

OPERATION CHRISTMAS BOX

England & Wales - Charity number 1112260

Details

Other names UK4U - THANKS, OPERATION CHRISTMAS BOX

Status Registered

Legal form Charitable company

Company number [05523632](#)

Registered 2005-11-24

Register [View on the Charity Commission register](#)

Contact

Address Castle Hill Barns
High Hill
Hough On The Hill
Grantham
Lincolnshire
NG32 2AZ

Phone 07960592490

Email neil.russell@operationchristmasbox.org

Website www.operationchristmasbox.org

Activities

Objects: TO PROMOTE THE EFFICIENCY OF THE ARMED FORCES BY CHARITABLE MEANS, BY PROMOTING THE ESPRIT DE CORPS OF ALL SERVING OVERSEAS, PRIMARILY THROUGH CHRISTMAS BOXES.

Activities: The Charity despatches Christmas Boxes to unaccompanied members of the UK Armed Forces who are overseas and away from their families on Christmas Day each year.

Classification

- **How:** Other Charitable Activities
- **What:** Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£118,917	£134,921	-	-
2023-12-31	£129,701	£143,526	-	-
2022-12-31	£132,325	£155,876	-	-
2021-12-31	£71,429	£152,503	-	-
2020-12-31	£33,188	£167,970	-	-

Trustees

Name	Role	Appointed
Ciaran Thomas Scanlon		2023-03-01
Neil Russell		2023-10-04
Stewart Roy Sharman		2016-04-24

OPERATION CHRISTMAS BOX

England & Wales - Charity number 1112260

Accounts

REGISTERED COMPANY NUMBER: 05523632 (England and Wales)
REGISTERED CHARITY NUMBER: 1112260

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Operation Christmas Box

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Operation Christmas Box

Contents of the Financial Statements
for the Year Ended 31 December 2024

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Operation Christmas Box

Reference and Administrative Details
for the Year Ended 31 December 2024

TRUSTEES

Mr A Sims (resigned 1.2.2024)
Mrs S Little (resigned 1.2.2024)
Wing Commander (Retd) C Wookey (resigned 1.2.2024)
Colonel (Retd) S R Sharman
Mr C T Scanlon
Lt Colonel (Retd) N Russell
Ms O N Hyde (appointed 6.6.2025)
Lt Commander (RN) L Martin (appointed 6.6.2025)

REGISTERED OFFICE

Castle Hill Barns
New Hill
Hough on the Hill
Grantham
Lincolnshire
NG32 2AZ

**REGISTERED COMPANY
NUMBER**

05523632 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1112260

INDEPENDENT EXAMINER

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Operation Christmas Box

Report of the Trustees for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the charity was established are to help improve the morale of the UK Armed Forces, through charitable means, by promoting the well-being and esprit de corps of all those on military service. This is achieved, primarily, by providing Christmas Boxes to all unaccompanied personnel serving on operations and overseas, who are away from their families and loved ones on Christmas Day each year.

The charity cannot operate without assistance from the Ministry of Defence (MOD) which provides estimates of numbers likely to be away, and locations. It also provides senior military officers to sit on the MOD Christmas Box Committee and who give their advice on items and the suitability of the Christmas Box contents. The MOD assists with the Christmas Box distribution using irreducible spare capacity in their supply chain in the early autumn each year.

Public benefit

The trustees confirm that when reviewing the charity's aims and objectives, and in the planning of future activities, they have consulted the guidance in the Charity Commission's Guidance on Public Benefit .

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2024 has been a real year of transition from the old trustees to the new, whilst holding dear to the overall 'raison d'être' of the charity. Everyone associated with Operation Christmas Box was shocked with the passing of Alan Simms after 20 plus years of sterling support to the charity. We also bade farewell to Sally Little and Charles Wookey as they both stepped down as trustees. However, and as a direct result of the kindness and generosity of our sponsors, the charity was able to deliver just over 8200 Christmas Boxes to Armed Forces personnel in time for Christmas day 2024. As with previous years the boxes were very well received by personnel on operations and helped to improve their morale whilst away from their friends, family and loved ones.

Several key improvements were made this year, notably around the finances for the charity. The main bank accounts were rationalised, and a new overseas money transfer account was set up to improve the security and speed of payments to our overseas suppliers. We used the services of a qualified bookkeeper to help ensure we met our responsibilities with regards both VAT and the submission of our annual accounts. We also sought new sponsors to try and provide longer term financial security. We registered for and received an EORI number for Operation Christmas Box to help with the direct import of goods, and we signed an MOU with PJHQ staff to ensure a clear division of responsibilities were understood between the charity trustees and central armed forces staffs. As a Board of Trustees, we also better understood the true extent of the work carried out by the previous trustees and realised that in 2025 we would need to seek out more trustees to support the charity, particularly with social media, invoicing sponsors, JustGiving, and arranging and running the annual dinner for sponsors.

This year we received sponsorship from The Nuffield Trust, The Gosling Foundation, Kilfrost, Salesforce, MBNA, The Hive 40th Anniversary, The Fleet Air Arm Association, and several smaller donations via JustGiving. As can be seen from the published accounts, as a result of this sponsorship, delivery of the 2025 boxes is assured, and a solid start has already been made on our 2026 requirements.

We used the same supplier for the boxes and contents, Box, Tray & Giraffe Inc, ably supported by the same quality control checks provided via SGS services. Shipping was arranged through Box, Tray & Giraffe Inc, and UK importation was handled by Denholm Good Logistics. Once again, the staffs at BFPO delivered the actual boxes to the necessary operational military locations worldwide based on the requirements provided via PJHQ staffs.

Key events this year were the very successful charity golf day kindly lead by Salesforce, the AGM in June, and the Sponsors Christmas lunch in December, held at the RAF Club London, and a 1960 kms charity bike ride across Italy and France.

Whilst 2024 proved to be a year of steep learning for the new trustees, overall it was a success. Thanks again must go to Sally Little and Charles Wookey, who always made themselves available when advice was needed, to ensure that success.

FINANCIAL REVIEW

Financial position

During the year the charity received donations amounting to £127,753 (2022: £128,170). The direct cost of the Christmas Boxes for Christmas 2023 was £124,042 (2022: £137,734), and the cost of generating funds amounted to £17,356 (2022: £16,022).

The overall deficit for the year, after taking into account other income, realised and unrealised gains and losses on investments, and the minimal support and governance costs, amounted to £13,825 (2022: deficit of £63,617), none of which is restricted. At the year end the unrestricted reserves amounted to £151,820 (2022: £165,645).

FINANCIAL REVIEW

Reserves and investments

The charity operates on a year by year basis, looking two years ahead, with purchase costs known in advance. The trustees are required to pay a 30% deposit when placing the order for the Christmas Boxes and the balance 45 days after receipt of the bill of lading. They have always considered that they should have reserves to cover the cost of the boxes for the following year. This has formed the basis of the charity's funding/sponsorship strategy for the last two years. As such it has been well received by potential sponsors, who can easily understand the charity's requirements to provide approximately 8,500 boxes per year at £20 per box, including shipping. This approach has ensured OCB is now well placed to service the 2026 boxes.

The charity's reserves as at the balance sheet date are roughly equivalent to annual running costs, including the costs of the boxes, for one year.

Given the level of reserves held the trustees consider that it continues to be appropriate to hold these as cash.

FUTURE PLANS

The new approach to sponsorship has enabled sponsors to be targeted to provide specific funding to meet any projected shortfall in future funds. Sponsors have indicated that they welcome this approach as it is clear exactly how many boxes they are funding and against a known delta. The decision not to date stamp the boxes has enabled over 500 boxes from 2023 to be carried forward to meet the 2024 requirement, thus reducing the 2024 costings, and this approach will be followed in future years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated on 1 August 2005 and registered as a charity on 24 November 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. None of the trustees has any beneficial interest in the charity. In the event of the charity being wound up the members are required to contribute an amount not exceeding £1.

The charity was originally known as UK4U-Thanks and changed its name to Operation Christmas Box with effect from 28 February 2018 as this is deemed more representative of the charity's raison d'être.

Recruitment and appointment of new trustees

The day to day management of the affairs of the charity is undertaken by the trustees.

The trustees were approached to act as trustees due to their connection with the military. Given the nature of the charity's activities no formal induction or training is considered to be required. The trustees are aware of their responsibilities and take advice from the Charity Commission and professional advisers as the need arises.

Our Patron

James Gray, MP for North Wiltshire from 1997 to 2024, accepted the trustees' invitation to become Patron of Operation Christmas Box in 2017. James is very sympathetic to HM Forces having had a short military career (1977-84) in the Honourable Artillery Company (HAC).

He is very enthusiastic about the work that the charity does and stands ready to assist the charity's work in whatever capacity that he can.

Operation Christmas Box

Report of the Trustees
for the Year Ended 31 December 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 8 October 2025 and signed on its behalf by:

Colonel (Retd) S R Sharman - Trustee

Independent examiner's report to the trustees of Operation Christmas Box ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.

Hilary Julian BA FCA DChA

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

17 October 2025

Operation Christmas Box

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	116,565	-	116,565	127,753
Investment income	3	2,352	-	2,352	1,948
Total		<u>118,917</u>	<u>-</u>	<u>118,917</u>	<u>129,701</u>
EXPENDITURE ON					
Raising funds	4	3,377	-	3,377	17,373
Charitable activities	5				
Christmas Boxes		<u>132,439</u>	<u>-</u>	<u>132,439</u>	<u>126,153</u>
Total		<u>135,816</u>	<u>-</u>	<u>135,816</u>	<u>143,526</u>
NET INCOME/(EXPENDITURE)		(16,899)	-	(16,899)	(13,825)
RECONCILIATION OF FUNDS					
Total funds brought forward		151,820	-	151,820	165,645
TOTAL FUNDS CARRIED FORWARD		<u><u>134,921</u></u>	<u><u>-</u></u>	<u><u>134,921</u></u>	<u><u>151,820</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	9	-	-	-	-
CURRENT ASSETS					
Debtors	10	680	-	680	26,849
Cash at bank		135,741	-	135,741	127,771
		<u>136,421</u>	-	<u>136,421</u>	<u>154,620</u>
CREDITORS					
Amounts falling due within one year	11	(1,500)	-	(1,500)	(2,800)
		<u>134,921</u>	-	<u>134,921</u>	<u>151,820</u>
NET CURRENT ASSETS					
		<u>134,921</u>	-	<u>134,921</u>	<u>151,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>134,921</u>	-	<u>134,921</u>	<u>151,820</u>
NET ASSETS					
		<u>134,921</u>	-	<u>134,921</u>	<u>151,820</u>
FUNDS					
Unrestricted funds:	12				
General fund				134,921	151,820
TOTAL FUNDS					
				<u>134,921</u>	<u>151,820</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8 October 2025 and were signed on its behalf by:

Colonel (Retd) S R Sharman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, in accordance with the SORP.

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.

Income from sponsorship of the Christmas boxes is recognised in the period to which it relates.

Donations are recognised when received. Donations in the form of gifts in kind are recognised as income when distributed, or when the service is received, with an equivalent amount being included as expenditure. Gifts in kind are valued at an estimate of the market value the charity would have to pay for an equivalent item or service.

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.

Charitable expenditure relates to the cost of the Christmas boxes and related support costs. Support costs includes expenditure on management and administration of the charity including trustees' expenses and the independent examiner's fees.

The cost of raising funds includes expenditure on social media, fundraising activities and investment management costs.

Taxation

The charity is exempt from corporation 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.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in net gains/(losses) in the SoFA if the shares are publicly traded or the fair value can otherwise be measured reliably.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

Operation Christmas Box

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>116,565</u>	<u>127,753</u>

Donations in the prior year included £12,000 in respect of donated services. The equivalent expenditure was included as fundraising expenditure.

3. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest	<u>2,352</u>	<u>1,948</u>

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Outsourced social media and fundraising support	-	12,000
Website costs	1,121	517
Fundraising events	547	3,017
Travelling expenses	1,709	1,822
	<u>3,377</u>	<u>17,356</u>

Investment management costs

	2024	2023
	£	£
Portfolio management	-	17
	<u>-</u>	<u>17</u>
Aggregate amounts	<u>3,377</u>	<u>17,373</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Christmas Boxes	<u>129,838</u>	<u>2,601</u>	<u>132,439</u>

6. SUPPORT COSTS

	Charity running costs £ <u>2,601</u>
Christmas Boxes	

Support costs include £575 payable to the independent examiner in respect of the independent examination (2023: £500) and £985 (2023: £900) for other services.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Three trustees were reimbursed a total of £433 for travel and subsistence expenses incurred whilst carrying out their duties (2023 three trustees were reimbursed a total of £654).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	127,753	-	127,753
Investment income	1,948	-	1,948
Total	<u>129,701</u>	<u>-</u>	<u>129,701</u>
EXPENDITURE ON			
Raising funds	17,373	-	17,373
Charitable activities			
Christmas Boxes	126,153	-	126,153
Total	<u>143,526</u>	<u>-</u>	<u>143,526</u>
NET INCOME/(EXPENDITURE)	(13,825)	-	(13,825)
RECONCILIATION OF FUNDS			
Total funds brought forward	165,645	-	165,645
TOTAL FUNDS CARRIED FORWARD	<u>151,820</u>	<u>-</u>	<u>151,820</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023	4,838
Disposals	(4,838)
	<hr/>
At 31 December 2023	-
	<hr/> <hr/>
NET BOOK VALUE	
At 31 December 2023	-
	<hr/> <hr/>
At 31 December 2022	4,838
	<hr/> <hr/>

Unlisted investments are valued at the recoverable amount of the loan portfolio at the balance sheet date. There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	680	26,849
	<hr/>	<hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	1,500	2,800
	<hr/>	<hr/>

12. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	151,820	(16,899)	134,921
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	151,820	(16,899)	134,921
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,917	(135,816)	(16,899)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	118,917	(135,816)	(16,899)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	165,645	(13,825)	151,820
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>165,645</u>	<u>(13,825)</u>	<u>151,820</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,701	(143,526)	(13,825)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>129,701</u>	<u>(143,526)</u>	<u>(13,825)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

14. PROVISION OF ADDITIONAL SERVICES

In common with many charities of a similar size the independent examiner prepares the statutory report and accounts on behalf of the trustees. The trustees are responsible for the accounts of the charity and the trustees review and approve the accounts once these have been prepared on their behalf. The independent examiner also prepares the corporation tax computation and return for the approval of the trustees.

Operation Christmas Box

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	116,565	127,753
Investment income		
Bank interest	2,352	1,948
Total incoming resources	<u>118,917</u>	<u>129,701</u>
EXPENDITURE		
Raising donations and legacies		
Outsourced social media and fundraising support	-	12,000
Website costs	1,121	517
Fundraising events	547	3,017
Travelling expenses	1,709	1,822
	<u>3,377</u>	<u>17,356</u>
Investment management costs		
Portfolio management	-	17
Charitable activities		
Cost of Christmas boxes	129,838	124,042
Support costs		
Charity running costs		
Insurance	112	112
Postage and stationery	20	6
Sundries	359	593
Bookkeeping	550	-
Accountancy fees	985	900
Independent examination	575	500
	<u>2,601</u>	<u>2,111</u>
Total resources expended	<u>135,816</u>	<u>143,526</u>
Net expenditure	<u>(16,899)</u>	<u>(13,825)</u>

This page does not form part of the statutory financial statements

OPERATION CHRISTMAS BOX

England & Wales - Charity number 1112260

Accounts

REGISTERED COMPANY NUMBER: 05523632 (England and Wales)
REGISTERED CHARITY NUMBER: 1112260

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Operation Christmas Box

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for the Year Ended 31 December 2023

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Operation Christmas Box

Reference and Administrative Details
for the Year Ended 31 December 2023

TRUSTEES

Mr A Sims (resigned 1.2.2024)
Mrs S Little (resigned 1.2.2024)
Wing Commander (Retd) C Wookey (resigned 1.2.2024)
Colonel (Retd) S R Sharman
Mr C T Scanlon (appointed 1.3.2023)
Lt Colonel (Retd) N Russell (appointed 4.10.2023)

REGISTERED OFFICE

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INDEPENDENT EXAMINER

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Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the charity was established are to help improve the morale of the UK Armed Forces, through charitable means, by promoting the well-being and esprit de corps of all those on military service. This is achieved, primarily, by providing Christmas Boxes to all unaccompanied personnel serving on operations and overseas, who are away from their families and loved ones on Christmas Day each year.

The charity cannot operate without assistance from the Ministry of Defence (MOD) which provides estimates of numbers likely to be away, and locations. It also provides senior military officers to sit on the MOD Christmas Box Committee and who give their advice on items and the suitability of the Christmas Box contents. The MOD assists with the Christmas Box distribution using irreducible spare capacity in their supply chain in the early autumn each year.

Public benefit

The trustees confirm that when reviewing the charity's aims and objectives, and in the planning of future activities, they have consulted the guidance in the Charity Commission's Guidance on Public Benefit .

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to deliver annually against its main task of providing a morale boosting gift box to all unaccompanied UK military personnel serving overseas on Christmas Day.

Following the name change to Operation Christmas Box at the beginning of 2019, the trustees believe that the name is becoming more well known within the Armed Forces but there is still much work to do.

The 2023 Christmas Box contents were compiled with help from the military members of the MOD Christmas Box Committee and ideas suggested by serving personnel. The annual planning meeting, held during late autumn of 2022, set out a proposed list of the contents for the 2023 box. The trustees subsequently confirmed the final list with the assistance of Box, Tray & Giraffe Inc, our Chinese supplier. The trustees contracted to purchase 8,500 Christmas Boxes for 2023. As in previous years, the feedback from a number of commanding officers and individuals was excellent, and the boxes undoubtedly achieved the charity's aim of improving the morale of all those UK troops who were on operations away from friends and families on Christmas Day 2023.

Fundraising activities

Despite the large numbers of UK Armed Forces still on operations, raising sponsorship can be a challenge. However, the trustees have retained key sponsors, in particular The Nuffield Trust for Forces of the Crown and The Gosling Foundation, both of whom greatly value what the charity delivers.

The Sponsors golf day, that had been postponed from September 2022 due to the death of HM The Queen, took place at the Ash Valley Golf Club in June 2023. The event was a great success, raising awareness of the charity across defence, as well as generating donations of £15,124 (including £13,500 which was received in 2022).

Social Media

An ex-RN sailor has continued to act as a social media consultant on a part time pro bono basis, which has ensured a good social media presence. This has enabled the trustees to provide an impressive array of social media comments and images from Christmas Box recipients around the world. It has also enabled images of the boxes and contents taken in theatre to be included on our website and forwarded to our sponsors.

Thanks

The trustees would like to reiterate their thanks to both the MOD and to Box, Tray & Giraffe Inc. The trustees are also most grateful to Good Logistics Group for their assistance in unloading the container from Felixstowe, and with palletising and shrink wrapping the boxes before sending the boxes for distribution to their final destinations.

FINANCIAL REVIEW

Financial position

During the year the charity received donations amounting to £127,753 (2022: £128,170). The direct cost of the Christmas Boxes for Christmas 2023 was £124,042 (2022: £137,734), and the cost of generating funds amounted to £17,356 (2022: £16,022).

The overall deficit for the year, after taking into account other income, realised and unrealised gains and losses on investments, and the minimal support and governance costs, amounted to £13,825 (2022: deficit of £63,617), none of which is restricted. At the year end the unrestricted reserves amounted to £151,820 (2022: £165,645).

Reserves and investments

The charity operates on a year by year basis with purchase costs known in advance. The trustees are required to pay a 30% deposit when placing the order for the Christmas Boxes and the balance 45 days after receipt of the bill of lading. They have always considered that they should have reserves to cover the average cost of two years of boxes at a realistic level (eg 9,000 boxes per year at £15 per box) of around £270,000. The trustees have achieved this in previous years but they are now struggling to maintain this level of income, and reserves are currently equivalent to a little over one year's running costs including the Christmas Boxes.

As interest rates have improved, and markets continue to be volatile, the trustees agreed to liquidate the investment portfolio in the prior year so that reserve funds were held as cash as at the year end, pending a decision on the charity's future investment strategy.

FUTURE PLANS

The future is looking positive, with a new approach to sponsorship aiming to secure funds on a two year basis, rather than on an annual basis. Whilst this concept is still in its infancy the signs are encouraging as it enables the charity to present a more joined up and considered financial profile to prospective sponsors who are willing to consider funding for two, rather than just one year of delivery.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated on 1 August 2005 and registered as a charity on 24 November 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. None of the trustees has any beneficial interest in the charity. In the event of the charity being wound up the members are required to contribute an amount not exceeding £1.

The charity was originally known as UK4U-Thanks and changed its name to Operation Christmas Box with effect from 28 February 2018 as this is deemed more representative of the charity's raison d'etre.

Recruitment and appointment of new trustees

The day to day management of the affairs of the charity is undertaken by the trustees.

The trustees were approached to act as trustees due to their connection with the military. Given the nature of the charity's activities no formal induction or training is considered to be required. The trustees are aware of their responsibilities and take advice from the Charity Commission and professional advisers as the need arises.

At the beginning of 2023 three of the founding trustees, Sally Little, Allan Sims and Charles Wookey, confirmed that they would be resigning as trustees after nearly 20 years of being on the front line in supporting the charity, but would remain as advisers to oversee the transition to the new regime. As a result two new trustees, Lieutenant Colonel (Retired) Neil Russell and Ciaran Scanlon were recruited and appointed during the year.

It is with great sadness that the trustees have to announce the death of Allan Sims, who was a founding trustee and a stalwart of the charity since its inception in 2005. Allan's common sense, good humour and financial acumen have contributed to over 250,000 boxes being sent to UK troops on operations away from friends and family over Christmas over the last 19 years. He will be sorely missed - RIP.

Operation Christmas Box (Registered number: 05523632)

Report of the Trustees
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Our Patron

James Gray, MP for North Wiltshire from 1997 to 2024, accepted the trustees' invitation to become Patron of Operation Christmas Box in 2017. James is very sympathetic to HM Forces having had a short military career (1977-84) in the Honourable Artillery Company (HAC).

He is very enthusiastic about the work that the charity does and stands ready to assist the charity's work in whatever capacity that he can.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 September 2024 and signed on its behalf by:

Colonel (Retd) S R Sharman - Trustee

Independent examiner's report to the trustees of Operation Christmas Box ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.

Hilary Julian BA FCA DChA

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

30 September 2024

Operation Christmas Box

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	127,753	-	127,753	128,170
Investment income	3	1,948	-	1,948	4,155
Total		<u>129,701</u>	<u>-</u>	<u>129,701</u>	<u>132,325</u>
EXPENDITURE ON					
Raising funds	4	17,373	-	17,373	16,105
Charitable activities	5				
Christmas Boxes		<u>126,153</u>	<u>-</u>	<u>126,153</u>	<u>139,771</u>
Total		<u>143,526</u>	<u>-</u>	<u>143,526</u>	<u>155,876</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(40,066)</u>
NET INCOME/(EXPENDITURE)		<u>(13,825)</u>	<u>-</u>	<u>(13,825)</u>	<u>(63,617)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>165,645</u>	<u>-</u>	<u>165,645</u>	<u>229,262</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>151,820</u></u>	<u><u>-</u></u>	<u><u>151,820</u></u>	<u><u>165,645</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	9	-	-	-	4,838
CURRENT ASSETS					
Debtors	10	26,849	-	26,849	27,711
Cash at bank		127,771	-	127,771	135,082
		<u>154,620</u>	-	<u>154,620</u>	<u>162,793</u>
CREDITORS					
Amounts falling due within one year	11	(2,800)	-	(2,800)	(1,986)
NET CURRENT ASSETS					
		<u>151,820</u>	-	<u>151,820</u>	<u>160,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>151,820</u>	-	<u>151,820</u>	<u>165,645</u>
NET ASSETS					
		<u><u>151,820</u></u>	-	<u><u>151,820</u></u>	<u><u>165,645</u></u>
FUNDS					
Unrestricted funds:	12				
General fund				<u>151,820</u>	<u>165,645</u>
TOTAL FUNDS					
				<u><u>151,820</u></u>	<u><u>165,645</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2024 and were signed on its behalf by:

Colonel (Retd) S R Sharman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, in accordance with the SORP.

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.

Income from sponsorship of the Christmas boxes is recognised in the period to which it relates.

Donations are recognised when received. Donations in the form of gifts in kind are recognised as income when distributed, or when the service is received, with an equivalent amount being included as expenditure. Gifts in kind are valued at an estimate of the market value the charity would have to pay for an equivalent item or service.

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.

Charitable expenditure relates to the cost of the Christmas boxes and related support costs. Support costs includes expenditure on management and administration of the charity including trustees' expenses and the independent examiner's fees.

The cost of raising funds includes expenditure on social media, fundraising activities and investment management costs.

