

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2024
FOR
GOLDEN ANGEL FOUNDATION**

Goldwells Ltd
79 High Street
Nairn
Highland
IV124BW

GOLDEN ANGEL FOUNDATION

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FOR THE YEAR ENDED 30TH **APRIL** 2024

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GOLDEN ANGEL FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 30th April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (**FRS 102**) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

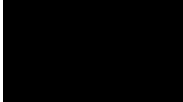
Registered Charity number

048302

Principal address

Pinetrees
Lower Carse
Ardersier
Inverness
IV2 7QX

Trustees

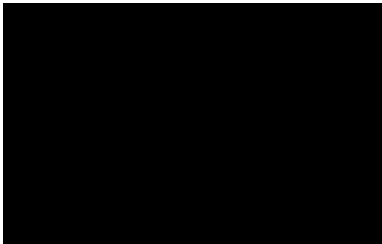


Independent Examiner



Goldwells Ltd
79 High Street
Nairn
Highland
IV12 48W

Approved by order of the board of trustees on 30th January 2025 and signed on its behalf by:

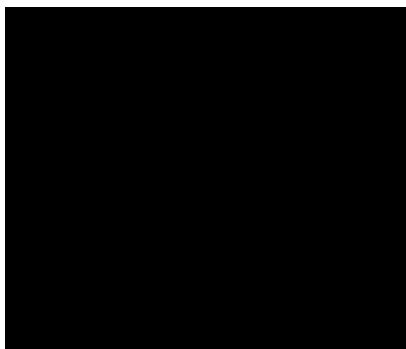
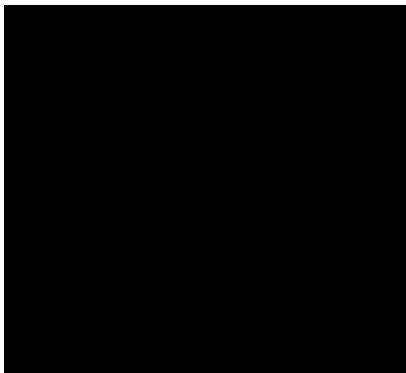




Golden Angel Foundation

Trustees' Annual Report

Period From 1st May 2023 to 30th
April 2024 Period End



Charity Trustees

- 1. [Redacted]
- 2. [Redacted]
- 3. [Redacted]

[Redacted]

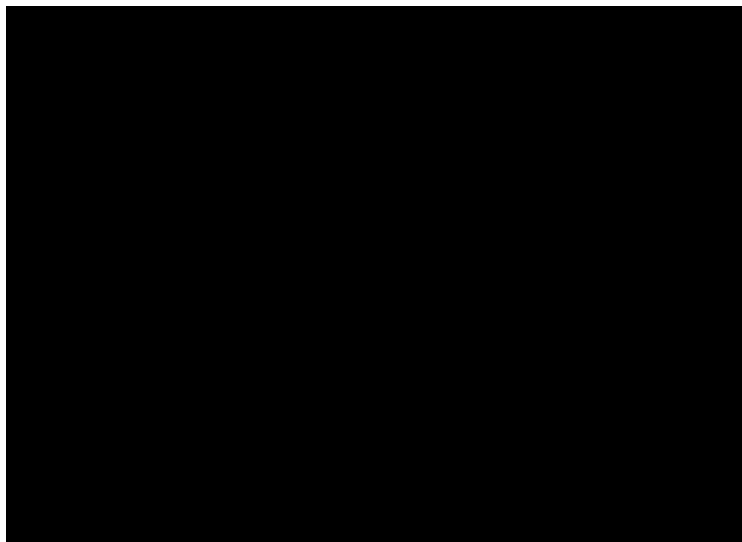
[Redacted]

Objectives and activities

GAF are dedicated to promoting cultural exchange through multi-religion, multi-disciplinary communication and activities. Our practices and work are deeply rooted in our core spirits of compassion and wisdom.



