

Charity registration number 1193986 (England and Wales)

Company registration number 13101459

SWELL REVOLUTION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



SWELL REVOLUTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N James	
	J Lovell	
	P James	
	E Cutting	(Appointed 1 June 2024)
	J Cutting	(Appointed 1 June 2024)
Charity number (England and Wales)	1193986	
Company number	13101459	
Registered office	10 Upperton Gardens Eastbourne East Sussex BN21 2AH	
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	HSBC 94 Terminus Road Eastbourne East Sussex BN21 3ND	

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SWELL REVOLUTION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Swell Revolution was established to reach millions of children and families with the good news of God's love for them.

Our vision is to produce the most professional and enjoyable Christian content for children and youth that has ever been created in the UK. Our mission is to equip churches, families, schools and youth groups across the world, meeting the enormous need for high-quality multimedia resources for a digital generation.

Our journey started in 2018, when Pete James began producing children's worship songs and music videos, creating the brand Cheeky Pandas, and Swell Revolution was established as a charity in 2021. More than 125,000 printed copies of an accompanying AR prayer map were distributed to schools, churches, and houses.

There is a significant lack of good quality, Bible-based digital resources in the UK, yet research shows that almost half of Christians come to faith before the age of 11. YouTube use among 3–7-year-olds now stands at 86%, watching an average of 3 hours a day, mainly cartoons. Through Cheeky Pandas we are reaching children and families at a critical age, through a format they love, pointing children and families to Christ. Cheeky Pandas is uniquely placed in that its appeal to the unchurched is vast, but it is also used by churches and families as a discipleship resource, helping children to go deeper in their faith.

Cheeky Pandas is our animated TV series and suite of resources for children aged 3–8. Young children love high energy songs, quality animation and engaging characters. It delivers the good news of Christ and biblical content in a format that will engage them most at a critical age for faith formation and in a way which can be used by schools, churches and groups, supported by a robust network to track usage and impact.

Swell Revolution partner with Wonderborn Studios to distribute Cheeky Pandas resources, working with the Global Fire to create the TV shows, and Raise Up Faith to create accompanying activity packs and assembly plans. Our Sunday school curriculum is distributed globally through Wonderborn's Raise Up Faith platform.

We work with the leading UK Christian publishing group SPCK to create Cheeky Panda story books and all of our TV shows are available with BSL interpretation, making it one of the few children's UK Christian resources to be accessible to children and parents with additional needs.

There is evidence of growing commercial viability. Through creating digital resources, books, and merchandise, we are generating an economic engine that will provide a commercial income stream for the future, helping us to staff the work set before us.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SWELL REVOLUTION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2024**

Achievements and performance

Significant activities and achievements against objectives

Over the past year, we've produced and released our first Jesus Storybook Bible series, comprising six episodes featuring well-known personalities such as Mary Berry and Bear Grylls. Each episode has been enhanced with British Sign Language (BSL) to ensure greater accessibility. In addition, we launched a companion video featuring the Jesus Storybook Bible theme tune.

We currently have TV distribution deals in place with Minno, Catholic TV, God TV, TBN, Shalom Media, Castle/ Yes TV, Clickview and Living Scriptures. We also have negotiated deals with Karong, reaching Australian, New Zealand and Fiji audiences and with Yippee, extending our reach across the US and Canada.

Our YouTube channel has had 1.5 million views and over 63 thousand hours of watch time. Highlights from our Jesus Storybook Bible Series launch include 191% growth on Instagram, 183,564 people reached and 67% growth in our email subscribers.

The Cheeky Pandas did live performances at the two largest UK Christian festivals. Spring Harvest was attended by approx. 20,000 people. Cheeky Pandas delivered praise parties for children across both sites. Big Church Festival was attended by approx. 30,000 people, where the Pandas performed both at praise parties in the children's tent and on the Main Stage. They also showed a 1-minute video on the main stage across the weekend. We also performed at the Devon County Show where approx. 100,000 people attended.

Throughout 2024 Cheeky Pandas and the Jesus Bible Storybook Bible were awarded the Silver Award for best TV series at the New York Christian Family Film Festival. They were also winners of the 2024 Christian European Visual Media Association Jewel Awards in the Children and Youth Category.

Towards the end of the year, production began on the second series of The Jesus Storybook Bible. In the period up to December 2024, we wrote and produced the animation, signed off scripts and secured some of our next readers including Alan Titchmarsh.

Financial review

With the support of the trustees and volunteers the charity raised £127,013 during the period through grants and donations. The funds raised are used to pay for the production of Cheeky Pandas TV, accompanying resources, marketing costs, and overheads.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted reserves of no less than £34,000 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the end of the period, the charity held funds of £96,966, which were all unrestricted.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

SWELL REVOLUTION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2024**

Plans for future periods

Cheeky Pandas is uniquely placed in that there are enormous ministry opportunities paralleled with commercial viability. Its global reach through the internet is not limited, and its live shows could run simultaneously in multiple countries. Its appeal to the unchurched is vast but can lead to deeper resources that disciple faith in children and families.

