

Registered Charity Number
1128980

Registered Company Number
06817457

Stubs Limited
Report and Accounts
For The Period Ended
30 April 2022

Stubs Limited
Report and accounts
Contents

	Page
Charity and Company information	1
Trustee's Report	1 - 4
Statement of Directors'/Trustees Responsibilities	3 - 4
Accountant's report	5
Statement of Financial Activities	6
Income and Expenditure account	7
Statement of total recognised gains and losses	8
Movements in Accumulated Funds	8
Balance sheet	9
Notes to the accounts	10 - 14

Stubs Limited

The report of the trustees for the year ended 30 April 2022

Introduction

The trustees present their annual report and accounts for the period ended 30th April 2022. The board of trustees are satisfied with the performance of the charity during the period and the position at 30th April 2022 and consider that the charity is in a good position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is Stubs Limited. The charity is also known by the name Stubs.

The legal registration details are :-

<i>Date of incorporation</i>	12/02/2009
<i>Company Registration Number</i>	06817457
<i>The Registered Office is</i>	Langley House, Tudor Road, High Wycombe, Bucks. HP15 7PA
<i>Charity Registration Number</i>	1128980
<i>The telephone number is</i>	01494 811500

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

To assist members or former member of the armed forces who are in need by virtue of sickness, disability or financial hardship by the provision of event tickets or hospitality facilities at events, with a view to facilitating their rehabilitation and well being.

Public benefit that is provided by the charity

The charity believes that there is a significant public benefit in helping members and former members of the armed services re-integrate back into general society in a gradual way through attending events (particularly those of a sporting nature).

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

The memorandum and articles of association of the company act as the governing document and its constitution.

The methods adopted for the recruitment and appointment of new trustees

New trustees are recruited by the existing trustees after interviewing them and considering their past achievements and their potential future contributions to the charity and its wider objectives.

Stubs Limited

The report of the trustees for the year ended 30 April 2022

Financial Review

Policies on reserves

The trustees have decided on an initial policy on reserves that should target the build-up of reserves to cover a year's office running costs. As these are the early stages of the charity, the time-frame to achieve this target has not been finalised.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 6 to 15. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the period of a revenue nature of £5,809 and net realised outgoing resources of a capital nature of £ nil, making net overall realised ingoing resources of £5,809.

The total reserves at the year end after accounting for unrealised losses of £ nil, stand at £43,270.

Free unrestricted liquid reserves amounted to £ 43,270.

Specific changes in fixed assets

There have been no movements in fixed assets.

Share Capital

The company is limited by guarantee and therefore has no share capital

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

C Vassie

Stubs Limited

The report of the trustees for the year ended 30 April 2022

The members of the Board of Trustees of the Charity during the period ended 30th April 2022 were :-

C Vassie
F Liddle

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-

C Vassie
F Liddle
R Baines

Solicitors
Allan Janes LLP
21 - 23 Easton Street
High Wycombe
Buckinghamshire HP11 1NT

Statement of Directors' and Trustees' Responsibilities

The Charities Acts and the Companies Acts require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report.

Stubs Limited

The report of the trustees for the year ended 30 April 2022

Method of preparation of accounts

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

C Vassie
Director and Trustee

Stubs Limited
Independent Accountant's Report

Report of the Independent Accountant to the trustees
on the accounts of the Charity for the year ended 30 April 2022

We report on the financial statements of the charity on pages 6 to 15 which have been prepared in accordance in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) , effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 revised in June 2008, under the historical cost convention and the accounting policies set out on page 10.

Respective responsibilities of directors and accountant

As described on page 3, the charity's trustees are responsible for the preparation of the accounts. The trustees consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the charity is exempt from an audit under Section 477 of the Companies Act 2006. The trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination.

Our responsibility is to prepare accounts upon the basis of the information supplied to us.

No statement of opinion

We have not carried out any audit procedures and have relied upon information supplied to us by the trustees , and the information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit or other assurance opinion on the view given by the accounts.

