

COMPANY REGISTRATION NUMBER: 06975700
CHARITY REGISTRATION NUMBER: 1133386

TICKETS FOR TROOPS

Company Limited by Guarantee

Unaudited Financial Statements

31 July 2023

TICKETS FOR TROOPS
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2023

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TICKETS FOR TROOPS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Reference and administrative details

Registered charity name TICKETS FOR TROOPS

Charity registration number 1133386

Company registration number 06975700

Principal office 6 Lower Grosvenor Place
London
SW1W 0EN

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

The trustees

Lord Marland of Odstock
General The Lord Houghton of
Richmond
Lisa Marie Rowland
S J Higgins

Independent examiner W J E Kerr FCCA

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

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Structure, governance and management *(continued)*

Organisational structure

Tickets For Troops now has a board of four Trustees, all of whom are active directors. There are a further fifteen 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, a trustee of the Churchill International Society, Trustee of the British Museum, Trustee 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.

General The Lord Houghton of Richmond GCB, CBE, DL

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. He was Constable of the Tower of London 2016-2022 and was made a Cross Bench Peer in the House of Lords in 2017.

On leaving the army Nick Houghton established his own portfolio company which consists of a range of tech start-ups and more mature companies in the Security and Defence sector. He is an Honorary Fellow of St Peter's College, Oxford and the Royal United Services Institute. He is President of the Reserve Forces and Cadets Association.

Lisa Marie Rowland

Appointed to the board in May 2021 following the death of Robert Rowland in January 2021. Lisa Marie Rowland has a broad range of international asset management experience extending over 30 years; working in the USA, Japan, Spain and the UK. Former Managing Director/Hedge Fund Manager, Robertson Stephens Fund Management. Board member, Managing Director/Hedge Fund Manager at JO Hambro Capital Management. CEO of Pinnacle Towers UK Limited. Since 2013, Fund Manager and CEO of Bowdon Capital Limited, a family office. Special advisor to Lyra in Africa, a charity providing housing and education to girls in rural Tanzania. Volunteer in UK glassdoor.org.uk, a route out of homelessness.

TICKETS FOR TROOPS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Structure, governance and management *(continued)*

The Advisory Board

Mr Nick Allott OBE Managing Director - Cameron Mackintosh
Mr Nick Blackburn Former Chairman - Eventim U.K. Ltd
Mr Andy Coulson Founder & CEO - Coulson Partners
Mr Rob Hallett CEO - Robomagic
Mr Alex Hill President & CEO - AEG Europe
Mr Carl Leighton-Pope Managing Director - LPO Ltd
Mr Gary Lydiate CEO - Kilfrost Group
Sir Peter Norriss Former Air Marshal
Ms Helen Parker EVP UPHE Content Group - Universal Pictures International
Mr John Reid President, Concerts - Live Nation Europe
Lt Col Elisabeth Roberts British Army
Mr Frank Warren Boxing Promoter & Chairman of Box Nation
Mr David Webb CEO | Brands | EMEA & APAC - CSM Sport & Entertainment
Maj Gen (Retd) Chris Wilson Chairman, BFBS
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.

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 and Gary Lineker.

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

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Objectives and activities

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, tickets with a nominal charge to support running costs 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, and those who have been medically discharged from Armed Forces after 2001, in receipt of a medical pension after 2001 and the next of kin of those personnel who have died as a result of their service post-2001, 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 130,000 registered members and circa 60,000 active users. Ticket distribution for 2023 of 235,100 tickets with an average of 2 tickets per person; 3,272 events were attended with their families and friends.

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 dependents, 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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

TICKETS FOR TROOPS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Achievements and performance

Charitable activities

Since Tickets For Troops was launched in November 2009 over 2 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 maintain momentum amongst ticket donors to continue to support the UK Armed Forces

to remain the Charity of choice for complimentary ticket distribution

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

Fundraising activities

Over the past five years, the Charity has kindly been offered marathon places by HQ London District, at this year's £18,700 was raised.

