

**REGISTERED COMPANY NUMBER: 06975700 (ENGLAND AND WALES)**  
**REGISTERED CHARITY NUMBER: 1133386**

**Report and**  
**Unaudited Financial Statements for the Year Ended 31 July 2020**  
**for**  
**Tickets For Troops**  
**(A company limited by guarantee)**

## **TICKETS FOR TROOPS**

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**TICKETS FOR TROOPS**  
**Report of the Trustees/Directors**  
**for the Year Ended 31 July 2020**

The Trustees, who are also The Directors of the Charity for the purposes of the Companies Act 2006, present their annual Directors' report with the financial statements of the Charity for the year ended 31 July 2020. The Financial Statements comply with the Charities Act 2011, the Companies Act 2006 and the Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK to small companies.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06975700 (England and Wales)

**Registered Charity number**

1133386

**Registered office**

2 Crossways Business Centre  
Bicester Road  
Kingswood  
Aylesbury  
Bucks  
HP18 0RA

**Principal office**

6 Lower Grosvenor Place  
London  
SW1W 0EN

**Trustees**

S J Higgins  
Lord Marland of Odstock  
R A Rowland (passed away January 2021)  
General The Lord Houghton of Richmond

**Independent examiner**

W J E Kerr  
EK & Co 2003 Ltd  
2 Crossways Business Centre  
Bicester Road  
Kingswood  
Aylesbury  
Bucks  
HP18 0RA

**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 and has no share capital.

**Recruitment and appointment of new trustees**

The Charity aims to operate to achieve its objectives with a small, carefully selected team of Trustees – supported by a wide and influential group of advisors and Patrons. Trustees and Patrons shall be appointed by the Directors.

**TICKETS FOR TROOPS**  
**Report of the Trustees/Directors**  
**for the year ended 31 July 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Tickets For Troops now has a board of four Trustees, all of whom are active directors. There are a further seventeen members of the Advisory Board who aim to meet twice a year.

**The Board**

**Chairman – Lord Marland of Odstock**

Lord Marland is Chairman of the Commonwealth Enterprise and Investment Council. He retired as the Prime Minister's Trade Envoy and Chairman of the Business Ambassador Network at 1 January 2014. He was the Minister for the Department of Energy and Climate Change in 2010 and subsequently for the Department for Business, Innovation and Skills.

Lord Marland was one of the founding directors of Jardine Lloyd Thompson plc, a multinational insurance business and led the acquisition of Hunter Boot Ltd. He has multiple business interests.

He is Chairman of Tickets For Troops and Peggy Guggenheim (UK), trustee of the Churchill International Society, President of The Outdoor Trust, and The Atlantic Partnership and Patron of Salisbury and South Wiltshire Cricket.

**Stuart Higgins**

Stuart runs Stuart Higgins Media, a public relations company specialising in promoting and protecting brands and people. He has a wide range of clients including well-known individuals and major companies, sports stars and sports organisations. He is a previous editor of The Sun newspaper, where he worked for twenty years. He has built up a vast network of contacts and connections which have helped promote the charity and raise its profile in the media and with the general public. He has also worked with the Armed Forces charity, BLESMA, which supports servicemen and women who have lost limbs, and with British Forces Broadcasting Services.(BFBS) The Royal Marines Charity and the Royal British Legion.

**Robert Rowland**

Robert A. Rowland is the Principal of Bowdon Capital Ltd, a U.K. Family Office and is also a main board member of Digne Fitness. He began working in the investment industry in 1988. Prior to creating Bowdon in 2014, Robert was a partner and Managing Director with Lazard Freres in NYC, Soros Funds Limited, a fund manager with Odey Asset Management. Robert was in the RAF University Air Squadron for three years prior to starting in banking.

**General The Lord Houghton of Richmond**

General Nick Houghton is a former United Kingdom Chief of Defence Staff – the professional Head of the UK's Armed Forces. He stood down in July 2016 and is now the Constable of The Tower of London and a Cross-Bench Peer in the House of Lords.

