	67,678	73,796
General rates	4,784	2,175
Telephone	14,703	10,345
Insurance	5,706	2,999
Travel and subsistence	2,416	1,152
Bank charges	144	102
Depreciation	97,820	94,477
Sundry expenses	-	300
Loss on disposal of assets	1,220	-
Donations to World Family	7,533	13,626
Legal and professional fees	4,183	-
Light and heat	1,947	-
Removal of provision	(10,000)	-
	<u>600,845</u>	<u>672,338</u>

**ANALYSIS OF SUPPORT COSTS**

	Total Funds 2025	Total Funds 2024
	£	£
Payroll processing costs	1,308	943
Accountancy fees (governance)	3,164	3,583
	<u>4,472</u>	<u>4,526</u>

**6. INDEPENDENT EXAMINER'S REMUNERATION**

	2025	2024
	£	£
Fees payable to the Charity's independent examiner in respect of:		
Independent Examination	2,712	2,870
Accountancy services and bookkeeping	1,760	1,656
	<u></u>	<u></u>

**7. STAFF COSTS**

	2025	2024
	£	£
Wages and salaries	170,974	213,450
Social security costs	11,944	8,060
Other pension costs	7,012	8,342
	<u>189,930</u>	<u>229,852</u>

The average number of persons employed by the Charity during the year was as follows:

Average number of employees	2025	2024
	No.	No.
	5	7
	<u></u>	<u></u>

No employee received remuneration amounting to more than £60,000 in either year.



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

**8. TRUSTEES' REMUNERATION AND EXPENSES**

The Charity considers its key management personnel to be the Trustees.

The Trustees give all their time and expertise without any form of remuneration or other benefit in kind.

During the year, no expenses were reimbursed to any Trustee (2024: £Nil).

**9. TANGIBLE FIXED ASSETS**  
**Current year**

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	2025 Total £
<b>COST OR VALUATION</b>					
At 1st July 2024	243,130	7,816	13,154	267,144	531,244
Additions	63,499	1,141	1,434	-	66,074
Disposals	(65,415)	-	-	-	(65,415)
At 30th June 2025	241,214	8,957	14,588	267,144	531,903
<b>DEPRECIATION</b>					
At 1st July 2024	163,353	6,921	11,989	138,321	320,584
Charge for the year	57,308	1,102	1,247	38,163	97,820
Eliminated on disposal	(64,195)	-	-	-	(64,195)
At 30th June 2025	156,466	8,023	13,236	176,484	354,209
<b>NET BOOK VALUE</b>					
At 30th June 2025	84,748	934	1,352	90,660	177,694

**TANGIBLE FIXED ASSETS**  
**Prior year**

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	2024 Total £
<b>COST OR VALUATION</b>					
At 1st July 2023	243,130	7,816	13,154	274,127	538,227
Disposals	-	-	-	(6,983)	(6,983)
At 30th June 2024	243,130	7,816	13,154	267,144	531,244
<b>DEPRECIATION</b>					
At 1st July 2023	109,622	5,628	10,699	100,634	226,583
Charge for the year	53,731	1,293	1,290	38,163	94,477
Eliminated on disposal	-	-	-	(476)	(476)
At 30th June 2024	163,353	6,921	11,989	138,321	320,584
<b>NET BOOK VALUE</b>					
At 30th June 2024	79,777	895	1,165	128,823	210,660

**10.****DEBTORS****DUE AFTER MORE THAN ONE YEAR**

Other debtors

**DUE WITHIN ONE YEAR**

Prepayments and accrued income

Other debtors

	2025 £	2024 £
Other debtors	-	25,200
	-	25,200
Prepayments and accrued income	29,342	41,367
Other debtors	36,450	19,400
	65,792	85,967

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

<b>11.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				2025	2024
					£	£
	Trade creditors				24,857	29,900
	Other taxation and social security				3,574	2,028
	Other creditors				1,641	618
	Accruals and deferred income				3,083	3,082
					<u>33,155</u>	<u>35,628</u>
<b>12.</b>	<b>PROVISIONS</b>					
	Provision for dilapidation				2025	2024
					£	£
	At 1st July				10,000	10,000
	Written off in the year				(10,000)	-
	At 30th June				<u>-</u>	<u>10,000</u>
<b>13.</b>	<b>STATEMENT OF FUNDS</b>					
	<b>Current year</b>	Balance at				Balance at
		1st July				30th June
	<b>UNRESTRICTED FUNDS</b>	2024	Income	Expenditure	Transfer	2025
	<b>GENERAL FUNDS</b>	£	£	£	£	£
	General Fund	389,327	549,401	(597,425)	-	341,303
	<b>TOTAL UNRESTRICTED FUNDS</b>	<u>389,327</u>	<u>549,401</u>	<u>(597,425)</u>	<u>-</u>	<u>341,303</u>
	<b>RESTRICTED FUNDS</b>					
	Worldwide Mariathon May 2024	7,533	-	(7,533)	-	-
	Worldwide Mariathon May 2025	-	14,829	(359)	-	14,470
		<u>7,533</u>	<u>14,829</u>	<u>(7,892)</u>	<u>-</u>	<u>14,470</u>
	<b>TOTAL FUNDS</b>	<u>396,860</u>	<u>564,230</u>	<u>(605,317)</u>	<u>-</u>	<u>355,773</u>