GAF's major project is to carry out education via international communication forum for the following main objectives: Communication between modern civilization and ancient wisdom, and Cultural exchanges between the East and the West. GAF is continuously seeking projects benefiting the locality, in particular those related to education, tourism, meditation, donation, and other projects that contribute to the economic development of the local community.



GAF will continuously seek opportunities to engage in various projects and activities with the local community. We foresee that as more people all around the world are visiting Scotland for the promotion of peace and harmony, our organization will bring additional benefit to tourism in Scotland.

Structure, governance and management

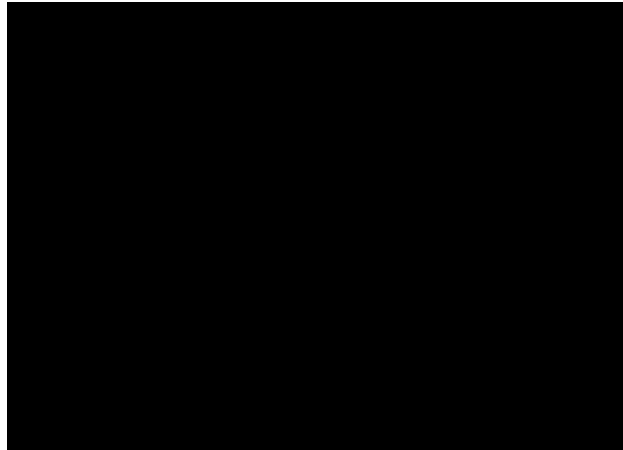
The governing document for GAF is 'CONSTITUTION of GOLDEN ANGEL FOUNDATION SCIO'

Trustee recruitment and appointment

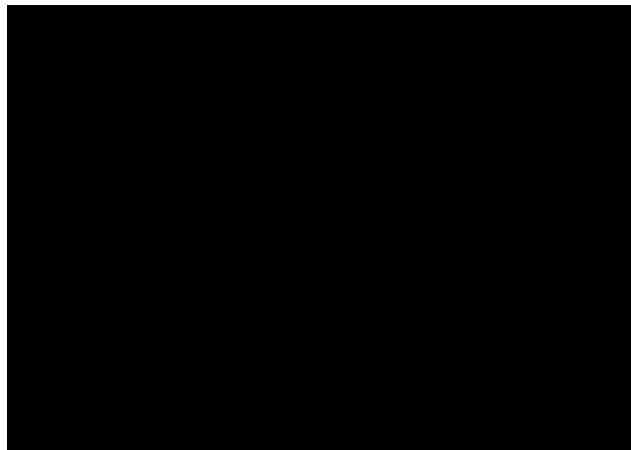
For the year 2023/2024, one of the trustees, [REDACTED], stepped down. After careful consideration, we appointed [REDACTED] as the trustee, whom we believed met GAF's criteria: dignity, honesty, and expertise.

Achievements and performance

GAF has accomplished the annual donation plan to local charities for the year. Supporting the local communities is always our goal. The donation has gone to diverse charities, schools, local community clubs, animal therapy, etc. Through the donation, GAF has indirectly helped people in various aspects.



GAF has made a real difference in the local community. We have invited a Chinese Tai Chi instructor to Ardersier to promote Taichi, which is popular and welcomed by local residents. The instructor teaches authentic Tai Chi movements, which enhance participants' wellness and well-being and allow them to experience the real Eastern culture.



Another big achievement is the sound bath event hosted by GAF, it's a meditation practice that uses gongs, Tibetan singing bowls, and crystal bowls to create a variety of unique sounds and vibrations. The sound

waves created during the sessions are supposed to rebalance the racing mind and help relax and rejuvenate the body, pulling you into a deep meditative state of being. The sound bath event received lots of positive feedback from participants.

On July 2023, GAF trustees and volunteers joined the open-day event hosted by Cantraybridge College. We provided traditional massage, animal therapy, and sound bath experience. All the income generated in the day was donated to the college.