On leaving the army Nick Houghton established his own consultancy company which specialises in giving strategic advice to multinational corporates. He also advises a number of technical start-ups. More widely he is a Trustee of the Royal United Services Institute, Historic Royal Palaces, Royal Armouries and The HM Tower of London Chapels Royal Foundation. He is an Honorary Fellow of St Peter's College, Oxford.

**TICKETS FOR TROOPS**  
**Report of the Trustees/Directors**  
**for the Year Ended 31 July 2020**

**The Advisory Board**

Mr	Nick	Allott OBE	Managing Director – Cameron Mackintosh
Mr	Nick	Blackburn	Chairman – Eventim U.K. Ltd
Mr	Andy	Coulson	Founder & CEO – Coulson Partners
Mr	Kevin	Godlington	CEO – Organic Animal Nutrition
Mr	Rob	Hallett	CEO Robomagic
Mr	Craig	Hassell	Chief Executive – Royal Albert Hall
Mr	Alex	Hill	President & CEO – AEG Europe
Mr	David	Joseph	Chairman & CEO – Universal Music UK
Mr	Carl	Leighton-Pope	Managing Director – LPO Ltd
Mr	Gary	Lydiate	CEO – Kilfrost
Sir	Peter	Norriess	RAF – Retired
Ms	Helen	Parker	EVP UPHE Content Group – Universal Pictures International
Mr	John	Reid	President, Concerts – Live Nation Europe
Lady	Caroline	Richards	Founder & CEO – Afghan Appeal Fund
Mr	Frank	Warren	Boxing Promoter & Chairman of Box Nation
Mr	David	Webb	CEO   Brands   EMEA & APAC – CSM Sport & Entertainment
Cdr	Virginia	Newman	Royal Navy

**Employees**

From the outset it was clear that there would be a considerable amount of administration to be handled by Tickets For Troops. The board has appointed an Operations Director to oversee the day to day operations of the Charity. This is a full time post and is supported by a small team of permanent and short term contract workers.

Further to the office employees there is a network of regional volunteers based all over the country. They are in place to source more localised events outside of major cities as well as spreading the word of Tickets For Troops to the Armed Forces community.

**Wider network**

Since the time of its launch, Tickets For Troops has received a huge amount of support from many high profile and influential individuals from across the sports, music and entertainment industries.

In addition to the Board and the Advisory Board, Tickets For Troops has the following active Patrons, WO1 Kim Hughes GC, Gary Lineker and Samantha Cameron.

**Operations**

SEE Tickets manages the ticketing platform for the Charity.

The Reuben brothers provide an office for the Charity at 6 Lower Grosvenor Place, and they generously offer the office without a rental charge.

The website is maintained and updated by freelance web developers at heavily discounted rates.

**Risk management**

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**TICKETS FOR TROOPS**  
**Report of the Trustees/Directors**  
**for the Year Ended 31 July 2020**

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**Our Charitable Objectives**

to raise the spirit and morale of past and present members of the Armed Forces of the Crown.

to promote the efficiency and effectiveness of the Armed Forces of the Crown.

**Our Aims**

to provide free tickets and memorable experiences to a wide range of sporting, cultural, musical, theatrical and entertainment events.

to organise and assist in the provision of cultural activities, concerts, shows, exhibitions and other entertainment activities.

to solicit tickets for members of the Armed Forces of the Crown, for their primary use and to be able to invite guest(s).

**How our activities deliver public benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on creating numerous opportunities for troops to attend events across the UK and are undertaken to further our charitable purposes for the public benefit. The trustees have had due regard to the Charity Commission's guidance on public benefit.

**Who used and benefited from our services?**

Tickets For Troops has over 120,000 registered members and circa 65,000 active users. Ticket distribution for 2020 of 21,569 tickets with an average of 2 tickets per person; over 10,000 troops were able to attend events with their families and friends. This significant drop in our activities has been due to the cancellation and postponement of all events in line with Covid-19 measures.