Worldwide Mariathon May 2024 - to raise money for the new Radio Maria in Andhra Pradesh, India

Worldwide Mariathon May 2025 - to raise money for Radio Maria in Philippines

<b>STATEMENT OF FUNDS</b>						
<b>Prior year</b>	Balance at					Balance at
	1st July					30th June
<b>UNRESTRICTED FUNDS</b>	2023	Income	Expenditure	Transfer		2024
<b>GENERAL FUNDS</b>	£	£	£	£		£
General Fund	364,079	653,906	(647,312)	18,654		389,327
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>364,079</u>	<u>653,906</u>	<u>(647,312)</u>	<u>18,654</u>		<u>389,327</u>
<b>RESTRICTED FUNDS</b>						
Worldwide Mariathon 2022	3,319	147	(3,466)	-		-
Dominic's Half Marathon	50	-	-	(50)		-
Science and Faith	4,110	-	(2,089)	(2,021)		-
Walsingham Pilgrimages	33	-	-	(33)		-
Local Mariathon October 2022	2,758	1,389	(4,147)	-		-
Worldwide Mariathon May 2023	6,660	500	(10,160)	3,000		-
Give a Radio	-	6,785	(234)	(6,551)		-
Radio Maria Austria (Worldwide Mariathon)	22,586	-	(9,170)	(13,416)		-
Worldwide Mariathon May 2024	-	7,402	(286)	417		7,533
	<u>39,516</u>	<u>16,223</u>	<u>(29,552)</u>	<u>(18,654)</u>		<u>7,533</u>
<b>TOTAL FUNDS</b>	<u>403,595</u>	<u>670,129</u>	<u>(676,864)</u>	<u>-</u>		<u>396,860</u>

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

Worldwide Mariathon May 22 - to raise money for the World Family of Radio Maria to support the Radio Marias in Fatima, Nazareth, Nigeria and Ukraine

Dominic's Half Marathon - to raise money for Radio Maria England

Science and Faith - to support a project celebrating the work of faithful scientists, aiming to create spaces of engagement around science and theology

Walsingham Pilgrimages - to hold funds for walking pilgrimages from Cambridge to Walsingham organised jointly with the Diocese of East Anglia's Diocesan Youth Service

Local Mariathon October 2022 - fundraising event for broadcasting/new developments

Worldwide Mariathon May 2023 - to raise money for the World Family of Radio Maria to support Radio Maria Nigeria

Give a Radio - to help listeners obtain radios and be able to receive Radio Maria England, including providing radios to those in need

Radio Maria Austria (Worldwide Mariathon) - money provided specifically for South Birmingham (Small Scale Digital Broadcasting), for our London Studio and to part fund the purchase of radios

Worldwide Mariathon May 2024 - to raise money for the new Radio Maria in Andhra Pradesh, India

## 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Current year			
Tangible fixed assets	177,694	-	177,694
Current assets	196,764	14,470	211,234
Creditors due within one year	(33,155)	-	(33,155)
<b>TOTAL</b>	<b>341,303</b>	<b>14,470</b>	<b>355,773</b>

## ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Prior year			
Tangible fixed assets	210,660	-	210,660
Debtors due after more than one year	25,200	-	25,200
Current assets	199,095	7,533	206,628
Creditors due within one year	(35,628)	-	(35,628)
Provisions for liabilities and charges	(10,000)	-	(10,000)
<b>TOTAL</b>	<b>389,327</b>	<b>7,533</b>	<b>396,860</b>

## 15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	(41,087)	(6,735)
ADJUSTMENTS FOR:		
Depreciation charges	97,820	94,477
Loss/(profit) on disposal of fixed assets	1,220	(476)
Dividends, interests and rents from investments	(3,067)	(1,538)
Decrease/(increase) in debtors	20,175	3,548
Decrease in creditors	(2,473)	(6,025)
(Decrease)/increase in provision	(10,000)	-
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>62,588</b>	<b>83,251</b>

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

<b>16.</b>	<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>	2025	2024
		£	£
	Cash in hand	145,442	145,861
	<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<u>145,442</u>	<u>145,861</u>

<b>17.</b>	<b>ANALYSIS OF CHANGES IN NET DEBT</b>	At 1st July 2024	Cash Flows	At 30th June 2025
		£	£	£
	Cash at bank and in hand	145,861	(419)	145,442
		<u>145,861</u>	<u>(419)</u>	<u>145,442</u>

**18. PENSION COMMITMENTS**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £7,012 (2024: £8,342). At the end of the year there was a balance outstanding of £1,016 for pension contributions (2024: no balance).

**19. OPERATING LEASE COMMITMENTS**

At 30th June 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	52,500	45,561
Later than 1 year and not later than 5 years	162,786	108,411
	<u>215,286</u>	<u>153,972</u>

Lease payments amounting to £45,094 (2024: £67,127) have been recognised as an expense in the Statement of Financial Activities (see also note 5).

**20. RELATED PARTY TRANSACTIONS**

The Charity has not entered into any reportable related party transactions during the year, and there are no outstanding balances to or from related partners.