Financial review

Statement of the charity's policy on reserves

As for the financial year 23/24, it is a profitable year in which a turnover of £44,349 was generated. GAF will remain the majority of the fund for saving, part of it is used for donations, to cover the operation cost. The reason for reservation for the majority of the fund is to prepare for hosting cultural exchange meetings and events in the future.

Donated facilities and services

N/A

Future plans

For the year forward, GAF will continue to support local charities in terms of donations and co-hosting events, running the half-day culture exchange course, and hosting events that are related to our goals and aim to help people in need, to raise funds. Furthermore, our foundation decided to support those young aged up to 25 to receive alternative treatment, GAF will cover the treatment cost, helping people relieve from physical illness.

Declaration

Signed on behalf of the charity trustees:

Print name

Designation

Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GOLDEN ANGEL FOUNDATION**

I report on the accounts for the year ended 30th April 2024 set out on pages three to seven.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



ccountants of Scotland

Goldwells Ltd
79 High Street
Nairn
Highland
IV124BW

30th January 2025

GOLDEN ANGEL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH APRIL 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		48,821	38,324
EXPENDITURE ON			
Charitable activities			
The advancement of religion		8,469	9,651
NETINCOME		40,352	28,673
RECONCILIATION OF FUNDS			
Total funds brought forward		73,510	44,837
TOTAL FUNDS CARRIED FORWARD		113,862	73,510

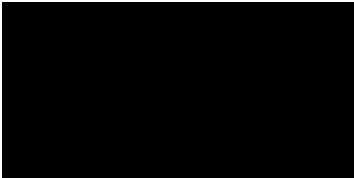
The notes form part of these financial statements

GOLDEN ANGEL FOUNDATION

**BALANCE SHEET
30TH APRIL 2024**

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		114,582	73,510
CREDITORS			
Amounts falling due within one year	4	(720)	
NET CURRENT ASSETS		<u>113,862</u>	<u>73,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		113,862	73,510
NET ASSETS		<u>113,862</u>	<u>73,510</u>
FUNDS	5		
Unrestricted funds		<u>113,862</u>	<u>73,510</u>
TOTAL FUNDS		<u>113,862</u>	<u>73,510</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2025 and were signed on its behalf by:



Trustee

GOLDEN ANGEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2024 nor for the year ended 30th April 2023.

Trustees' expenses

██████████ has been paid £220 for expenses related to charitable activities in the year to 30/04/2024.

GOLDEN ANGEL FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2024**

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024 I	2023 I
Administrative		--

No employees received emoluments in excess of £60,000.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	720	--

5. MOVEMENT IN FUNDS

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	73,510	40,352	113,862
TOTAL FUNDS	73,510	40,352	113 862

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,821	(8,469)	40,352
TOTAL FUNDS	48,821	(8,469)	40,352

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	44,837	28,673	73,510
TOTAL FUNDS	44,837	28,673	73,510

GOLDEN ANGEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30TH APRIL 2024

5. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,324	(9,651)	28,673
TOTAL FUNDS	38,324	(9,651)	28,673
	---	---	---

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	44,837	69,025	113,862
TOTAL FUNDS	44,837	69,025	113,862

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,145	(18,120)	69,025
TOTAL FUNDS	87,145	(18,120)	69,025
	---	---	---

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th April 2024.

GOLDEN ANGEL FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH APRIL 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	48,821	38,324
Total incoming resources	48,821	38,324
EXPENDITURE		
Charitable activities		
Trustees' expenses	220	
Wages	2,206	
Equipment Hire	330	
Rent	2,334	
Insurance	686	
Sundries		4,267
Donations	1,650	3,400
	7,426	7,667
Support costs		
Finance		
Bank charges	283	
Governance costs		
Accountancy and legal fees	760	1,984
Total resources expended	8,469	9,651
Net income	40,352 ---	28,673 ---

This page does not form part of the statutory financial statements