Those who directly benefitted were current serving personnel (full time and reservists) across the tri-services as well as those who had been medically discharged since 2001. The wider military community also benefitted as troops are able to take their dependants, families and friends along to events with them.

**Volunteers**

Tickets For Troops has always considered that our volunteers are vital for us to achieve our objectives and we wish to thank the many people who have given their time freely to support our cause especially the Regional Ambassadors. Due to the ongoing pandemic we have suspended the activities of our Regional Ambassadors, usually they would be seeking ticket donation opportunities from smaller venues and businesses but most venues are struggling or currently closed.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Since Tickets For Troops was launched in November 2009 over 1.6 million tickets have been allocated to service personnel and in excess of 220,000 soldiers, sailors and airmen and women have registered with us. Over 500 organisations currently donate tickets to the charity.

Our aims for the year to come are:

to successfully allocate 100,000 tickets to service men and women

**TICKETS FOR TROOPS**  
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**for the Year Ended 31 July 2020**

to maintain momentum amongst ticket donors to continue to support the UK Armed Forces and maintain following the majority of troop withdrawal from Germany and other military bases overseas.

to remain the Charity of choice for complimentary ticket distribution

to increase the regional spread of tickets to align with troop demographics

to ensure all Premier League Football, Women's Super League and Premiership & Pro 14 Rugby Clubs donate and support the Armed Forces through Tickets for Troops

to ensure all top music and comedy producers regularly support the Armed Forces through Tickets for Troops

**Fundraising activities**

Over the past four years, the Charity has kindly been offered marathon places by HQ London District with a target of £500 per runner, this year's event was postponed until 2021. There has been limited amounts of cash collections due to the lack of available collection slots at venues. The charity is constantly on the lookout for bucket collection opportunities at arenas and stadiums.

**Fundraising platform**

As of June 2019 Tickets For Troops reopened the Virgin Money Giving account as their main platform following the closure of BT MyDonate. Virgin was decided as they offered the best rates and the option for the donor to pay the fees, giving all the money to the charity.

**FINANCIAL REVIEW**

**Reserves policy**

The general reserve at the end of the period stood at £239,553 (2019: £265,801). The general policy of the Trustees is that funds should be used to further the aims of the Charity and they seek to avoid the unnecessary accumulation of reserves. The target of 18 months' reserve has been reached thanks to the booking fee being introduced in the past.

**Investment policy**

The Trustees established an investment policy to pay off the running costs of the charity in event of closure. Running costs have been estimated at £200,000 for 18 months. This includes capital costs and paying any companies and partners what is due to them. The fund has been managed by the trustees and are regularly monitored. It has been put through Fundsmith Equity Fund and has been performing well.

As the threshold of funds had been reached, a subcommittee was set up. Led by Lord Houghton, it was subsequently decided that a donation would be granted to Armed Forces activities in sports and the performing arts. Armed Forces Sport were the primary beneficiary and the Armed Forces Control Board (the overseeing body) decided where the funding was to be targeted, with direction from Tickets For Troops. The total donated was £45,000 which happened in May 2020 before the full impact of Covid-19 was known.

**Principal funding sources**

Our principal funding source is through a booking fee of £3.50 on all transactions, this increased to £4.50 in January 2020 to help with increased costs. Due to the postponement or cancellation of almost all events our principal funding has fallen to almost nil and is not enough to cover current costs. As a consequence we are currently using reserve funds to pay overheads. Further to this the charity regularly sends out feedback emails, encouraging members to provide feedback and photos from events, as well as a link to the Virgin Money Giving fundraising platform. This encourages donations from our members. We have also fundraised via the London Marathon over the past four years. In previous years the Charity received two grants from the Armed Forces Covenant.