Fundraising platform

In January 2022 Tickets For Troops opened an account with The Charities Aid Foundation (CAF) as their main platform following the closure of Virgin Money Giving. CAF 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 £180,260 (2022: £170,472). 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.

Investment policy

The Trustees established an investment policy whereby the charity holds enough liquid assets for eighteen months operating expenses in the event of closure. The majority of the assets have investment in Fund Smith.

Principal funding sources

Our principal funding sources are through a booking fee and donations, 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 CAF fundraising platform. This encourages donations from our members. We have also fundraised via the London Marathon over the past five years.

The trustees' annual report and the strategic report were approved on *15th May 2024*
and signed on behalf of the board of trustees by:



Lord Marland of Odstock
Trustee

TICKETS FOR TROOPS

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of TICKETS FOR TROOPS

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of TICKETS FOR TROOPS ('the charity') for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their 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.



W J E Kerr FCCA
Independent Examiner

EK & Co 2003 Ltd
2 Crossways Business Centre
Bicester Road
Kingswood
Aylesbury
HP18 0RA

29/05/2024

TICKETS FOR TROOPS

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	54,848	54,848
Charitable activities	6	156,094	156,094
Investment income	7	388	388
Total income		<u>211,330</u>	<u>211,330</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	466	466
Expenditure on charitable activities	9,10	201,076	201,076
Total expenditure		<u>201,542</u>	<u>201,542</u>
Net income		<u>9,788</u>	<u>9,788</u>
Other recognised gains and losses			
Fair value movements		13,899	13,899
Net movement in funds		<u>23,687</u>	<u>23,687</u>
Reconciliation of funds			
Total funds brought forward		247,677	247,677
Total funds carried forward		<u>271,364</u>	<u>271,364</u>

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

The notes on pages 9 to 18 form part of these financial statements.

TICKETS FOR TROOPS
Company Limited by Guarantee
Statement of Financial Position

31 July 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible fixed assets	16		—		30
Current assets					
Debtors	17	19,361		29,103	
Investments	18	171,030		107,131	
Cash at bank and in hand		99,306		126,270	
		289,697		262,504	
Creditors: amounts falling due within one year	19	18,333		14,857	
Net current assets			271,364		247,647
Total assets less current liabilities			271,364		247,677
Net assets			271,364		247,677
Funds of the charity					
Unrestricted funds			271,364		247,677
Total charity funds	21		271,364		247,677

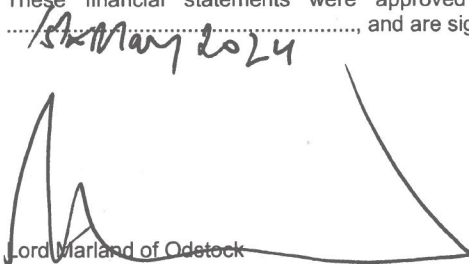
For the year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 18 May 2024, and are signed on behalf of the board by:


Lord Marland of Odetock
Trustee

The notes on pages 9 to 18 form part of these financial statements.

TICKETS FOR TROOPS

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Crossways Business Centre, Bicester Road, Kingswood, Aylesbury, Bucks, HP18 0RA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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.

TICKETS FOR TROOPS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

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 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.

TICKETS FOR TROOPS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from charitable activities relates to booking fees for tickets which are a contribution to cover the costs of printing, packing and delivery of tickets to the members. The income is accounted for on an accruals basis.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

TICKETS FOR TROOPS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 25% - 33.3% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

TICKETS FOR TROOPS

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2023

3. Accounting policies (continued)

Financial instruments

Basic financial assets, which include trade, other receivables and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Basic financial liabilities, which include trade and other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year of less. If not, then they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited to a sum not exceeding £1 if the Company is wound up during their membership or within one year afterwards.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	50,304	50,304	13,954	13,954
Grants				
Grant - The Veterans Foundation	—	—	20,000	20,000