Taxation

The charity is exempt from corporation 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.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in net gains/(losses) in the SoFA if the shares are publicly traded or the fair value can otherwise be measured reliably.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

Operation Christmas Box

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>127,753</u>	<u>128,170</u>

Donations include £12,000 (2022: £3,000) in respect of donated services. The equivalent expenditure is included as fundraising expenditure.

3. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	-	3,440
Income from unlisted investments	-	605
Bank interest	<u>1,948</u>	<u>110</u>
	<u>1,948</u>	<u>4,155</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Outsourced social media and fundraising support	12,000	12,000
Website costs	517	324
Fundraising events	3,017	3,698
Travelling expenses	<u>1,822</u>	<u>-</u>
	<u>17,356</u>	<u>16,022</u>

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>17</u>	<u>83</u>
Aggregate amounts	<u>17,373</u>	<u>16,105</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Christmas Boxes	124,042	2,111	126,153

6. SUPPORT COSTS

	Charity running costs £
Christmas Boxes	2,111

Support costs include £500 payable to the independent examiner in respect of the independent examination (2022: £500) and £900 (2022: £900) for other services.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Three trustees were reimbursed a total of £654 for travel and subsistence expenses incurred whilst carrying out their duties (2022 one trustee was reimbursed a total of £112).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	128,170	-	128,170
Investment income	4,155	-	4,155
Total	132,325	-	132,325
EXPENDITURE ON			
Raising funds	16,105	-	16,105
Charitable activities			
Christmas Boxes	139,771	-	139,771
Total	155,876	-	155,876
Net gains/(losses) on investments	(40,066)	-	(40,066)
NET INCOME/(EXPENDITURE)	(63,617)	-	(63,617)
RECONCILIATION OF FUNDS			
Total funds brought forward	229,262	-	229,262

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>165,645</u>	<u>-</u>	<u>165,645</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023	4,838
Disposals	(4,838)
At 31 December 2023	<u>-</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>4,838</u>

Unlisted investments are valued at the recoverable amount of the loan portfolio at the balance sheet date. There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>26,849</u>	<u>27,711</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	586
Other creditors	<u>2,800</u>	<u>1,400</u>
	<u>2,800</u>	<u>1,986</u>

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	165,645	(13,825)	151,820
TOTAL FUNDS	<u>165,645</u>	<u>(13,825)</u>	<u>151,820</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,701	(143,526)	(13,825)
TOTAL FUNDS	<u>129,701</u>	<u>(143,526)</u>	<u>(13,825)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	227,977	(63,617)	1,285	165,645
Fair value reserve	1,285	-	(1,285)	-
	<u>229,262</u>	<u>(63,617)</u>	<u>-</u>	<u>165,645</u>
TOTAL FUNDS	<u>229,262</u>	<u>(63,617)</u>	<u>-</u>	<u>165,645</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	132,325	(155,876)	(40,066)	(63,617)
TOTAL FUNDS	<u>132,325</u>	<u>(155,876)</u>	<u>(40,066)</u>	<u>(63,617)</u>

13. RELATED PARTY DISCLOSURES

As referred to in the trustees' report, the Christmas Boxes were sourced from a Chinese manufacturer, Box, Tray & Giraffe Inc. As the arrangements are not yet in place for the charity to deal direct with the Chinese manufacturer, or to handle the importation of the boxes, the charity was again assisted by an experienced importer, Xpedent UK Limited, for the all-in price of £124,042. Xpedent UK Limited is owned and managed by the adult children of Allan Sims, who was a trustee of the charity throughout the year.

14. PROVISION OF ADDITIONAL SERVICES

In common with many charities of a similar size the independent examiner prepares the statutory report and accounts on behalf of the trustees. The trustees are responsible for the accounts of the charity and the trustees review and approve the accounts once these have been prepared on their behalf. The independent examiner also prepares the corporation tax computation and return for the approval of the trustees.

REGISTERED COMPANY NUMBER: 05523632 (England and Wales)
REGISTERED CHARITY NUMBER: 1112260

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Operation Christmas Box

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Operation Christmas Box

Contents of the Financial Statements
for the Year Ended 31 December 2023

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Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

Operation Christmas Box

Reference and Administrative Details
for the Year Ended 31 December 2023

TRUSTEES

Mr A Sims (resigned 1.2.2024)
Mrs S Little (resigned 1.2.2024)
Wing Commander (Retd) C Wookey (resigned 1.2.2024)
Colonel (Retd) S R Sharman
Mr C T Scanlon (appointed 1.3.2023)
Lt Colonel (Retd) N Russell (appointed 4.10.2023)

REGISTERED OFFICE

Castle Hill Barns
New Hill
Hough on the Hill
Grantham
Lincolnshire
NG32 2AZ

**REGISTERED COMPANY
NUMBER**

05523632 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1112260

INDEPENDENT EXAMINER

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Operation Christmas Box

Report of the Trustees for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the charity was established are to help improve the morale of the UK Armed Forces, through charitable means, by promoting the well-being and esprit de corps of all those on military service. This is achieved, primarily, by providing Christmas Boxes to all unaccompanied personnel serving on operations and overseas, who are away from their families and loved ones on Christmas Day each year.

The charity cannot operate without assistance from the Ministry of Defence (MOD) which provides estimates of numbers likely to be away, and locations. It also provides senior military officers to sit on the MOD Christmas Box Committee and who give their advice on items and the suitability of the Christmas Box contents. The MOD assists with the Christmas Box distribution using irreducible spare capacity in their supply chain in the early autumn each year.

Public benefit

The trustees confirm that when reviewing the charity's aims and objectives, and in the planning of future activities, they have consulted the guidance in the Charity Commission's Guidance on Public Benefit .

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to deliver annually against its main task of providing a morale boosting gift box to all unaccompanied UK military personnel serving overseas on Christmas Day.

Following the name change to Operation Christmas Box at the beginning of 2019, the trustees believe that the name is becoming more well known within the Armed Forces but there is still much work to do.

The 2023 Christmas Box contents were compiled with help from the military members of the MOD Christmas Box Committee and ideas suggested by serving personnel. The annual planning meeting, held during late autumn of 2022, set out a proposed list of the contents for the 2023 box. The trustees subsequently confirmed the final list with the assistance of Box, Tray & Giraffe Inc, our Chinese supplier. The trustees contracted to purchase 8,500 Christmas Boxes for 2023. As in previous years, the feedback from a number of commanding officers and individuals was excellent, and the boxes undoubtedly achieved the charity's aim of improving the morale of all those UK troops who were on operations away from friends and families on Christmas Day 2023.

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Despite the large numbers of UK Armed Forces still on operations, raising sponsorship can be a challenge. However, the trustees have retained key sponsors, in particular The Nuffield Trust for Forces of the Crown and The Gosling Foundation, both of whom greatly value what the charity delivers.

The Sponsors golf day, that had been postponed from September 2022 due to the death of HM The Queen, took place at the Ash Valley Golf Club in June 2023. The event was a great success, raising awareness of the charity across defence, as well as generating donations of £15,124 (including £13,500 which was received in 2022).

Social Media

An ex-RN sailor has continued to act as a social media consultant on a part time pro bono basis, which has ensured a good social media presence. This has enabled the trustees to provide an impressive array of social media comments and images from Christmas Box recipients around the world. It has also enabled images of the boxes and contents taken in theatre to be included on our website and forwarded to our sponsors.

Thanks

The trustees would like to reiterate their thanks to both the MOD and to Box, Tray & Giraffe Inc. The trustees are also most grateful to Good Logistics Group for their assistance in unloading the container from Felixstowe, and with palletising and shrink wrapping the boxes before sending the boxes for distribution to their final destinations.

Operation Christmas Box

Report of the Trustees

for the Year Ended 31 December 2023

FINANCIAL REVIEW

Financial position

During the year the charity received donations amounting to £127,753 (2022: £128,170). The direct cost of the Christmas Boxes for Christmas 2023 was £124,042 (2022: £137,734), and the cost of generating funds amounted to £17,356 (2022: £16,022).

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The charity operates on a year by year basis with purchase costs known in advance. The trustees are required to pay a 30% deposit when placing the order for the Christmas Boxes and the balance 45 days after receipt of the bill of lading. They have always considered that they should have reserves to cover the average cost of two years of boxes at a realistic level (eg 9,000 boxes per year at £15 per box) of around £270,000. The trustees have achieved this in previous years but they are now struggling to maintain this level of income, and reserves are currently equivalent to a little over one year's running costs including the Christmas Boxes.

As interest rates have improved, and markets continue to be volatile, the trustees agreed to liquidate the investment portfolio in the prior year so that reserve funds were held as cash as at the year end, pending a decision on the charity's future investment strategy.

FUTURE PLANS

The future is looking positive, with a new approach to sponsorship aiming to secure funds on a two year basis, rather than on an annual basis. Whilst this concept is still in its infancy the signs are encouraging as it enables the charity to present a more joined up and considered financial profile to prospective sponsors who are willing to consider funding for two, rather than just one year of delivery.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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The charity was originally known as UK4U-Thanks and changed its name to Operation Christmas Box with effect from 28 February 2018 as this is deemed more representative of the charity's raison d'etre.

Recruitment and appointment of new trustees

The day to day management of the affairs of the charity is undertaken by the trustees.

The trustees were approached to act as trustees due to their connection with the military. Given the nature of the charity's activities no formal induction or training is considered to be required. The trustees are aware of their responsibilities and take advice from the Charity Commission and professional advisers as the need arises.

At the beginning of 2023 three of the founding trustees, Sally Little, Allan Sims and Charles Wookey, confirmed that they would be resigning as trustees after nearly 20 years of being on the front line in supporting the charity, but would remain as advisers to oversee the transition to the new regime. As a result two new trustees, Lieutenant Colonel (Retired) Neil Russell and Ciaran Scanlon were recruited and appointed during the year.

It is with great sadness that the trustees have to announce the death of Allan Sims, who was a founding trustee and a stalwart of the charity since its inception in 2005. Allan's common sense, good humour and financial acumen have contributed to over 250,000 boxes being sent to UK troops on operations away from friends and family over Christmas over the last 19 years. He will be sorely missed - RIP.

Operation Christmas Box

Report of the Trustees
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Our Patron

James Gray, MP for North Wiltshire from 1997 to 2024, accepted the trustees' invitation to become Patron of Operation Christmas Box in 2017. James is very sympathetic to HM Forces having had a short military career (1977-84) in the Honourable Artillery Company (HAC).

He is very enthusiastic about the work that the charity does and stands ready to assist the charity's work in whatever capacity that he can.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on30 Sep 24..... and signed on its behalf by:



Colonel (Retd) S R Sharman - Trustee

Independent Examiner's Report to the Trustees of
Operation Christmas Box

Independent examiner's report to the trustees of Operation Christmas Box ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.

Hilary Julian BA FCA DChA

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Date:

Operation Christmas Box

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

		Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	127,753	-	127,753	128,170
Investment income	3	1,948	-	1,948	4,155
Total		<u>129,701</u>	<u>-</u>	<u>129,701</u>	<u>132,325</u>
EXPENDITURE ON					
Raising funds	4	17,373	-	17,373	16,105
Charitable activities	5				
Christmas Boxes		<u>126,153</u>	<u>-</u>	<u>126,153</u>	<u>139,771</u>
Total		<u>143,526</u>	<u>-</u>	<u>143,526</u>	<u>155,876</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(40,066)</u>
NET INCOME/(EXPENDITURE)		(13,825)	-	(13,825)	(63,617)
RECONCILIATION OF FUNDS					
Total funds brought forward		165,645	-	165,645	229,262
TOTAL FUNDS CARRIED FORWARD		<u>151,820</u>	<u>-</u>	<u>151,820</u>	<u>165,645</u>

The notes form part of these financial statements

Operation Christmas Box (Registered number: 05523632)

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	9	-	-	-	4,838
CURRENT ASSETS					
Debtors	10	26,849	-	26,849	27,711
Cash at bank		127,771	-	127,771	135,082
		<u>154,620</u>	<u>-</u>	<u>154,620</u>	<u>162,793</u>
CREDITORS					
Amounts falling due within one year	11	(2,800)	-	(2,800)	(1,986)
		<u>151,820</u>	<u>-</u>	<u>151,820</u>	<u>160,807</u>
NET CURRENT ASSETS					
		<u>151,820</u>	<u>-</u>	<u>151,820</u>	<u>160,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>151,820</u>	<u>-</u>	<u>151,820</u>	<u>165,645</u>
NET ASSETS					
		<u>151,820</u>	<u>-</u>	<u>151,820</u>	<u>165,645</u>
FUNDS					
Unrestricted funds:	12				
General fund				151,820	165,645
TOTAL FUNDS					
				<u>151,820</u>	<u>165,645</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 SEP 24 and were signed on its behalf by:



Colonel (Retd) S R Sharman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, in accordance with the SORP.