**TICKETS FOR TROOPS**  
**Report of the Trustees/Directors**  
**for the Year Ended 31 July 2020**

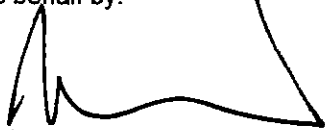
**COVID-19 Impact Assessment and review**

Since the cancellation & postponement of events and closure of many venues there has been no revenue via booking fees, this continues to be the case and will likely be the situation for some time to come. We are still paying many overheads for our staff, continued web presence & support and administrative support. See Tickets kindly waived their fees for May, June and July but to continue to do so would likely be unsustainable for them.

We are currently using our reserves to cover costs, yet the primary function of TFT to supply tickets has ceased. Instead, we have focused on recognition on social media of Armed Forces efforts in the fight against Covid-19, showcasing online events and resources to military families looking for entertainment and education at home and using online resources to upskill TFT staff.

We assessed the financial viability going forward against our budgets and came to the conclusion that this was not a 'notifiable event', but it is an ongoing concern.

Approved by order of the board of trustees on.....*17th March 2021* and signed on its behalf by:



Lord Marland of Odstock – Trustee



## **Independent Examiner's Report to the Trustees of Tickets For Troops**

I report on the accounts of Tickets For Troops (the charity) for the year ended 31 July 2020 which are set out on pages eight to eighteen.

### **Responsibilities and basis of report**

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


W J E Kerr FCCA  
EK & Co 2003 Ltd  
Chartered Certified Accountants  
2 Crossways Business Centre  
Bicester Road  
Kingswood  
Aylesbury  
HP18 0RA

Date 17/3/2021

## TICKETS FOR TROOPS

### Statement of Financial Activities (including income and expenditure account) for the Year Ended 31 July 2020

	Notes	2020 Restricted Funds £	2020 Unrestricted Funds £	2020 Total Funds £	2019 Total Funds £
<b>INCOMING RESOURCES</b>	<b>2</b>				
<b>Income from:</b>					
Charitable activities		-	118,023	118,023	206,237
Donations		-	53,253	53,523	49,833
Investment income		-	53	53	37
Gain on disposal of investment		-	38,730	38,730	-
<b>Total incoming resources</b>		-	210,059	210,059	256,107
<b>RESOURCES EXPENDED</b>	<b>3</b>				
<b>Expenditure on:</b>					
Charitable activities		-	144,606	144,606	159,017
Support costs		-	12,492	12,492	19,738
Other resources expended		-	78,702	78,702	(2,555)
Raising funds		-	507	507	-
<b>Total resources expended</b>		-	236,307	236,307	176,200
<b>NET INCOME/(EXPENDITURE) before gains</b>		-	(26,248)	(26,248)	79,907
<b>Net gain on revaluation of investments</b>		-	(36,637)	(36,637)	43,196
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		-	352,961	352,961	229,858
<b>TOTAL FUNDS CARRIED FORWARD</b>		-	290,076	290,076	352,961

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

The notes form part of these financial statements

# TICKETS FOR TROOPS

## Balance Sheet At 31 July 2020

	Notes	31 July 2020 Total Funds £	31 July 2019 Total Funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	648	711
<b>CURRENT ASSETS</b>			
Debtors	7	3,468	21,002
Cash at bank		167,265	115,827
Investments	8	130,449	241,160
		<u>301,182</u>	<u>377,989</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(11,754)	(25,739)
		<u>289,428</u>	<u>352,250</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>289,428</u>	<u>352,250</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>290,076</u>	<u>352,961</u>
<b>NET ASSETS</b>		<u>290,076</u>	<u>352,961</u>
<b>FUNDS</b>	10		
Unrestricted funds		239,553	265,801
Restricted income funds		-	-
Fair value reserve		50,523	87,160
<b>TOTAL FUNDS</b>		<u>290,076</u>	<u>352,961</u>

For the year ended 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

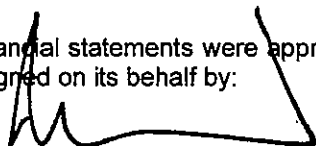
### Directors Responsibilities:

