Company registration number 13101459 (England and Wales)

Charity registration number 1193986 (England and Wales)

SWELL REVOLUTION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Caladine

Chartered Certified Accountants

SWELL REVOLUTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N James J Lovell P James E Cutting J Cutting	
Country of incorporation	United Kingdom (England and Wales)	13101459
Charity registration	England and Wales	1193986
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	

SWELL REVOLUTION

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

SWELL REVOLUTION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

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 exists to reach millions of children and families with the good news of God's love.

Our vision is to produce high-quality Christian content for children and young people in the UK. Our mission is to equip churches, families, schools and youth groups with engaging multimedia resources that meet the needs of today's digital generation.

The charity's journey began in 2018 when Pete James created the Cheeky Pandas, producing children's worship songs and music videos. Swell Revolution was established as a registered charity in 2021.

There remains a significant shortage of high-quality, Bible-based digital resources for children in the UK. At the same time, research shows that almost half of Christians come to faith before the age of 11, while 86% of children aged 3–7 regularly watch YouTube, averaging around three hours per day. Through Cheeky Pandas, we are reaching children during these formative years using engaging content that points them towards Jesus.

Cheeky Pandas uniquely serves both families with little or no church background and those already engaged in church life. Our resources introduce children to the Christian faith while also supporting churches, schools, and families in discipling children as they grow.

Cheeky Pandas is an animated television series and suite of resources designed for children aged 3–8. Through high-energy music, engaging characters and quality animation, the series communicates biblical truth in an accessible and memorable way. Alongside the television content, schools, churches and families are supported through activity packs, assembly plans and other educational resources.

Swell Revolution partners with Wonderborn Studios to distribute Cheeky Pandas worldwide, Global Fire Creative to produce the television series, and Raise Up Faith to develop accompanying curriculum resources. Our Sunday School curriculum is distributed globally through the Raise Up Faith platform.

We also work with SPCK, the UK's leading Christian publisher, to produce Cheeky Pandas storybooks. Every television episode is available with British Sign Language (BSL) interpretation, making Cheeky Pandas one of the few UK-produced Christian children's resources that is fully accessible to children and families with additional communication needs.

Alongside our charitable mission, we continue to develop sustainable income through books, merchandise and licensing opportunities. These commercial activities support the long-term sustainability of the charity and help fund the creation of new free resources.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

During the year, we produced and released the second series of The Jesus Storybook Bible, comprising three new episodes featuring well-known personalities including Alan Titchmarsh, Joel Ward and Olympic medallist Fatima Whitbread. Each episode includes British Sign Language interpretation to maximise accessibility. Together these episodes received over 35,000 views during the reporting period and continue to reach new audiences.

In partnership with the Church of England's Generosity Campaign, we also produced the Generosity Series, consisting of three Cheeky Pandas and Friends episodes and an accompanying worship song, helping children explore generosity through their time, talents and possessions. Alongside this, we created a Prayer Series teaching children practical ways to pray, supporting the Church of England's national prayer campaigns. Collectively, the Cheeky Pandas and Friends series achieved approximately 50,000 YouTube views during the year.

Cheeky Pandas content is now distributed internationally through a growing network of broadcasters and streaming platforms, including Minno, CatholicTV, GOD TV, TBN, Shalom Media, YES TV, ClickView and Living Scriptures.

Our YouTube channel has now achieved more than 1.9 million views and over 75,000 hours of watch time. These figures do not capture the full impact of the ministry, as our resources are also used extensively by churches, schools, community groups and Sunday schools, often reaching large groups of children simultaneously.

During the year, the Cheeky Pandas also appeared live at the UK's two largest Christian festivals. At Spring Harvest, attended by approximately 20,000 people, the Pandas led children's praise parties across both event sites. At Big Church Festival, attended by approximately 30,000 people, they performed both in the children's venue and on the Main Stage, introducing thousands more children and families to the ministry.

Financial review

With the support of the trustees and volunteers the charity raised £40,097 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.

Total income was £87,043, with costs of £148,985 leading to a deficit of £61,942 (2024: surplus of £80,943).

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted reserves of no less than £37,300 (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 £35,024, which were all unrestricted, this is slightly below their aim, however trustees are currently monitoring this position.

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.