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.

Income from sponsorship of the Christmas boxes is recognised in the period to which it relates.

Donations are recognised when received. Donations in the form of gifts in kind are recognised as income when distributed, or when the service is received, with an equivalent amount being included as expenditure. Gifts in kind are valued at an estimate of the market value the charity would have to pay for an equivalent item or service.

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.

Charitable expenditure relates to the cost of the Christmas boxes and related support costs. Support costs includes expenditure on management and administration of the charity including trustees' expenses and the independent examiner's fees.

The cost of raising funds includes expenditure on social media, fundraising activities and investment management costs.

Taxation

The charity is exempt from corporation 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.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in net gains/(losses) in the SoFA if the shares are publicly traded or the fair value can otherwise be measured reliably.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

Operation Christmas Box

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>127,753</u>	<u>128,170</u>

Donations include £12,000 (2022: £3,000) in respect of donated services. The equivalent expenditure is included as fundraising expenditure.

3. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	-	3,440
Income from unlisted investments	-	605
Bank interest	1,948	110
	<u>1,948</u>	<u>4,155</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Outsourced social media and fundraising support	12,000	12,000
Website costs	517	324
Fundraising events	3,017	3,698
Travelling expenses	1,822	-
	<u>17,356</u>	<u>16,022</u>

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>17</u>	<u>83</u>
Aggregate amounts	<u>17,373</u>	<u>16,105</u>

Operation Christmas Box

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Christmas Boxes	<u>124,042</u>	<u>2,111</u>	<u>126,153</u>

6. SUPPORT COSTS

Christmas Boxes			Charity running costs £ <u>2,111</u>
-----------------	--	--	--

Support costs include £500 payable to the independent examiner in respect of the independent examination (2022: £500) and £900 (2022: £900) for other services.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Three trustees were reimbursed a total of £654 for travel and subsistence expenses incurred whilst carrying out their duties (2022 one trustee was reimbursed a total of £112).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	128,170	-	128,170
Investment income	<u>4,155</u>	<u>-</u>	<u>4,155</u>
Total	<u>132,325</u>	<u>-</u>	<u>132,325</u>
EXPENDITURE ON			
Raising funds	16,105	-	16,105
Charitable activities			
Christmas Boxes	<u>139,771</u>	<u>-</u>	<u>139,771</u>
Total	<u>155,876</u>	<u>-</u>	<u>155,876</u>
Net gains/(losses) on investments	<u>(40,066)</u>	<u>-</u>	<u>(40,066)</u>
NET INCOME/(EXPENDITURE)	<u>(63,617)</u>	<u>-</u>	<u>(63,617)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	229,262	-	229,262

Operation Christmas Box

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>165,645</u>	<u>-</u>	<u>165,645</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023	4,838
Disposals	(4,838)
At 31 December 2023	<u>-</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>4,838</u>

Unlisted investments are valued at the recoverable amount of the loan portfolio at the balance sheet date. There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>26,849</u>	<u>27,711</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	586
Other creditors	<u>2,800</u>	<u>1,400</u>
	<u>2,800</u>	<u>1,986</u>

Operation Christmas Box

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	165,645	(13,825)	151,820
TOTAL FUNDS	<u>165,645</u>	<u>(13,825)</u>	<u>151,820</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,701	(143,526)	(13,825)
TOTAL FUNDS	<u>129,701</u>	<u>(143,526)</u>	<u>(13,825)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	227,977	(63,617)	1,285	165,645
Fair value reserve	1,285	-	(1,285)	-
	<u>229,262</u>	<u>(63,617)</u>	<u>-</u>	<u>165,645</u>
TOTAL FUNDS	<u>229,262</u>	<u>(63,617)</u>	<u>-</u>	<u>165,645</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	132,325	(155,876)	(40,066)	(63,617)
TOTAL FUNDS	<u>132,325</u>	<u>(155,876)</u>	<u>(40,066)</u>	<u>(63,617)</u>

Operation Christmas Box

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

13. RELATED PARTY DISCLOSURES

As referred to in the trustees' report, the Christmas Boxes were sourced from a Chinese manufacturer, Box, Tray & Giraffe Inc. As the arrangements are not yet in place for the charity to deal direct with the Chinese manufacturer, or to handle the importation of the boxes, the charity was again assisted by an experienced importer, Xpedent UK Limited, for the all-in price of £124,042. Xpedent UK Limited is owned and managed by the adult children of Allan Sims, who was a trustee of the charity throughout the year.

14. PROVISION OF ADDITIONAL SERVICES

In common with many charities of a similar size the independent examiner prepares the statutory report and accounts on behalf of the trustees. The trustees are responsible for the accounts of the charity and the trustees review and approve the accounts once these have been prepared on their behalf. The independent examiner also prepares the corporation tax computation and return for the approval of the trustees.

Operation Christmas Box

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	127,753	128,170
Investment income		
Income from listed investments	-	3,440
Income from unlisted investments	-	605
Bank interest	1,948	110
	<u>1,948</u>	<u>4,155</u>
Total incoming resources	129,701	132,325
EXPENDITURE		
Raising donations and legacies		
Outsourced social media and fundraising support	12,000	12,000
Website costs	517	324
Fundraising events	3,017	3,698
Travelling expenses	1,822	-
	<u>17,356</u>	<u>16,022</u>
Investment management costs		
Portfolio management	17	83
Charitable activities		
Cost of Christmas boxes	124,042	137,734
Support costs		
Charity running costs		
Insurance	112	112
Postage and stationery	6	70
Sundries	593	455
Accountancy fees	900	900
Independent examination	500	500
	<u>2,111</u>	<u>2,037</u>
Total resources expended	<u>143,526</u>	<u>155,876</u>
Net expenditure before gains and losses	(13,825)	(23,551)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	(40,066)
	<u>(13,825)</u>	<u>(63,617)</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 05523632 (England and Wales)
REGISTERED CHARITY NUMBER: 1112260

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Operation Christmas Box

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Operation Christmas Box

Contents of the Financial Statements
for the Year Ended 31 December 2023

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Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

Operation Christmas Box

Reference and Administrative Details
for the Year Ended 31 December 2023

TRUSTEES

Mr A Sims (resigned 1.2.2024)
Mrs S Little (resigned 1.2.2024)
Wing Commander (Retd) C Wookey (resigned 1.2.2024)
Colonel (Retd) S R Sharman
Mr C T Scanlon (appointed 1.3.2023)
Lt Colonel (Retd) N Russell (appointed 4.10.2023)

REGISTERED OFFICE

Castle Hill Barns
New Hill
Hough on the Hill
Grantham
Lincolnshire
NG32 2AZ

**REGISTERED COMPANY
NUMBER**

05523632 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1112260

INDEPENDENT EXAMINER

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the charity was established are to help improve the morale of the UK Armed Forces, through charitable means, by promoting the well-being and esprit de corps of all those on military service. This is achieved, primarily, by providing Christmas Boxes to all unaccompanied personnel serving on operations and overseas, who are away from their families and loved ones on Christmas Day each year.

The charity cannot operate without assistance from the Ministry of Defence (MOD) which provides estimates of numbers likely to be away, and locations. It also provides senior military officers to sit on the MOD Christmas Box Committee and who give their advice on items and the suitability of the Christmas Box contents. The MOD assists with the Christmas Box distribution using irreducible spare capacity in their supply chain in the early autumn each year.

Public benefit

The trustees confirm that when reviewing the charity's aims and objectives, and in the planning of future activities, they have consulted the guidance in the Charity Commission's Guidance on Public Benefit .

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to deliver annually against its main task of providing a morale boosting gift box to all unaccompanied UK military personnel serving overseas on Christmas Day.

Following the name change to Operation Christmas Box at the beginning of 2019, the trustees believe that the name is becoming more well known within the Armed Forces but there is still much work to do.

The 2023 Christmas Box contents were compiled with help from the military members of the MOD Christmas Box Committee and ideas suggested by serving personnel. The annual planning meeting, held during late autumn of 2022, set out a proposed list of the contents for the 2023 box. The trustees subsequently confirmed the final list with the assistance of Box, Tray & Giraffe Inc, our Chinese supplier. The trustees contracted to purchase 8,500 Christmas Boxes for 2023. As in previous years, the feedback from a number of commanding officers and individuals was excellent, and the boxes undoubtedly achieved the charity's aim of improving the morale of all those UK troops who were on operations away from friends and families on Christmas Day 2023.

Fundraising activities

Despite the large numbers of UK Armed Forces still on operations, raising sponsorship can be a challenge. However, the trustees have retained key sponsors, in particular The Nuffield Trust for Forces of the Crown and The Gosling Foundation, both of whom greatly value what the charity delivers.

The Sponsors golf day, that had been postponed from September 2022 due to the death of HM The Queen, took place at the Ash Valley Golf Club in June 2023. The event was a great success, raising awareness of the charity across defence, as well as generating donations of £15,124 (including £13,500 which was received in 2022).

Social Media

An ex-RN sailor has continued to act as a social media consultant on a part time pro bono basis, which has ensured a good social media presence. This has enabled the trustees to provide an impressive array of social media comments and images from Christmas Box recipients around the world. It has also enabled images of the boxes and contents taken in theatre to be included on our website and forwarded to our sponsors.

Thanks

The trustees would like to reiterate their thanks to both the MOD and to Box, Tray & Giraffe Inc. The trustees are also most grateful to Good Logistics Group for their assistance in unloading the container from Felixstowe, and with palletising and shrink wrapping the boxes before sending the boxes for distribution to their final destinations.

FINANCIAL REVIEW

Financial position

During the year the charity received donations amounting to £127,753 (2022: £128,170). The direct cost of the Christmas Boxes for Christmas 2023 was £124,042 (2022: £137,734), and the cost of generating funds amounted to £17,356 (2022: £16,022).

The overall deficit for the year, after taking into account other income, realised and unrealised gains and losses on investments, and the minimal support and governance costs, amounted to £13,825 (2022: deficit of £63,617), none of which is restricted. At the year end the unrestricted reserves amounted to £151,820 (2022: £165,645).

Reserves and investments

The charity operates on a year by year basis with purchase costs known in advance. The trustees are required to pay a 30% deposit when placing the order for the Christmas Boxes and the balance 45 days after receipt of the bill of lading. They have always considered that they should have reserves to cover the average cost of two years of boxes at a realistic level (eg 9,000 boxes per year at £15 per box) of around £270,000. The trustees have achieved this in previous years but they are now struggling to maintain this level of income, and reserves are currently equivalent to a little over one year's running costs including the Christmas Boxes.

As interest rates have improved, and markets continue to be volatile, the trustees agreed to liquidate the investment portfolio in the prior year so that reserve funds were held as cash as at the year end, pending a decision on the charity's future investment strategy.

FUTURE PLANS

The future is looking positive, with a new approach to sponsorship aiming to secure funds on a two year basis, rather than on an annual basis. Whilst this concept is still in its infancy the signs are encouraging as it enables the charity to present a more joined up and considered financial profile to prospective sponsors who are willing to consider funding for two, rather than just one year of delivery.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated on 1 August 2005 and registered as a charity on 24 November 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. None of the trustees has any beneficial interest in the charity. In the event of the charity being wound up the members are required to contribute an amount not exceeding £1.

The charity was originally known as UK4U-Thanks and changed its name to Operation Christmas Box with effect from 28 February 2018 as this is deemed more representative of the charity's raison d'etre.

Recruitment and appointment of new trustees

The day to day management of the affairs of the charity is undertaken by the trustees.

The trustees were approached to act as trustees due to their connection with the military. Given the nature of the charity's activities no formal induction or training is considered to be required. The trustees are aware of their responsibilities and take advice from the Charity Commission and professional advisers as the need arises.

At the beginning of 2023 three of the founding trustees, Sally Little, Allan Sims and Charles Wookey, confirmed that they would be resigning as trustees after nearly 20 years of being on the front line in supporting the charity, but would remain as advisers to oversee the transition to the new regime. As a result two new trustees, Lieutenant Colonel (Retired) Neil Russell and Ciaran Scanlon were recruited and appointed during the year.

It is with great sadness that the trustees have to announce the death of Allan Sims, who was a founding trustee and a stalwart of the charity since its inception in 2005. Allan's common sense, good humour and financial acumen have contributed to over 250,000 boxes being sent to UK troops on operations away from friends and family over Christmas over the last 19 years. He will be sorely missed - RIP.