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

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

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the Board of Trustees on  and were signed on its behalf by:



Lord Marland of Odstock – Trustee  
Registered Company Number 06975700

The notes form part of these financial statements

## **TICKETS FOR TROOPS**

### **Notes to the Financial Statements for the Year Ended 31 July 2020**

#### **1. ACCOUNTING POLICIES**

##### **Accounting conventions**

These accounts have been prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the 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 (2019) and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The predicted impact of COVID-19 has been included in the assessment.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

Incoming resources comprise:

Donations:	Donations are accounted for when they are received. Gift Aid represents amounts recovered under relevant legislation and are accounted for when received.
Charitable activities:	Booking fees are a contribution to cover the costs of printing, packing and delivery of tickets to troops. The income is accounted for on an accruals basis.
Grants:	Grants are included when the general income recognition criteria are met.

No amount is included in the financial statements for volunteer time in line with the SORP- Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item.

##### **Resources expended**

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. Expenditure is recognised where there is a legal or constructive obligation to make payment, it is probable that settlement will be required and the amount can be measured reliably.

Redundancy cost: The charity made no redundancy payments during the reporting period.

Deferred income: No material item of deferred income has been included in the accounts.

## **TICKETS FOR TROOPS**

### **Notes to the Financial Statements - continued for the Year Ended 31 July 2020**

#### **Basic financial instruments:**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

#### **Judgements and key sources of estimation uncertainty**

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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

#### **Critical judgements in applying the Company's accounting policies**

The critical judgements that the directors have made in the progress of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

##### **(i) Assessing indicators of impairment**

In assessing whether there have been any indicators of impairment of assets, the directors have considered both internal and external sources of information such as market conditions, counterparty credit ratings and experience recoverability. There have been no indicators of impairments identified during the current financial year.

#### **Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

##### **(ii) Estimating value in use**

Where an indication of impairment exists, the directors will carry out an impairment review to determine the recoverable amount, which is the higher of fair value less cost to sell and value in use. The value in use calculation requires the directors to estimate the future cash flows expected to arise from the asset or the cash generating unit and a suitable discount rate in order to calculate present value.

##### **(iii) Recoverability of receivables**

The company establishes a provision for receivables that are estimated not to be recoverable. When assessing recoverability, the directors consider factors such as the ageing of the receivables, past experience of recoverability, and the credit profile of individual or groups of customers.

(iv) Determining residual values and useful economic lives of property, plant and equipment. The company depreciate tangible assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a

## **TICKETS FOR TROOPS**

### **Notes to the Financial Statements - continued for the Year Ended 31 July 2020**

variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by management when determining the residual values for plant, machinery and equipment. When determining the residual value management aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

#### **Tangible fixed assets**

These are capitalised if they can be used for more than one year, and cost at least £250.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Office Equipment	- 33 <sup>1</sup> / <sub>3</sub> % on cost

#### **Creditors**

The charity has creditors that are measured at settlement amounts less any trade discounts.

#### **Debtors**

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at the cash or other consideration expected to be received.

#### **Taxation**

The Charity is exempt from Corporation Tax on its charitable activities.

#### **Current asset investments**

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date of less than one year. These include cash held on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due. They are valued at fair value except where they qualify as basic financial instruments.

#### **Fund accounting**

Unrestricted funds represent funds which can be used at the discretion of the trustees, in accordance with the objectives of the Charity.

Restricted funds can only be used for particular purposes within the objects of the Charity and arise when specified by the donor.