Morgan Keen Limited
70B High Street
Bassingbourn
Royston
Herts.
SG8 5LF

The date upon which this report was completed is :-
28 February 2023

Stubs Limited
Statement of Financial Activities
for the year ended 30 April 2022

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Notes	2022 £	2022 £	2022 £	2021 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	30,988	-	30,988	15,458
Total incoming resources	30,988	-	30,988	15,458
 <i>Costs of charitable activities</i>	 24,999	 -	 24,999	 2,400
<i>Governance costs</i>	180	-	180	65
Total resources expended	25,179	-	25,179	2,465
Net incoming resources before transfers between funds	5,809	-	5,809	12,993
Gross transfers between funds	-	-	-	-
Net incoming resources before Other recognised gains and losses	5,809	-	5,809	12,993
Other recognised gains and losses				
Net movement in funds	5,809	-	5,809	12,993
Reconciliation of funds				
<i>Total funds brought forward</i>	37,461	-	37,461	24,468
Total Funds carried forward	43,270	-	43,270	37,461

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the said

All activities derive from continuing operations

The notes on pages 10 to 15 form an integral part of these accounts.

Stubs Limited
Statement of Financial Activities
for the year ended 30 April 2022
Income and Expenditure Account as required by the Companies Act
for the year ended 30 April 2022

	2022	2021
	£	£
Turnover	30,988	15,458
Direct costs of turnover	24,999	2,400
Gross surplus	<u>5,989</u>	<u>13,058</u>
Governance costs	180	65
Operating surplus	<u>5,809</u>	<u>12,993</u>
Surplus on ordinary activities before tax	<u>5,809</u>	<u>12,993</u>
Surplus for the financial year	<u>5,809</u>	<u>12,993</u>
Gift Aid Payments	-	-
Retained surplus for the financial year	<u>5,809</u>	<u>12,993</u>

All activities derive from continuing operations

The notes on pages 10 to 15 form an integral part of these accounts.

Stubs Limited
Statement of Financial Activities
for the year ended 30 April 2022

Statement of Total Recognised Gains and Losses
for the year ended 30 April 2022

	2022	2021
Excess of Income over Expenditure before realisation of assets	5,809	12,993
Profit per Profit and Loss account	5,809	12,993
Grants for the acquisition of fixed assets	-	-
Net Movement in funds before taxation	5,809	12,993

Movements in revenue and capital funds
for the year ended 30 April 2022

Revenue accumulated funds	Unrestricted Funds	Restricted Funds	Total Funds
	2022	2022	2022
	£	£	£
Accumulated funds brought forward	37,461	-	37,461
Recognised gains and losses before transfers	5,809	-	5,809
	<u>43,270</u>	<u>-</u>	<u>43,270</u>
Closing revenue accumulated funds	43,270	-	43,270

The notes on pages 10 to 15 form an integral part of these accounts.

Stubs Limited
Company Number
Balance Sheet
as at 30 April 2022

06817457

	Notes	2022 £	2021 £
The assets and liabilities of the charity :			
Fixed assets			
Tangible assets		500	500
Total fixed assets		500	500
Current assets			
Cash at bank and in hand	73,036	46,527	
Creditors:-			
amounts due within one year	6 (30,266)	(9,566)	
Net current assets		42,770	36,961
Total assets less current liabilities		43,270	37,461
Creditors:-			
amounts due after more than one year		-	-
Net assets including pension asset / liability		43,270	37,461
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds	43,270	37,461	
Designated revenue funds		-	
Unrestricted capital funds			
Designated fixed asset funds	-	-	
Total unrestricted funds		43,270	37,461
Total restricted funds		-	-
Total charity funds		43,270	37,461

The directors are satisfied that for the year in question the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

C Vassie

Trustee

Approved by the board of trustees on 28 February 2023

The notes on pages 10 to 15 form an integral part of these accounts.

Stubs Limited
Notes to the Accounts
for the year ended 30 April 2022

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Acts, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at a valuation arrived at by a professionally qualified firm of valuers, who valued the assets on the basis of open market value in current use.

Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Plant and machinery	25% straight line
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Stubs Limited
Notes to the Accounts
for the year ended 30 April 2022

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

A fixed asset fund is maintained which represents the written down value of tangible fixed assets, and is divided into a restricted fixed asset fund representing the written down value of those assets subject to restrictions, with the balance being in a designated fund representing the written down value of those assets free of restrictions. The detailed operation of these funds is described under the accounting policy 'Capital grants'

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Funds belonging to the charity have not been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part. The sum expended on such insurance was as indicated in the above schedule.