Operation Christmas Box (Registered number: 05523632)

Report of the Trustees
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Our Patron

James Gray, MP for North Wiltshire from 1997 to 2024, accepted the trustees' invitation to become Patron of Operation Christmas Box in 2017. James is very sympathetic to HM Forces having had a short military career (1977-84) in the Honourable Artillery Company (HAC).

He is very enthusiastic about the work that the charity does and stands ready to assist the charity's work in whatever capacity that he can.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 September 2024 and signed on its behalf by:

Colonel (Retd) S R Sharman - Trustee

Independent examiner's report to the trustees of Operation Christmas Box ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.

Hilary Julian BA FCA DChA

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

30 September 2024

Operation Christmas Box

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	127,753	-	127,753	128,170
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Total		<u>129,701</u>	<u>-</u>	<u>129,701</u>	<u>132,325</u>
EXPENDITURE ON					
Raising funds	4	17,373	-	17,373	16,105
Charitable activities	5				
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Total		<u>143,526</u>	<u>-</u>	<u>143,526</u>	<u>155,876</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(40,066)</u>
NET INCOME/(EXPENDITURE)		<u>(13,825)</u>	<u>-</u>	<u>(13,825)</u>	<u>(63,617)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>165,645</u>	<u>-</u>	<u>165,645</u>	<u>229,262</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>151,820</u></u>	<u><u>-</u></u>	<u><u>151,820</u></u>	<u><u>165,645</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	9	-	-	-	4,838
CURRENT ASSETS					
Debtors	10	26,849	-	26,849	27,711
Cash at bank		127,771	-	127,771	135,082
		<u>154,620</u>	-	<u>154,620</u>	<u>162,793</u>
CREDITORS					
Amounts falling due within one year	11	(2,800)	-	(2,800)	(1,986)
NET CURRENT ASSETS					
		<u>151,820</u>	-	<u>151,820</u>	<u>160,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>151,820</u>	-	<u>151,820</u>	<u>165,645</u>
NET ASSETS					
		<u><u>151,820</u></u>	-	<u><u>151,820</u></u>	<u><u>165,645</u></u>
FUNDS					
Unrestricted funds:	12				
General fund				<u>151,820</u>	<u>165,645</u>
TOTAL FUNDS					
				<u><u>151,820</u></u>	<u><u>165,645</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2024 and were signed on its behalf by:

Colonel (Retd) S R Sharman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, in accordance with the SORP.

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.

Income from sponsorship of the Christmas boxes is recognised in the period to which it relates.

Donations are recognised when received. Donations in the form of gifts in kind are recognised as income when distributed, or when the service is received, with an equivalent amount being included as expenditure. Gifts in kind are valued at an estimate of the market value the charity would have to pay for an equivalent item or service.

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.

Charitable expenditure relates to the cost of the Christmas boxes and related support costs. Support costs includes expenditure on management and administration of the charity including trustees' expenses and the independent examiner's fees.

The cost of raising funds includes expenditure on social media, fundraising activities and investment management costs.

Taxation

The charity is exempt from corporation 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.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in net gains/(losses) in the SoFA if the shares are publicly traded or the fair value can otherwise be measured reliably.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

Operation Christmas Box

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	127,753	128,170

Donations include £12,000 (2022: £3,000) in respect of donated services. The equivalent expenditure is included as fundraising expenditure.

3. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	-	3,440
Income from unlisted investments	-	605
Bank interest	1,948	110
	<u>1,948</u>	<u>4,155</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Outsourced social media and fundraising support	12,000	12,000
Website costs	517	324
Fundraising events	3,017	3,698
Travelling expenses	1,822	-
	<u>17,356</u>	<u>16,022</u>

Investment management costs

	2023	2022
	£	£
Portfolio management	17	83
	<u>17</u>	<u>83</u>
Aggregate amounts	<u>17,373</u>	<u>16,105</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Christmas Boxes	124,042	2,111	126,153

6. SUPPORT COSTS

	Charity running costs £
Christmas Boxes	2,111

Support costs include £500 payable to the independent examiner in respect of the independent examination (2022: £500) and £900 (2022: £900) for other services.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Three trustees were reimbursed a total of £654 for travel and subsistence expenses incurred whilst carrying out their duties (2022 one trustee was reimbursed a total of £112).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	128,170	-	128,170
Investment income	4,155	-	4,155
Total	132,325	-	132,325
EXPENDITURE ON			
Raising funds	16,105	-	16,105
Charitable activities			
Christmas Boxes	139,771	-	139,771
Total	155,876	-	155,876
Net gains/(losses) on investments	(40,066)	-	(40,066)
NET INCOME/(EXPENDITURE)	(63,617)	-	(63,617)
RECONCILIATION OF FUNDS			
Total funds brought forward	229,262	-	229,262

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	165,645	-	165,645

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023	4,838
Disposals	(4,838)
At 31 December 2023	-
NET BOOK VALUE	
At 31 December 2023	-
At 31 December 2022	4,838

Unlisted investments are valued at the recoverable amount of the loan portfolio at the balance sheet date. There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	26,849	27,711

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	586
Other creditors	2,800	1,400
	2,800	1,986

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	165,645	(13,825)	151,820
TOTAL FUNDS	<u>165,645</u>	<u>(13,825)</u>	<u>151,820</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,701	(143,526)	(13,825)
TOTAL FUNDS	<u>129,701</u>	<u>(143,526)</u>	<u>(13,825)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	227,977	(63,617)	1,285	165,645
Fair value reserve	1,285	-	(1,285)	-
	<u>229,262</u>	<u>(63,617)</u>	<u>-</u>	<u>165,645</u>
TOTAL FUNDS	<u>229,262</u>	<u>(63,617)</u>	<u>-</u>	<u>165,645</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	132,325	(155,876)	(40,066)	(63,617)
TOTAL FUNDS	<u>132,325</u>	<u>(155,876)</u>	<u>(40,066)</u>	<u>(63,617)</u>

13. RELATED PARTY DISCLOSURES

As referred to in the trustees' report, the Christmas Boxes were sourced from a Chinese manufacturer, Box, Tray & Giraffe Inc. As the arrangements are not yet in place for the charity to deal direct with the Chinese manufacturer, or to handle the importation of the boxes, the charity was again assisted by an experienced importer, Xpedent UK Limited, for the all-in price of £124,042. Xpedent UK Limited is owned and managed by the adult children of Allan Sims, who was a trustee of the charity throughout the year.

14. PROVISION OF ADDITIONAL SERVICES

In common with many charities of a similar size the independent examiner prepares the statutory report and accounts on behalf of the trustees. The trustees are responsible for the accounts of the charity and the trustees review and approve the accounts once these have been prepared on their behalf. The independent examiner also prepares the corporation tax computation and return for the approval of the trustees.

OPERATION CHRISTMAS BOX

England & Wales - Charity number 1112260

Accounts

REGISTERED COMPANY NUMBER: 05523632 (England and Wales)
REGISTERED CHARITY NUMBER: 1112260

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Operation Christmas Box

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Operation Christmas Box

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Operation Christmas Box

Reference and Administrative Details
for the Year Ended 31 December 2022

TRUSTEES

Mr A Sims
Mrs S Little
Wing Commander (Retd) C Wookey
Colonel (Retd) S R Sharman
Mr C T Scanlon (appointed 1.3.2023)

REGISTERED OFFICE

The Teasel Barn
Belluton
Pensford
Bristol
BS39 4JJ

**REGISTERED COMPANY
NUMBER**

05523632 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1112260

INDEPENDENT EXAMINER

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the charity was established are to help improve the morale of the UK Armed Forces, through charitable means, by promoting the well-being and esprit de corps of all those on military service. This is achieved, primarily, by providing Christmas Boxes to all unaccompanied personnel serving on operations and overseas, who are away from their families and loved ones on Christmas Day each year.

The charity cannot operate without assistance from the Ministry of Defence (MOD) which provides estimates of numbers likely to be away, and locations. It also provides senior military officers to sit on the MOD Christmas Box Committee and who give their advice on items and the suitability of the Christmas Box contents. The MOD assists with the Christmas Box distribution using irreducible spare capacity in their supply chain in the early autumn each year.

Public benefit

The trustees confirm that when reviewing the charity's aims and objectives, and in the planning of future activities, they have consulted the guidance in the Charity Commission's Guidance on Public Benefit .

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to deliver annually against its main task of providing a morale boosting gift box to all unaccompanied UK military personnel serving overseas on Christmas Day.

Following the name change to Operation Christmas Box at the beginning of 2019, the trustees believe that the name is becoming more well known within the Armed Forces but there is still much work to do.

The 2022 Christmas Box contents were compiled with help from the military members of the MOD Christmas Box Committee and ideas suggested by serving personnel. Due to the Covid restrictions that continued to be in force, we were unable to hold face-to-face meetings with MOD Christmas Box Committee members and carried out the work by email. Normally, a planning meeting is held during late autumn the previous year and one to agree the contents early in the following year. To our great surprise, our supplier Vestey Foods UK Ltd (Special Contracts Division) representative informed the trustees in early 2022 that they were unable to provide their service henceforth. Nevertheless, at short notice, the 2022 Christmas Box contents were put together by the trustees with the assistance of Box, Tray & Giraffe Inc, a Chinese supplier used by Vestey Foods UK Ltd. The trustees contracted to purchase 8,000 2022 Christmas Boxes. As in previous years, we received some excellent feedback from a number of commanding officers and individuals commented favourably on the positive boost to morale that the boxes provided on Christmas Day and beyond. Box, Tray & Giraffe Inc's expertise added greatly to the experience of those unaccompanied far away from their families on Christmas Day.

The supplier, Box, Tray & Giraffe Inc, supplied the 2022 boxes items providing the trustees, who had little knowledge of importing goods, with great help and presented the charity with an excellent service. The quality and choice of contents offered by them, interpreting most ably the suggestions provided by previous MOD Christmas Box Committee meetings and feedback from the recipients, helped the trustees to continue their aim to improve the boxes' contents each year.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Fundraising in 2022 again proved particularly challenging and it continued to be hampered by the Covid restrictions that remained in force from the previous year. Despite the still large numbers of Armed Forces unaccompanied personnel overseas and away from their families and friends at Christmas, the reduced media coverage of MOD operations, our inability to hold fundraising events and the support guided to charities supporting Covid greatly hindered our fundraising. However, the trustees retained the four sponsors from the previous year, including The Royal British Legion, and myriad supporters via Just Giving. Very generous donations from The Nuffield Trust for Forces of the Crown and The Gosling Foundation greatly helped to fund this year's box.

The trustees had planned to hold an Operation Christmas Box Charity Golf Day at Ash Valley Golf Club on 9 September 2022. Sadly, the event had to be postponed in deference to the death of Her Majesty Queen Elizabeth II.

Social Media

The trustees continued to use the expertise of an ex-RN sailor to act as a social media consultant on a part time basis as the Head of Social Media and Sponsorship Generator. The result of this has improved our presence on social media, and provided an impressive array of social media comments and images from the recipients of the Christmas Box around the world. It enables us to use images taken in theatre of our boxes being opened on our website. The results confirmed that the charity delivers a meaningful and well received product on time around the world. With that expertise, we have been able to reach out to greater numbers of service personnel and the general public on a number of different digital platforms.

Thanks

The trustees would like to reiterate their thanks to both the MOD and to Box, Tray & Giraffe Inc. The trustees are also most grateful to Good Logistics Group for their assistance to unload the container from Felixstowe, palletise and shrink wrap the boxes before sending the boxes for distribution to their final destinations.

FINANCIAL REVIEW

Financial position

During the year the charity received donations amounting to £128,170 (2021: £64,881). The direct cost of the Christmas Boxes for Christmas 2022 was £137,734 (2021: £136,000), and the cost of generating funds amounted to £16,022 (2021: £12,968).

The overall deficit for the year, after taking into account other income, realised and unrealised gains and losses on investments, and the minimal support and governance costs, amounted to £63,617 (2021: deficit of £64,807), none of which is restricted. At the year end the unrestricted reserves amounted to £165,645 (2021: £229,262).

Reserves and investments

The charity operates on a year by year basis with purchase costs known in advance. The trustees are required to pay a 30% deposit when placing the order for the Christmas Boxes and the balance 45 days after receipt of the bill of lading. They have always considered that they should have reserves to cover the average cost of two years of boxes at a realistic level (i.e 10,000 boxes per year at £17 per box) of around £340,000. The trustees have achieved this in previous years but they are now struggling to maintain this level of income.

As interest rates have improved, and markets continue to be volatile, the trustees agreed to liquidate the investment portfolio so that reserve funds were held as cash as at the year end, pending a decision on the charity's future investment strategy.