#### **Employee benefits**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

## TICKETS FOR TROOPS

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

#### 2. ANALYSIS OF INCOME

	Unrestricted Funds	Restricted Income Funds	Total Funds	Prior Year
Notes	£	£	£	£
<b>Donations</b>				
Donations and gifts	50,330	-	50,330	45,458
Gift aid	2,923	-	2,923	4,375
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	53,253	-	53,253	49,833
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Charitable Activities</b>				
Ticket booking fees	118,023	-	118,023	206,237
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	118,023	-	118,023	206,237
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Income from Investments</b>				
Interest income	53	-	53	37
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	53	-	53	37
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Separate material item of income</b>				
Gain on disposal of investment	38,730	-	38,730	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	38,730	-	38,730	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>	210,059	-	210,059	256,107
	<hr/>	<hr/>	<hr/>	<hr/>

## TICKETS FOR TROOPS

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

#### 3. ANALYSIS OF EXPENDITURE

	Unrestricted Funds	Restricted Income Funds	Total Funds	Prior Year
Notes	£	£	£	£
<b>Expenditure on raising funds</b>				
London Marathon	507	-	507	-
Ride the Trafalgar Way	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>507</b>	<b>-</b>	<b>507</b>	<b>-</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on charitable activities</b>				
Commission on booking fees	2,819	-	2,819	4,950
Ticket Fulfilment costs	19,837	-	19,837	28,137
Staff costs	114,160	-	114,160	111,119
Postage and stationery	7,790	-	7,790	14,811
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>144,606</b>	<b>-</b>	<b>144,606</b>	<b>159,017</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Support</b>				
Independent examiner costs	2,100	-	2,100	2,000
Website and computer	3,970	-	3,970	4,334
Computer equipment depreciation	385	-	385	469
Staff costs	3,934	-	3,934	3,807
Admin support costs	2,103	-	2,103	9,128
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>12,492</b>	<b>-</b>	<b>12,492</b>	<b>19,738</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Other</b>				
Write off of Tickets For Troops Ltd balance	-	-	-	2,923
Donations	45,000	-	45,000	-
Accounts and payroll	12,420	-	12,420	10,826
Other costs	14,230	-	14,230	(18,465)
10 <sup>th</sup> anniversary	7,052	-	7,052	2,161
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>78,702</b>	<b>-</b>	<b>78,702</b>	<b>(2,555)</b>
	<hr/>	<hr/>	<hr/>	<hr/>



## TICKETS FOR TROOPS

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

Independent Examiners fees	2,100	2,000
Other services – payroll, accountancy services, Company Admin paid to the Independent Examiner	<u>12,420</u>	<u>10,826</u>
Other costs	<u>14,230</u>	<u>(18,465)</u>

Other costs in 2019 includes a credit of £33,000 reversing historic rent accruals from 2012 to 2015. The Landlords will not be collecting this amount.

#### 4. TRUSTEES REMUNERATION AND BENEFITS

There were no Trustees remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

#### Trustees' expenses

There were no Trustees expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

5. STAFF COSTS	31 July 2020	31 July 2019
	£	£
Wages and salaries	106,827	106,162
Social security costs	8,775	6,797
Pension – defined contribution	2,492	1,967
	<u>118,094</u>	<u>114,926</u>

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

	31 July 2020	31 July 2019
Administrative Staff	4	4
	<u>4</u>	<u>4</u>

No employees received total employee benefits (excluding employer pension costs) in excess of £60,000

The key management personnel of the Charity, comprise the Trustees and the Operations Director. The total employee benefits of the key management personnel were £39,339 (2019: £38,075)

## TICKETS FOR TROOPS

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

6. TANGIBLE FIXED ASSETS	Fixtures & fittings & office equipment
<b>COST</b>	£
At 1 August 2019	2,530
ADDITIONS	322
DISPOSALS	-
At 31 July 2020	<u>2,852</u>
<b>DEPRECIATION</b>	
At 1 August 2019	1,819
Charge for year	385
On Disposals	-
At 31 July 2020	<u>2,204</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	648
At 31 July 2019	<u>711</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 July 2020 £	31 July 2019 £
Trade Debtors	-	19,994
Prepayments and accrued income	3,468	1,008
	<u>3,468</u>	<u>21,002</u>

8. CURRENT ASSET INVESTMENTS	31 July 2020 £	31 July 2019 £
Fundsmith LLP — Listed investment	130,449	241,160

During the year some of the units held were sold, realising a gain of £38,730.