3 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

Stubs Limited
Notes to the Accounts
for the year ended 30 April 2022

4 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005)

Various items which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (revised June 2008) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities and its appendices, which should be read together with these notes.

5 Trustees' Remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

6 Creditors: amounts falling due within one year	2022 £	2021 £
Creditors	30,266	750
Accrued expenses	-	8,816
	<u>30,266</u>	<u>9,566</u>

7 Analysis of the Net Movement in Funds	2022 £	2021 £
Net movement in funds from Statement of Financial Activities	<u>5,809</u>	<u>12,993</u>

8 Particulars of Individual Funds and analysis of assets and liabilities representing funds At 30 April 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	500	-	-	500
Current Assets	73,036	-	-	73,036
Current Liabilities	(30,266)	-	-	-30,266
	<u>43,270</u>	<u>-</u>	<u>-</u>	<u>43,270</u>

9 Endowment Funds

The charity had no endowment funds in the period.

10 Share Capital

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are 2 members of the company.

Stubs Limited**Schedule to the Statement of Financial Activities****for the year ended 30 April 2022****Status of this schedule to the Statement of Financial Activities**

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Non government and non public bodies				
Incoming resources of a revenue nature				
Donations	30,988	-	30,988	15,458
Total	30,988	-	30,988	15,458
Total Grants, Legacies & Donations Received	30,988	-	30,988	15,458
Total Voluntary Income	30,988	-	30,988	15,458
Total Incoming Resources	30,988	-	30,988	15,458
Charitable expenditure				
<i>Costs of activities in furtherance of the charity's objectives</i>				
Cost of goods and services for primary purpose	24,999	-	24,999	2,400
	24,999	-	24,999	2,400

Support costs of charitable activities

Management and administration costs

in support of charitable activities

180	-	180	65
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Support costs for grants paid

Total Expended on Charitable Activities

25,179	-	25,179	2,465
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Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work (including management and administration costs)

**Appendices to the Statement of Financial Activities
for the year ended 30 April 2022**

The following appendices are attached to detail the activity analysis required by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005.

Stubs Limited

Appendix 1

Analysis of Total Incoming & Outgoing Resources by Activity for the year ended 30 April 2022

	Fundraising	Other Activities	2022 Total	2021 Total
	£	£	£	£
<i>Incoming resources from generated funds</i>				
Voluntary Income	30,988	-	30,988	15,458
Activities for generating funds	-	-	-	-
Investment Income	-	-	-	-
<i>Incoming resources from charitable activities</i>	-	-	-	-
<i>Other Incoming Resources</i>	-	-	-	-
Total Incoming Resources	30,988	-	30,988	15,458
<i>Costs of generating funds</i>				
Costs of generating voluntary income	-	-	-	-
Fundraising trading - costs of goods and other costs	-	-	-	-
Investment management costs	-	-	-	-
<i>Costs of charitable activities</i>	24,999	-	24,999	2,400
<i>Governance costs</i>	180	-	180	65
<i>Other resources expended</i>	-	-	-	-
Total resources expended	25,179	-	25,179	2,465
Net Incoming Resources by activity	5,809	-	5,809	12,993

Stubs Limited

Appendix 2

Analysis of Total Support Costs by Activity for the year ended 30 April 2022

			2022	2021
	Fundraising	Other	Total	Total
Nature of support costs	£	Activities	£	£
Management	180	-	180	65
Finance	-	-	-	-
Information Technology	-	-	-	-
Human Resources	-	-	-	-
Total support costs analysed by activity	180	-	180	65

	2022	2021
	£	£
The above amounts are shown in the accounts as		
Support costs for generating voluntary income	-	-
Support costs for fundraising trading	180	65
Support costs for charitable activities	-	-
Support costs for grants paid	-	-
	180	65

Stubs Limited

Appendix 3

Analysis of charitable expenditure by activity for the year ended 30 April 2022

	Fundraising	Other Activities	2022 Total	2021 Total
Nature of charitable expenditure	£	£	£	
Activities undertaken directly	21,482	-	-	2,400
Support costs of charitable activities	3,517	-	3,517	-
Total charitable expenditure analysed by activity	24,999	-	3,517	2,400