Over the next two years, we would like to bring the total number of Jesus Story Book Bible episodes to 18. Our goal is to maximise distribution and expand our reach overseas through dubbing episodes into other languages.

Cheeky Pandas are also looking to produce more Cheeky Pandas and Friends animations around specific themes such as prayer, with the support of our partners, as well as update some of our music videos.

We also aim to measure our impact and extend our reach. The Church of England has committed to using and amplifying the resource to many thousands more as part of its mission to double the number of children in the Church of England by 2030. They have committed to partnering with Cheeky Pandas and working with us on specific projects in the coming year.

Our presence at Christian festivals will continue alongside the extension of the distribution channels we supply. We also aim to extend our partnerships and gain greater insight into how the material is being used.

We are fully anticipating that we will impact millions of lives around the world.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on the 29 December 2020. The charity was established under a Memorandum and Articles of Association which established the objects and powers of a charitable company and is governed under its Articles of Association. Trustees are aware of Charity Commission's guidance on public benefit and how this is provided by the charity. Routine training will be available to trustees. The trustee and other organisational details are on page 2 of this report.

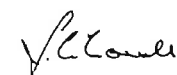
The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

N James	
J Lovell	
R Offley	(Resigned 1 June 2024)
S Offley	(Resigned 1 June 2024)
P James	
E Cutting	(Appointed 1 June 2024)
J Cutting	(Appointed 1 June 2024)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



J Lovell
Trustee

25 September 2025

SWELL REVOLUTION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWELL REVOLUTION

I report to the trustees on my examination of the financial statements of Swell Revolution (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

25 September 2025

SWELL REVOLUTION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	127,013	95,105
Charitable activities	4	38,138	30,600
Investments	5	1,134	176
Other income	6	11,784	12,044
Total income		<u>178,069</u>	<u>137,925</u>
Expenditure on:			
Raising funds	7	10,705	8,331
Charitable activities	8	86,421	137,374
Total expenditure		<u>97,126</u>	<u>145,705</u>
Net income/(expenditure) and movement in funds		80,943	(7,780)
Reconciliation of funds:			
Fund balances at 1 January 2024		16,023	23,803
Fund balances at 31 December 2024		<u>96,966</u>	<u>16,023</u>

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

SWELL REVOLUTION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	14	1,493		7,355	
Cash at bank and in hand		96,873		10,598	
		<u>98,366</u>		<u>17,953</u>	
Creditors: amounts falling due within one year	15	(1,400)		(1,930)	
Net current assets			96,966		16,023
The funds of the charity					
Unrestricted funds	16		96,966		16,023
			<u>96,966</u>		<u>16,023</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 25 September 2025



J Lovell
Trustee

Company registration number 13101459 (England and Wales)

SWELL REVOLUTION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Swell Revolution is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Upperton Gardens, Eastbourne, East Sussex, BN21 2AH.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SWELL REVOLUTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SWELL REVOLUTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	50,013	70,105
Grants	77,000	25,000
	<u>127,013</u>	<u>95,105</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Cheeky Pandas	38,138	30,600
Media sales	<u>38,138</u>	<u>30,600</u>

SWELL REVOLUTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,134	176

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Royalties	11,784	12,044

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	10,705	8,331

SWELL REVOLUTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

	Direct Costs	Direct Costs
	2024	2023
	£	£
Direct costs		
Cheeky Pandas	18,690	97,086
Jesus story book bible series	23,651	-
Events	5,852	-
God suit video	2,014	-
Spring harvest costs	-	862
	<u>50,207</u>	<u>97,948</u>
Share of support and governance costs (see note 9)		
Support	30,846	34,688
Governance	5,368	4,738
	<u>86,421</u>	<u>137,374</u>
Analysis by fund		
Unrestricted funds	<u>86,421</u>	<u>137,374</u>

9 Support costs allocated to activities

	2024	2023
	£	£
Management fees	22,000	24,000
Subscriptions	720	495
Print, post and stationary	60	467
Sundry expenses	256	266
Project costs	6,800	6,843
Insurance	906	790
Bank charges	104	79
Charitable giving	-	1,700
Exchange gains/losses	-	48
Governance costs	5,368	4,738
	<u>36,214</u>	<u>39,426</u>
<u>Analysed between:</u>		
Direct Costs	<u>36,214</u>	<u>39,426</u>

SWELL REVOLUTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Independent examination fees	600	900
Accountancy	4,048	3,838
Legal and professional	400	-
Trustees' travel expenses	320	-
	<u>5,368</u>	<u>4,738</u>

10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>600</u>	<u>900</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, apart from those listed in Note 17. Once trustee received reimbursed expenses of £215 (2023: £NIL).

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	5,292
Other debtors	<u>1,493</u>	<u>2,063</u>
	<u>1,493</u>	<u>7,355</u>

SWELL REVOLUTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,400	1,930

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	16,023	178,069	(97,126)	96,966
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	23,803	137,925	(145,705)	16,023

17 Related party transactions

Transactions with related parties

During the year, payments of £22,000 were made to Nicola James Communications Ltd, a company controlled by Peter and Nicola James, who are both trustees. These payments were for management services provided, with a further £1,365 paid to reimburse expenses and operating costs.