TICKETS FOR TROOPS

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2023

5. Donations and legacies (continued)

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other donations and legacies				
Gift aid	4,544	4,544	2,352	2,352
	<u>54,848</u>	<u>54,848</u>	<u>36,306</u>	<u>36,306</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Booking fees	156,094	156,094	145,713	145,713

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from cash investments	388	388	6	6

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	466	466	940	940

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Ticketing.	25,725	25,725	17,426	17,426
Support costs	175,351	175,351	113,563	113,563
	<u>201,076</u>	<u>201,076</u>	<u>130,989</u>	<u>130,989</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Ticketing.	25,725	175,351	201,076	130,989

TICKETS FOR TROOPS

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2023

11. Analysis of support costs

	Analysis of support costs activity 1	Total 2023	Total 2022
	£	£	£
Staff costs	139,570	139,570	92,084
Premises	2,825	2,825	(5,275)
Communications and IT	9,238	9,238	9,561
General office	9,873	9,873	9,555
Finance costs	818	818	365
Governance costs	2,600	2,600	2,100
Support costs - Advertising and PR	10,427	10,427	5,173
	<u>175,351</u>	<u>175,351</u>	<u>113,563</u>

12. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>30</u>	<u>206</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,600	2,100
Other assurance services	6,888	6,656
	<u>9,488</u>	<u>8,756</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	127,537	85,042
Social security costs	6,989	3,556
Employer contributions to pension plans	3,652	2,551
	<u>138,178</u>	<u>91,149</u>

The average head count of employees during the year was 4 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Administrative staff	<u>4</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

TICKETS FOR TROOPS

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2023

14. Staff costs (continued)

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £49,220 (2022:£41,521).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

16. Tangible fixed assets

	Equipment £
Cost	
At 1 August 2022 and 31 July 2023	2,853
Depreciation	
At 1 August 2022	2,823
Charge for the year	30
At 31 July 2023	2,853
Carrying amount	
At 31 July 2023	—
At 31 July 2022	30

17. Debtors

	2023 £	2022 £
Trade debtors	784	10,818
Prepayments and accrued income	18,506	18,285
Other debtors	71	—
	19,361	29,103

18. Investments

	2023 £	2022 £
Other investments	171,030	107,131

The investment is held with Fundsmith LLP and is stated at market value.

TICKETS FOR TROOPS

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2023

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,304	2,462
Accruals and deferred income	6,889	4,395
Social security and other taxes	9,139	7,999
Other creditors	1	1
	<u>18,333</u>	<u>14,857</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,652 (2022: £2,551).

21. Analysis of charitable funds

Unrestricted funds

	At 1 August 2022	Income	Expenditure	Gains and losses	At 31 July 2023
	£	£	£	£	£
General funds	170,472	211,330	(201,542)	—	180,260
Fair value reserve	77,205	—	—	13,899	91,104
	<u>247,677</u>	<u>211,330</u>	<u>(201,542)</u>	<u>13,899</u>	<u>271,364</u>

	At 1 August 2021	Income	Expenditure	Gains and losses	At 31 July 2022
	£	£	£	£	£
General funds	120,376	182,025	(131,929)	—	170,472
Fair value reserve	85,724	—	—	(8,519)	77,205
	<u>206,100</u>	<u>182,025</u>	<u>(131,929)</u>	<u>(8,519)</u>	<u>247,677</u>

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

TICKETS FOR TROOPS
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 July 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	—	—
Current assets	289,697	289,697
Creditors less than 1 year	(18,333)	(18,333)
Net assets	<u>271,364</u>	<u>271,364</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	30	30
Current assets	262,504	262,504
Creditors less than 1 year	(14,857)	(14,857)
Net assets	<u>247,677</u>	<u>247,677</u>

23. Related parties

During the year there were no transactions with related parties.