Plans for future periods

Cheeky Pandas is uniquely positioned to combine significant ministry impact with growing commercial sustainability. Its appeal extends well beyond existing church communities while providing churches and families with trusted discipleship resources.

Over the next two years, we plan to expand The Jesus Storybook Bible collection to a total of 18 episodes and significantly increase international distribution through the translation and dubbing of content into additional languages.

We also intend to produce further Cheeky Pandas animated episodes alongside new music videos and updated versions of classic children's worship songs. These will form part of a new Cheeky Pandas album, reintroducing well-loved primary school assembly songs to a new generation while also engaging parents and carers through familiar music.

Alongside content production, we will continue to strengthen our evaluation and impact measurement. Our partnership with the Church of England remains a significant opportunity, supporting its vision to increase the number of children engaging with church life by 2030.

We will continue performing at major Christian festivals while expanding both our distribution partnerships and international broadcasting opportunities. Alongside our growing digital reach, we also plan to develop a national programme of live performances in schools, churches and festivals, enabling more children and families to encounter the Cheeky Pandas in person.

Looking ahead, the trustees remain confident that the charity is well positioned to expand its reach significantly, impacting millions more children and families around the world through engaging, high-quality Christian media.

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
P James
E Cutting
J Cutting

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

Date: ....25 AUGUST 2026.....

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 2025.

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

Date: 26 August 2026

SWELL REVOLUTION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	40,097	127,013
Charitable activities	4	43,933	38,138
Investments	5	715	1,134
Other income	6	2,298	11,784
Total income		87,043	178,069
Expenditure on:			
Raising funds	7	30,016	10,705
Charitable activities	8	118,969	86,421
Total expenditure		148,985	97,126
Net income/(expenditure) and movement in funds		(61,942)	80,943
Reconciliation of funds:			
Fund balances at 1 January 2025		96,966	16,023
Fund balances at 31 December 2025		35,024	96,966

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 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	15	10,000		1,493	
Cash at bank and in hand		28,198		96,873	
		38,198		98,366	
Creditors: amounts falling due within one year	16	(3,174)		(1,400)	
Net current assets			35,024		96,966
The funds of the charity					
Unrestricted funds	17		35,024		96,966
			35,024		96,966

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 2025.

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 AUGUST 2026

J Lovell
Trustee

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.

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.

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 2025 £	Unrestricted funds 2024 £
Donations and gifts	97	50,013
Grants	40,000	77,000
	40,097	127,013

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Cheeky Pandas		
Media sales	43,933	38,138

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	715	1,134

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Royalties	2,298	11,784

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	30,016	10,705

8 Expenditure on charitable activities

	Direct Costs	Direct Costs
	2025	2024
	£	**£**
Direct costs		
Cheeky Pandas	25,557	18,690
Jesus story book bible series	35,349	23,651
Events	10,688	5,852
God suit video	1,814	2,014
Live shows	11,466	-
	84,874	50,207
Grant funding of activities (see note 9)	1,708	-
Share of support and governance costs (see note 10)		
Support	26,557	30,846
Governance	5,830	5,368
	118,969	86,421
Analysis by fund		
Unrestricted funds	118,969	86,421

9 Grants payable

	Direct Costs
	2025
	£
Grants to institutions:	
Kids Matter	1,708

10 Support costs allocated to activities

	2025 £	2024 £
Management fees	10,000	22,000
Subscriptions	931	720
Print, post and stationary	24	60
Sundry expenses	257	256
Project costs	14,380	6,800
Insurance	882	906
Bank charges	83	104
Governance costs	5,830	5,368
	32,387	36,214
Analysed between:		
Direct Costs	32,387	36,214

Governance costs comprise:	2025 £	2024 £
Independent examination fees	600	600
Accountancy	5,144	4,048
Legal and professional	86	400
Trustees' travel expenses	-	320
	5,830	5,368

11 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	600	600

12 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. No trustees received reimbursed expenses in the year (2024: One trustee £215).

13 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

13 Employees (Continued)

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

14 Taxation

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

15 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	10,000	-
Other debtors	-	1,493
	10,000	1,493

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,323	-
Accruals and deferred income	1,851	1,400
	3,174	1,400

17 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 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	96,966	87,043	(148,985)	35,024

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	16,023	178,069	(97,126)	96,966

18 Related party transactions

Transactions with related parties

During the year, payments of £10,000 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 £2,433 paid to reimburse expenses and operating costs.