FUTURE PLANS

Whilst new sponsorship this year, as in the past few years, has proved elusive, we were pleased to gain the support of the Nuffield Trust for Forces of the Crown for the 2022 Christmas Box. To ameliorate the fundraising challenges, the trustees continued to consider linking with another service charity. As last year, we were still unable to find a suitable match.

Despite the distribution of well over 250,000 Christmas Boxes since the charity's incorporation 17 years ago, the charity is still relatively unknown to most Service personnel. The Head of Social Media and Sponsorship Generation is helping to widen the charity's profile improving the awareness of our charity across different media channels.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated on 1 August 2005 and registered as a charity on 24 November 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. None of the trustees has any beneficial interest in the charity. In the event of the charity being wound up the members are required to contribute an amount not exceeding £1.

The charity was originally known as UK4U-Thanks and changed its name to Operation Christmas Box with effect from 28 February 2018 as this is deemed more representative of the charity's raison d'etre.

Recruitment and appointment of new trustees

The day to day management of the affairs of the charity is undertaken by the trustees.

The trustees were approached to act as trustees due to their connection with the military. Given the nature of the charity's activities no formal induction or training is considered to be required. The trustees are aware of their responsibilities and take advice from the Charity Commission and professional advisers as the need arises.

Our Patron

James Gray, MP for North Wiltshire since 1997, accepted the trustees' invitation to become Patron of Operation Christmas Box in 2017. James is very sympathetic to HM Forces having had a short military career (1977-84) in the Honourable Artillery Company (HAC).

He is very enthusiastic about the work that the charity does and stands ready to assist the charity's work in whatever capacity that he can.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28 September 2023 and signed on its behalf by:

Wing Commander (Retd) C Wookey - Trustee

Independent examiner's report to the trustees of Operation Christmas Box ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.

Hilary Julian BA FCA DChA

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

2 October 2023

Operation Christmas Box

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	128,170	-	128,170	64,881
Investment income	3	4,155	-	4,155	6,548
Total		<u>132,325</u>	<u>-</u>	<u>132,325</u>	<u>71,429</u>
EXPENDITURE ON					
Raising funds	4	16,105	-	16,105	12,968
Charitable activities	5				
Christmas Boxes		<u>139,771</u>	<u>-</u>	<u>139,771</u>	<u>139,535</u>
Total		<u>155,876</u>	<u>-</u>	<u>155,876</u>	<u>152,503</u>
Net gains/(losses) on investments		<u>(40,066)</u>	<u>-</u>	<u>(40,066)</u>	<u>16,267</u>
NET INCOME/(EXPENDITURE)		<u>(63,617)</u>	<u>-</u>	<u>(63,617)</u>	<u>(64,807)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>229,262</u>	<u>-</u>	<u>229,262</u>	<u>294,069</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>165,645</u></u>	<u><u>-</u></u>	<u><u>165,645</u></u>	<u><u>229,262</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	9	4,838	-	4,838	166,396
CURRENT ASSETS					
Debtors	10	27,711	-	27,711	27,582
Cash at bank		135,082	-	135,082	38,420
		<u>162,793</u>	<u>-</u>	<u>162,793</u>	<u>66,002</u>
CREDITORS					
Amounts falling due within one year	11	(1,986)	-	(1,986)	(3,136)
		<u>160,807</u>	<u>-</u>	<u>160,807</u>	<u>62,866</u>
NET CURRENT ASSETS					
		<u>165,645</u>	<u>-</u>	<u>165,645</u>	<u>229,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>165,645</u>	<u>-</u>	<u>165,645</u>	<u>229,262</u>
NET ASSETS					
		<u>165,645</u>	<u>-</u>	<u>165,645</u>	<u>229,262</u>
FUNDS					
Unrestricted funds:	12				
General fund				165,645	227,977
Fair value reserve				-	1,285
				<u>165,645</u>	<u>229,262</u>
TOTAL FUNDS					
				<u>165,645</u>	<u>229,262</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Operation Christmas Box (Registered number: 05523632)

Balance Sheet - continued

31 December 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2023 and were signed on its behalf by:

Wing Commander (Retd) C Wookey - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, in accordance with the SORP.

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.

Income from sponsorship of the Christmas boxes is recognised in the period to which it relates.

Donations are recognised when received. Donations in the form of gifts in kind are recognised as income when distributed, or when the service is received, with an equivalent amount being included as expenditure. Gifts in kind are valued at an estimate of the market value the charity would have to pay for an equivalent item or service.

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.

Charitable expenditure relates to the cost of the Christmas boxes and related support costs. Support costs includes expenditure on management and administration of the charity including trustees' expenses and the independent examiner's fees.

The cost of raising funds includes expenditure on social media, fundraising activities and investment management costs.

Taxation

The charity is exempt from corporation 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.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in net gains/(losses) in the SoFA if the shares are publicly traded or the fair value can otherwise be measured reliably.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

Operation Christmas Box

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	128,170	64,881

3. INVESTMENT INCOME

	2022	2021
	£	£
Income from listed investments	3,440	4,965
Income from unlisted investments	605	1,583
Bank interest	110	-
	<u>4,155</u>	<u>6,548</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Outsourced social media and fundraising support	12,000	12,000
Website costs	324	776
Fundraising events	3,698	-
	<u>16,022</u>	<u>12,776</u>

Investment management costs

	2022	2021
	£	£
Portfolio management	83	192
	<u>83</u>	<u>192</u>
Aggregate amounts	<u>16,105</u>	<u>12,968</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Christmas Boxes	137,734	2,037	139,771

6. SUPPORT COSTS

	Charity running costs £ <u>2,037</u>
Christmas Boxes	

Support costs include £500 payable to the independent examiner in respect of the independent examination (2021: £500) and £900 (2021: £900) for other services.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

One trustee was reimbursed a total of £112 for travel and subsistence expenses incurred whilst carrying out their duties (2021 one trustee was reimbursed a total of £53).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	64,881	-	64,881
Investment income	6,548	-	6,548
Total	<u>71,429</u>	<u>-</u>	<u>71,429</u>
EXPENDITURE ON			
Raising funds	12,968	-	12,968
Charitable activities			
Christmas Boxes	139,535	-	139,535
Total	<u>152,503</u>	<u>-</u>	<u>152,503</u>
Net gains on investments	16,267	-	16,267
NET INCOME/(EXPENDITURE)	<u>(64,807)</u>	<u>-</u>	<u>(64,807)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	294,069	-	294,069
TOTAL FUNDS CARRIED FORWARD	<u><u>229,262</u></u>	<u><u>-</u></u>	<u><u>229,262</u></u>

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2022	150,367	16,029	166,396
Additions	53,209	522	53,731
Disposals	(162,023)	(13,200)	(175,223)
Revaluations	(41,553)	1,487	(40,066)
	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	4,838	4,838
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2022	-	4,838	4,838
	<hr/>	<hr/>	<hr/>
At 31 December 2021	150,367	16,029	166,396
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

Valuation in 2022	Unlisted investments £
	4,838
	<hr/>

Listed investments are valued at their published value at the balance sheet date. Unlisted investments are valued at the recoverable amount of the loan portfolio at the balance sheet date.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	27,711	27,582
	<hr/>	<hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	586	1,736
Other creditors	1,400	1,400
	<hr/>	<hr/>
	1,986	3,136
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	227,977	(63,617)	1,285	165,645
Fair value reserve	1,285	-	(1,285)	-
	<u>229,262</u>	<u>(63,617)</u>	<u>-</u>	<u>165,645</u>
TOTAL FUNDS	<u>229,262</u>	<u>(63,617)</u>	<u>-</u>	<u>165,645</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	132,325	(155,876)	(40,066)	(63,617)
	<u>132,325</u>	<u>(155,876)</u>	<u>(40,066)</u>	<u>(63,617)</u>
TOTAL FUNDS	<u>132,325</u>	<u>(155,876)</u>	<u>(40,066)</u>	<u>(63,617)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	301,822	(64,807)	(9,038)	227,977
Fair value reserve	(7,753)	-	9,038	1,285
	<u>294,069</u>	<u>(64,807)</u>	<u>-</u>	<u>229,262</u>
TOTAL FUNDS	<u>294,069</u>	<u>(64,807)</u>	<u>-</u>	<u>229,262</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	71,429	(152,503)	16,267	(64,807)
	<u>71,429</u>	<u>(152,503)</u>	<u>16,267</u>	<u>(64,807)</u>
TOTAL FUNDS	<u>71,429</u>	<u>(152,503)</u>	<u>16,267</u>	<u>(64,807)</u>

13. RELATED PARTY DISCLOSURES

As referred to in the trustees' report, the previous supplier of the Christmas Boxes withdrew from the relationship at the start of the year. Fortunately the trustees were able to source the boxes from a Chinese manufacturer used by the previous supplier. However, there was insufficient time available to set up the required arrangements for the charity to deal direct with the Chinese manufacturer, or to handle the importation of the boxes, and it was therefore agreed to accept the assistance of an experienced importer, Xpedent UK Limited, for the all-in price of £137,734. Xpedent UK Limited is owned and managed by the adult children of Allan Sims, who was a trustee throughout the year.

OPERATION CHRISTMAS BOX

England & Wales - Charity number 1112260

Accounts

REGISTERED COMPANY NUMBER: 05523632 (England and Wales)
REGISTERED CHARITY NUMBER: 1112260

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Operation Christmas Box

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Operation Christmas Box

Contents of the Financial Statements
for the Year Ended 31 December 2021

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Operation Christmas Box

Reference and Administrative Details
for the Year Ended 31 December 2021

TRUSTEES

Mr A Sims
Mrs S Little
Wing Commander (Retd) C Wookey
Colonel (Retd) S R Sharman

REGISTERED OFFICE

The Teasel Barn
Belluton
Pensford
Bristol
BS39 4JJ

**REGISTERED COMPANY
NUMBER**

05523632 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1112260

INDEPENDENT EXAMINER

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the charity was established are to help improve the morale of the UK Armed Forces, through charitable means, by promoting the well-being and esprit de corps of all those on military service. This is achieved, primarily, by providing Christmas Boxes to all unaccompanied personnel serving overseas, who are away from their families and loved ones on Christmas Day each year.

The charity cannot operate without assistance from the Ministry of Defence (MOD) which provides estimates of numbers likely to be away, and locations. It also provides senior military officers to sit on the MOD Christmas Box Committee and who give their advice on items and the suitability of the Christmas Box contents. The MOD assists with the Christmas Box distribution using irreducible spare capacity in their supply chain in the early autumn each year.

Public benefit

The trustees confirm that when reviewing the charity's aims and objectives, and in the planning of future activities, they have consulted the guidance in the Charity Commission's Guidance on Public Benefit .

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to deliver annually against its main task of providing a morale boosting gift box to all unaccompanied UK military personnel serving overseas on Christmas Day.

Following the name change to Operation Christmas Box at the beginning of 2019, the trustees believe that the name is becoming more well known within the Armed Forces but there is still much work to do.

The 2021 Christmas Box contents were compiled with the help from the military members of the MOD Christmas Box Committee. Due to the Covid restrictions that continued to be in force, we were unable to hold face-to-face meetings with MOD Christmas Box Committee members and carried out the work by email. Normally, a planning meeting is held during late autumn the previous year and one to agree the contents early in the following year. Nevertheless, the 2021 Christmas Box contents were put together with the assistance of the Vestey Foods UK Ltd (Special Contracts Division) representative. The OCB trustees contracted for 8,000 boxes and, as in previous years, had excellent feedback from a number of commanding officers and individuals who commented favourably on the positive boost to morale that the boxes provided on Christmas Day and beyond.

Vestey Foods UK Ltd (Special Contracts Division) continued to supply the boxes, providing an excellent service. The quality and choice of contents has improved immeasurably, interpreting most ably the suggestions provided at the previous MOD Christmas Box Committee meetings and feedback from the recipients. Vestey's expertise has greatly added to the experience for those unaccompanied and away from their families overseas on Christmas Day.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Fundraising in 2021 again proved particularly challenging and it continued to be hampered by the Covid restrictions that remained in force from the previous year. Despite the still large numbers of Armed Forces unaccompanied personnel overseas and away from their families and friends at Christmas, the reduced media coverage of MOD operations, our inability to hold fundraising events and the support given to charities supporting Covid greatly hindered our fundraising. However, the trustees retained the three sponsors from the previous year along with the return of The Royal British Legion and myriad supporters via Just Giving.

To raise the charity's fund-raising profile, the trustees applied to join the Military Covenant. At the RAF Club during December, they signed the Military Covenant in the presence of our Patron, senior military officers and potential sponsors. The military officers had previously received a number of Christmas Boxes during operational tours.