## 9. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 July 2020 £	31 July 2019 £
Trade creditors	6,219	6,361
Social Security and other taxes	1,424	12,414
Accruals	4,111	6,964
	<u>11,754</u>	<u>25,739</u>

# TICKETS FOR TROOPS

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

### 10. MOVEMENT IN FUNDS

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
<b>Unrestricted funds</b>			
General fund	265,801	(26,248)	239,553
<b>Restricted funds</b>			
Income fund	-	-	-
Fair value reserve	87,160	(36,637)	50,523
<b>TOTAL FUNDS</b>	<u>352,961</u>	<u>(62,885)</u>	<u>290,076</u>

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

	Incoming Resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	210,059	236,307	(26,248)
<b>Restricted funds</b>			
Income fund	-	-	-
Fair value reserve	-	36,637	(36,637)
<b>TOTAL FUNDS</b>	<u>210,059</u>	<u>272,944</u>	<u>(62,885)</u>

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
<b>Unrestricted funds</b>			
General fund	185,894	79,907	265,801
<b>Restricted funds</b>			
Income fund	-	-	-
Fair Value reserve	43,964	43,196	87,160
<b>TOTAL FUNDS</b>	<u>229,858</u>	<u>123,103</u>	<u>352,961</u>

	Incoming Resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	256,107	176,200	79,907
<b>Restricted funds</b>			
Income fund	-	-	-
Fair value reserve	43,196	-	43,196
<b>TOTAL FUNDS</b>	<u>299,303</u>	<u>176,200</u>	<u>123,103</u>

## **TICKETS FOR TROOPS**

### **Notes to the Financial Statements - continued for the Year Ended 31 July 2020**

The fair value reserve represents the unrealised gain on the revaluation of the current asset investment to market value from cost.

#### **11. TRANSACTIONS WITH RELATED PARTIES**

During the year there were no transactions with related parties.

**Detailed Statement of Financial Activities  
for the Year Ended 31 July 2020**

	31 July 2020 £	31 July 2019 £
<b>INCOMING RESOURCES</b>		
Donations	50,330	45,458
Voluntary ticket booking fees	118,023	206,237
	<u>168,353</u>	<u>251,965</u>
<b>Investment income</b>		
Deposit account interest	53	37
Gain on disposal of investment	38,730	-
<b>Other incoming resources</b>		
Gift-Aid received	2,923	4,375
	<u>210,059</u>	<u>256,107</u>
<b>Total incoming resources</b>		
<b>RESOURCES EXPENDED</b>		
<b>Costs of charitable activities</b>		
Commission on booking fees	2,819	4,950
Ticket fulfilment costs	19,837	28,137
<b>Governance costs</b>		
Independent examiner costs	2,100	2,000
<b>Raising Funds</b>		
London Marathon	507	-
<b>Support costs Information technology</b>		
Website and computer costs	3,970	4,334
Computer equipment	385	469
	<u>29,618</u>	<u>39,890</u>
<b>Other</b>		
Wages	106,827	106,162
Social Security and pension	11,267	8,764
Advertising and PR	5,211	2,669
Donations	45,000	-
Bank charges	379	491
10th year anniversary event	7,052	2,161
Postage and stationery	7,790	14,811
Rent and related costs	1,520	(31,510)
Repairs and maintenance	1,455	3,485
Staff training and welfare	1,187	1,314
Telephone and internet	2,766	3,577
Bookkeeping, payroll and accounts	12,420	10,826
Travel and subsistence costs	1,109	599
Insurances	188	532
Subscriptions	415	378
Admin support costs	2,103	9,128
TFT Events written off	-	2,923
	<u>206,689</u>	<u>136,310</u>
<b>Total resources expended</b>		
	<u>236,307</u>	<u>176,200</u>
<b>Net income/(expenditure)</b>		
	<u>(26,248)</u>	<u>79,907</u>

This page does not form part of the statutory financial statements