Social Media

The trustees continued to use the expertise of an ex-RN sailor to act as a social media consultant on a part time basis as the Head of Social Media and Sponsorship Generator. The result of this has provided an impressive array of social media comments and images from the recipients of the Christmas Box around the world. It enables us to use images taken in theatre of our boxes being opened on our website. The results confirmed that OCB delivers a meaningful and well received product on time around the world. With that expertise, we have been able to reach out to greater numbers of service personnel and the general public on a number of different digital platforms.

Thanks

The trustees would like to reiterate their thanks to both the Ministry of Defence and Vestey Foods UK Ltd (Special Contracts Division).

FINANCIAL REVIEW

Financial position

During the year the charity received donations amounting to £64,881 (2020: £27,065). The direct cost of Christmas boxes for Christmas 2021 was £136,000 (2020: £154,400), and the cost of generating funds amounted to £12,968 (2020: £10,854).

The overall deficit for the year, after taking into account other income, realised and unrealised gains and losses on investments, and the minimal support and governance costs, amounted to £64,807 (2020: deficit of £174,230), none of which is restricted. At the year end the unrestricted reserves amounted to £229,262 (2020: £294,069).

Vexatious litigation

We reported that during May 2019, Eversheds Sutherland Legal Services, the charity's solicitors, received a letter from Mr and Mrs Briggs. Following the trustees' discussion, they instructed Eversheds Sutherland Legal Services to send an acknowledgement which was sent by email in June 2019. To date, nothing more has been heard from them.

Reserves and investments

The charity operates on a year by year basis with purchase costs known in advance. The trustees are required to pay for the Christmas Boxes in advance of order (i.e. 9 months before delivery). They have always considered that they should have reserves to cover the average cost of two years of boxes at a realistic level (i.e 10,000 boxes per year at £17 per box) of around £340,000. The trustees have achieved this in previous years but they are now struggling to maintain this level of income.

As the interest offered by banks continues to be almost non-existent, the trustees agreed to continue with the charity's current investment strategy, which has so far proved successful.

FUTURE PLANS

Whilst new sponsorship this year, as last, has proved elusive, we were pleased to gain the support of the Nuffield Trust for the 2022 Christmas Box. To ameliorate fund raising, the trustees continued to consider linking up with another service charity. As last year, we were unable to find a suitable match.

Despite the distribution of well over 250,000 Christmas Boxes since the charity's incorporation 17 years ago, the charity is still relatively unknown to most service personnel. The Head of Social Media and Sponsorship Generation is helping to widen the charity's profile improving the awareness of our charity across different media channels.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated on 1 August 2005 and registered as a charity on 24 November 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. None of the trustees has any beneficial interest in the charity. In the event of the charity being wound up the members are required to contribute an amount not exceeding £1.

The charity was originally known as UK4U-Thanks and changed its name to Operation Christmas Box with effect from 28 February 2018 as this is deemed more representative of the charity's raison d'etre.

The charity has taken out third party indemnity insurance for the benefit of the trustees.

Recruitment and appointment of new trustees

The day to day management of the affairs of the charity is undertaken by the trustees.

The trustees were approached to act as trustees due to their connection with the military. Given the nature of the charity's activities no formal induction or training is considered to be required. The trustees are aware of their responsibilities and take advice from the Charity Commission and professional advisers as the need arises.

Our Patron

James Gray, MP for North Wiltshire since 1997, accepted the trustees' invitation to become Patron of Operation Christmas Box in 2017. James is very sympathetic to HM Forces having had a short military career (1977-84) in the Honourable Artillery Company (HAC).

He is very enthusiastic about the work that the charity does and stands ready to assist the charity's work in whatever capacity that he can.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 September 2022 and signed on its behalf by:

Wing Commander (Retd) C Wookey - Trustee

Independent examiner's report to the trustees of Operation Christmas Box ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.

Hilary Julian BA FCA DChA
Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

25 September 2022

Operation Christmas Box

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	64,881	-	64,881	27,065
Investment income	3	6,548	-	6,548	6,123
Total		<u>71,429</u>	<u>-</u>	<u>71,429</u>	<u>33,188</u>
EXPENDITURE ON					
Raising funds	4	12,968	-	12,968	10,854
Charitable activities	5				
Christmas Boxes		<u>139,535</u>	<u>-</u>	<u>139,535</u>	<u>157,116</u>
Total		<u>152,503</u>	<u>-</u>	<u>152,503</u>	<u>167,970</u>
Net gains/(losses) on investments		<u>16,267</u>	<u>-</u>	<u>16,267</u>	<u>(39,448)</u>
NET INCOME/(EXPENDITURE)		<u>(64,807)</u>	<u>-</u>	<u>(64,807)</u>	<u>(174,230)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		294,069	-	294,069	468,299
TOTAL FUNDS CARRIED FORWARD		<u><u>229,262</u></u>	<u><u>-</u></u>	<u><u>229,262</u></u>	<u><u>294,069</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	9	166,396	-	166,396	144,223
CURRENT ASSETS					
Debtors	10	27,582	-	27,582	43,707
Cash at bank		38,420	-	38,420	107,767
		<u>66,002</u>	<u>-</u>	<u>66,002</u>	<u>151,474</u>
CREDITORS					
Amounts falling due within one year	11	(3,136)	-	(3,136)	(1,628)
		<u>62,866</u>	<u>-</u>	<u>62,866</u>	<u>149,846</u>
NET CURRENT ASSETS					
		<u>229,262</u>	<u>-</u>	<u>229,262</u>	<u>294,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>229,262</u>	<u>-</u>	<u>229,262</u>	<u>294,069</u>
NET ASSETS					
		<u>229,262</u>	<u>-</u>	<u>229,262</u>	<u>294,069</u>
FUNDS					
Unrestricted funds:	12				
General fund				227,977	301,822
Fair value reserve				1,285	(7,753)
				<u>229,262</u>	<u>294,069</u>
TOTAL FUNDS					
				<u>229,262</u>	<u>294,069</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Operation Christmas Box (Registered number: 05523632)

Balance Sheet - continued

31 December 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2022 and were signed on its behalf by:

Wing Commander (Retd) C Wookey - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, in accordance with the SORP.

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.

Income from sponsorship of the Christmas boxes is recognised in the period to which it relates.

Donations are recognised when received. Donations in the form of gifts in kind are recognised as income when distributed with an equivalent amount being included as expenditure. Gifts in kind are valued at an estimate of the market value the charity would have to pay for an equivalent item.

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.

Charitable expenditure relates to the cost of the Christmas boxes and related support costs. Support costs includes expenditure on management and administration of the charity including trustees' expenses and the independent examiner's fees.

The cost of raising funds includes expenditure on social media, fundraising activities and investment management costs.

Taxation

The charity is exempt from corporation 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.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in net gains/(losses) in the SoFA if the shares are publicly traded or the fair value can otherwise be measured reliably.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

Operation Christmas Box

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	64,881	27,065

3. INVESTMENT INCOME

	2021	2020
	£	£
Income from listed investments	4,965	3,316
Income from unlisted investments	1,583	2,584
Bank interest	-	223
	<u>6,548</u>	<u>6,123</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Outsourced social media and fundraising support	12,000	10,000
Website costs	776	472
	<u>12,776</u>	<u>10,472</u>

Investment management costs

	2021	2020
	£	£
Portfolio management	192	382
	<u>12,968</u>	<u>10,854</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Christmas Boxes	<u>136,000</u>	<u>3,535</u>	<u>139,535</u>

6. SUPPORT COSTS

	Charity running costs £ <u>3,535</u>
Christmas Boxes	

Support costs include £500 payable to the independent examiner in respect of the independent examination (2020: £500) and £900 (2020: £900) for other services.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

One trustee was reimbursed a total of £53 for travel and subsistence expenses incurred whilst carrying out their duties (2020 one trustee was reimbursed a total of £198).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,065	-	27,065
Investment income	6,123	-	6,123
Total	<u>33,188</u>	<u>-</u>	<u>33,188</u>
EXPENDITURE ON			
Raising funds	10,854	-	10,854
Charitable activities			
Christmas Boxes	157,116	-	157,116
Total	<u>167,970</u>	<u>-</u>	<u>167,970</u>
Net gains/(losses) on investments	<u>(39,448)</u>	<u>-</u>	<u>(39,448)</u>
NET INCOME/(EXPENDITURE)	(174,230)	-	(174,230)
Transfers between funds	4,408	(4,408)	-
Net movement in funds	(169,822)	(4,408)	(174,230)
RECONCILIATION OF FUNDS			
Total funds brought forward	463,891	4,408	468,299
TOTAL FUNDS CARRIED FORWARD	<u>294,069</u>	<u>-</u>	<u>294,069</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2021	116,704	27,519	144,223
Additions	167,526	1,390	168,916
Disposals	(147,010)	(16,000)	(163,010)
Revaluations	13,147	3,120	16,267
	<u>150,367</u>	<u>16,029</u>	<u>166,396</u>
NET BOOK VALUE			
At 31 December 2021	<u>150,367</u>	<u>16,029</u>	<u>166,396</u>
At 31 December 2020	<u>116,704</u>	<u>27,519</u>	<u>144,223</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	<u>150,367</u>	<u>16,029</u>	<u>166,396</u>

Listed investments are valued at their published value at the balance sheet date. Unlisted investments are valued at the recoverable amount of the loan portfolio at the balance sheet date.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	12,680
Other debtors	27,582	31,027
	<u>27,582</u>	<u>43,707</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,736	228
Other creditors	1,400	1,400
	<u>3,136</u>	<u>1,628</u>

12. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	301,822	(64,807)	(9,038)	227,977
Fair value reserve	(7,753)	-	9,038	1,285
	<u>294,069</u>	<u>(64,807)</u>	<u>-</u>	<u>229,262</u>
TOTAL FUNDS	<u>294,069</u>	<u>(64,807)</u>	<u>-</u>	<u>229,262</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	71,429	(152,503)	16,267	(64,807)
	<u>71,429</u>	<u>(152,503)</u>	<u>16,267</u>	<u>(64,807)</u>
TOTAL FUNDS	<u>71,429</u>	<u>(152,503)</u>	<u>16,267</u>	<u>(64,807)</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	453,390	(174,230)	22,662	301,822
Fair value reserve	10,501	-	(18,254)	(7,753)
	<u>463,891</u>	<u>(174,230)</u>	<u>4,408</u>	<u>294,069</u>
Restricted funds				
Armed Forces Covenant (LIBOR) Fund	4,408	-	(4,408)	-
	<u>468,299</u>	<u>(174,230)</u>	<u>-</u>	<u>294,069</u>
TOTAL FUNDS	<u>468,299</u>	<u>(174,230)</u>	<u>-</u>	<u>294,069</u>

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	33,188	(167,970)	(39,448)	(174,230)
TOTAL FUNDS	<u>33,188</u>	<u>(167,970)</u>	<u>(39,448)</u>	<u>(174,230)</u>

The restricted fund above consisted of the unexpended portion of a grant from the Armed Forces Covenant (LIBOR) Fund. The purpose of the grant application was to fund the cost of a part-time fundraiser for a period of three years. The balance of the fund was transferred to unrestricted funds during the year to offset the cost of outsourced fundraising support during the year.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

OPERATION CHRISTMAS BOX

England & Wales - Charity number 1112260

Accounts

REGISTERED COMPANY NUMBER: 05523632 (England and Wales)
REGISTERED CHARITY NUMBER: 1112260

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Operation Christmas Box

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Operation Christmas Box

Contents of the Financial Statements
for the Year Ended 31 December 2020

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Operation Christmas Box

Reference and Administrative Details
for the Year Ended 31 December 2020

TRUSTEES

Mr A Sims
Mrs S Little
Wing Commander (Retd) C Wookey
Colonel (Retd) S R Sharman

REGISTERED OFFICE

The Teasel Barn
Belluton
Pensford
Bristol
BS39 4JJ

**REGISTERED COMPANY
NUMBER**

05523632 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1112260

INDEPENDENT EXAMINER

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the charity was established are to help improve the morale of the UK Armed Forces, through charitable means, by promoting the well-being and esprit de corps of all those on military service. This is achieved, primarily, by providing Christmas Boxes to all unaccompanied personnel serving overseas, who are away from their families and loved ones on Christmas Day each year.

The charity cannot operate without assistance from the Ministry of Defence (MOD) which provides estimates of numbers likely to be away. It also provides senior military officers to sit on the MOD Christmas Box Committee and they give their advice on items and the suitability of the Christmas Box contents. The MOD assists with the Christmas Box distribution using irreducible spare capacity in their supply chain in the early autumn each year.

Public benefit

The trustees confirm that when reviewing the charity's aims and objectives, and in the planning of future activities, they have consulted the guidance in the Charity Commission's Guidance on Public Benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to deliver annually against its main task of providing a morale boosting gift box to all unaccompanied UK military personnel serving overseas on Christmas Day.

Following the name change to Operation Christmas Box at the beginning of 2019, the trustees believe that the name is becoming more well known within the Armed Forces but there is still much work to do.

The 2020 Christmas Box contents were confirmed at the MOD Christmas Box Committee meeting held during February. The trustees were delighted when the Secretary of State for Defence kindly supplied some appropriate words for the inside of the 2020 Christmas card. Due to the Covid restrictions that came into force later the following month, no more MOD Christmas Box Committee meetings were held in 2020. The charity distributed 9,700 boxes and, as in previous years, had excellent feedback from a number of commanding officers who commented favourably on the positive boost to morale that the boxes provided on Christmas Day and beyond.

Vestey Foods UK Ltd (Special Contracts Division) continued to supply the boxes, providing an excellent service. The quality and choice of contents has improved immeasurably, interpreting most ably the suggestions provided at the previous MOD Christmas Box Committee meetings. Their expertise has greatly added to the experience for those away from their families overseas on Christmas Day.

Fundraising activities

Fundraising in 2020 again proved particularly challenging, and it was hampered by the Covid restrictions that came into force on 23 March. Despite the still large numbers of Armed Forces unaccompanied personnel overseas and away from their families and friends at Christmas, the reduced media coverage of MOD operations has hindered fundraising. However, the charity retained the three sponsors from the previous year. The Royal British Legion declined to support the charity in 2020 but they have rejoined for the 2021 Christmas Box.

Social Media

Following the employment of a former Royal Navy sailor to act as a consultant, on a part time basis, as the Head of Social Media and Sponsorship Generator, we had an impressive array of social media comments and images from the recipients of the Christmas Box around the world. This confirmed that the charity delivers a meaningful and well received product on time around the world. With that expertise, we have been able to reach out to greater numbers of service personnel and the general public on a number of different digital platforms.

ACHIEVEMENT AND PERFORMANCE

Thanks

The trustees would like to reiterate their thanks to both the Ministry of Defence and Vestey Foods UK Ltd.

FINANCIAL REVIEW

Financial position

During the year the charity received donations amounting to £27,065 (2019: £46,096). The direct cost of Christmas boxes for Christmas 2020 was £154,400 (2019: £166,907), and the cost of generating funds amounted to £10,854 (2019: £1,005).

The overall deficit for the year, after taking into account other income, realised and unrealised gains and losses on investments, and the minimal support and governance costs, amounted to £174,230 (2019: deficit of £90,290), none of which is restricted. At the year end the unrestricted reserves amounted to £294,069 (2019: £463,891) and the restricted reserves amounted to nil (2019: £4,408).

Vexatious litigation

During May 2019, Eversheds Sutherland Legal Services, the charity's solicitors, received a letter from Mr and Mrs Briggs. Following the trustees' discussion, they instructed Eversheds Sutherland Legal Services to send an acknowledgement which was sent by email in June 2019. To date, nothing more has been heard from them since then.

Reserves and investments

The charity operates on a year by year basis with purchase costs known in advance. The trustees are required to pay for the Christmas Boxes in advance of order (i.e. 9 months before delivery). They have always considered that they should have reserves to cover the average cost of two years of boxes at a realistic level (i.e 15,000 boxes per year at £16 per box) of around £480,000. The trustees have achieved this in previous years but they are now struggling to maintain this level of income.

As the interest offered by banks continues to be almost non-existent, the trustees agreed to maintain the charity's current investment strategy which has so far proved successful.

FUTURE PLANS

Whilst new sponsorship this year, as last, has proved elusive, the charity's Patron offered assistance by using his many contacts within the defence industry to sponsor the costs of the 2020 Boxes. To ameliorate fund raising, the trustees revisited linking up with another service charity. However, we were unable to find a suitable match.

Despite the distribution of well over 250,000 Christmas Boxes since the charity's incorporation 16 years ago, the charity is still relatively unknown to many service personnel. The Head of Social Media and Sponsorship Generation is helping to widen the charity's profile.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated on 1 August 2005 and registered as a charity on 24 November 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. None of the trustees has any beneficial interest in the charity. In the event of the charity being wound up the members are required to contribute an amount not exceeding £1.

The charity was originally known as UK4U-Thanks and changed its name to Operation Christmas Box with effect from 28 February 2018 as this is deemed more representative of the charity's raison d'etre.

Recruitment and appointment of new trustees

The day to day management of the affairs of the charity is undertaken by the trustees.

The trustees were approached to act as trustees due to their connection with the military. Given the nature of the charity's activities no formal induction or training is considered to be required. The trustees are aware of their responsibilities and take advice from the Charity Commission and professional advisers as the need arises.

Operation Christmas Box (Registered number: 05523632)

Report of the Trustees
for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Our Patron

James Gray, MP for North Wiltshire since 1997, accepted the trustees' invitation to become Patron of Operation Christmas Box in 2017. James is very sympathetic to HM Forces having had a short military career (1977-84) in the Honourable Artillery Company (HAC).

He is very enthusiastic about the work that the charity does. He has already shown a hands-on approach by arranging and hosting a dinner in the Houses of Parliament to which he invited potential future sponsors.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 September 2021 and signed on its behalf by:

Wing Commander (Retd) C Wookey - Trustee

Independent examiner's report to the trustees of Operation Christmas Box ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.

Hilary Julian BA FCA DChA
Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

23 September 2021

Operation Christmas Box

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	27,065	-	27,065	46,096
Investment income	3	6,123	-	6,123	17,354
Total		<u>33,188</u>	<u>-</u>	<u>33,188</u>	<u>63,450</u>
EXPENDITURE ON					
Raising funds	4	10,854	-	10,854	1,005
Charitable activities	5				
Christmas Boxes		157,116	-	157,116	170,135
Total		<u>167,970</u>	<u>-</u>	<u>167,970</u>	<u>171,140</u>
Net gains/(losses) on investments		<u>(39,448)</u>	<u>-</u>	<u>(39,448)</u>	<u>17,400</u>
NET INCOME/(EXPENDITURE)		<u>(174,230)</u>	<u>-</u>	<u>(174,230)</u>	<u>(90,290)</u>
Transfers between funds	12	<u>4,408</u>	<u>(4,408)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(169,822)</u>	<u>(4,408)</u>	<u>(174,230)</u>	<u>(90,290)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		463,891	4,408	468,299	558,589
TOTAL FUNDS CARRIED FORWARD		<u><u>294,069</u></u>	<u><u>-</u></u>	<u><u>294,069</u></u>	<u><u>468,299</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Investments	9	144,223	-	144,223	279,496
CURRENT ASSETS					
Debtors	10	43,707	-	43,707	35,800
Cash at bank		107,767	-	107,767	154,908
		151,474	-	151,474	190,708
CREDITORS					
Amounts falling due within one year	11	(1,628)	-	(1,628)	(1,905)
NET CURRENT ASSETS					
		149,846	-	149,846	188,803
TOTAL ASSETS LESS CURRENT LIABILITIES					
		294,069	-	294,069	468,299
NET ASSETS					
		294,069	-	294,069	468,299
FUNDS					
12					
Unrestricted funds:					
General fund				301,822	453,390
Fair value reserve				(7,753)	10,501
				294,069	463,891
Restricted funds				-	4,408
TOTAL FUNDS					
				294,069	468,299

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Operation Christmas Box (Registered number: 05523632)

Balance Sheet - continued

31 December 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2021 and were signed on its behalf by:

Wing Commander (Retd) C Wookey - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, in accordance with the SORP.

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.

Income from sponsorship of the Christmas boxes is recognised in the period to which it relates.

Donations are recognised when received. Donations in the form of gifts in kind are recognised as income when distributed with an equivalent amount being included as expenditure. Gifts in kind are valued at an estimate of the market value the charity would have to pay for an equivalent item.

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.

Charitable expenditure relates to the cost of the Christmas boxes and related support costs. Support costs includes expenditure on management and administration of the charity including trustees' expenses and the independent examiner's fees.

The cost of raising funds includes expenditure on social media, fundraising activities and investment management costs.

Taxation

The charity is exempt from corporation 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.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in net gains/(losses) in the SoFA if the shares are publicly traded or the fair value can otherwise be measured reliably.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

Operation Christmas Box

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>27,065</u>	<u>46,096</u>

Donations for 2019 include £8,099 in respect of donated Christmas Box contents.

3. INVESTMENT INCOME

	2020	2019
	£	£
Income from listed investments	3,316	10,103
Income from unlisted investments	2,584	6,292
Bank interest	223	959
	<u>6,123</u>	<u>17,354</u>

4. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Outsourced social media and fundraising support	10,000	-
Website costs	472	228
	<u>10,472</u>	<u>228</u>

Investment management costs

	2020	2019
	£	£
Portfolio management	<u>382</u>	<u>777</u>
Aggregate amounts	<u>10,854</u>	<u>1,005</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Christmas Boxes	<u>154,400</u>	<u>2,716</u>	<u>157,116</u>

6. SUPPORT COSTS

	Charity running costs £ <u>2,716</u>
Christmas Boxes	

Support costs include £500 payable to the independent examiner in respect of the independent examination (2019: £500) and £900 (2019: £900) for other services.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

One trustee was reimbursed a total of £198 for travel and subsistence expenses incurred whilst carrying out their duties (2019 one trustee was reimbursed a total of £180).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,096	-	46,096
Investment income	17,354	-	17,354
Total	<u>63,450</u>	-	<u>63,450</u>
EXPENDITURE ON			
Raising funds	1,005	-	1,005
Charitable activities			
Christmas Boxes	170,135	-	170,135
Total	<u>171,140</u>	-	<u>171,140</u>
Net gains on investments	17,400	-	17,400
NET INCOME/(EXPENDITURE)	<u>(90,290)</u>	-	<u>(90,290)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	554,181	4,408	558,589
TOTAL FUNDS CARRIED FORWARD	<u>463,891</u>	<u>4,408</u>	<u>468,299</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2020	207,619	71,877	279,496
Additions	238,044	2,455	240,499
Disposals	(292,624)	(43,700)	(336,324)
Revaluations	(36,335)	(3,113)	(39,448)
	<u>116,704</u>	<u>27,519</u>	<u>144,223</u>
NET BOOK VALUE			
At 31 December 2020	<u>116,704</u>	<u>27,519</u>	<u>144,223</u>
At 31 December 2019	<u>207,619</u>	<u>71,877</u>	<u>279,496</u>

There were no investment assets outside the UK.

Listed investments are valued at their published value at the balance sheet date. Unlisted investments are valued at the recoverable amount of the loan portfolio at the balance sheet date.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	12,680	-
Other debtors	31,027	35,800
	<u>43,707</u>	<u>35,800</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>1,628</u>	<u>1,905</u>

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	453,390	(174,230)	22,662	301,822
Fair value reserve	10,501	-	(18,254)	(7,753)
	<u>463,891</u>	<u>(174,230)</u>	<u>4,408</u>	<u>294,069</u>
Restricted funds				
Armed Forces Covenant (LIBOR) Fund	4,408	-	(4,408)	-
	<u>468,299</u>	<u>(174,230)</u>	<u>-</u>	<u>294,069</u>

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	33,188	(167,970)	(39,448)	(174,230)
TOTAL FUNDS	<u>33,188</u>	<u>(167,970)</u>	<u>(39,448)</u>	<u>(174,230)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	626,885	(90,290)	(83,205)	453,390
Fair value reserve	(72,704)	-	83,205	10,501
	<u>554,181</u>	<u>(90,290)</u>	<u>-</u>	<u>463,891</u>
Restricted funds				
Armed Forces Covenant (LIBOR) Fund	4,408	-	-	4,408
TOTAL FUNDS	<u>558,589</u>	<u>(90,290)</u>	<u>-</u>	<u>468,299</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	63,450	(171,140)	17,400	(90,290)
TOTAL FUNDS	<u>63,450</u>	<u>(171,140)</u>	<u>17,400</u>	<u>(90,290)</u>

The restricted fund above consisted of the unexpended portion of a grant from the Armed Forces Covenant (LIBOR) Fund. The purpose of the grant application was to fund the cost of a part-time fundraiser for a period of three years. The balance of the fund was transferred to unrestricted funds during the year to offset the cost of outsourced fundraising support during the year.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.