

Company registration number: CE011563
Charity registration number: 1175096

Bubbles and Stars

(Charitable Incorporated Organisation (CIO), Foundation model)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Sanjiv Sheth, BFP FCA
Chartered Accountant
Binsam Accountancy Services
65 Fitzjohn Avenue
Barnet
Hertfordshire
EN5 2HN

Bubbles and Stars

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Bubbles and Stars

Reference and Administrative Details

Trustees	Mr Rahul Shah
	Mrs Trupti Shah
Charity Registration Number	1175096
Company Registration Number	CE011563
	The charity is incorporated in England as a Charitable Incorporated Organisation (CIO), Foundation model.
Registered Office	8 Farm Close Cuffley Hertfordshire EN6 4RQ
Independent Examiner	Sanjiv Sheth, BFP FCA Chartered Accountant Binsam Accountancy Services 65 Fitzjohn Avenue Barnet Hertfordshire EN5 2HN

Bubbles and Stars

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

A charity run by volunteers that is focused on reducing infant mortality within UK, East Africa and India. Our aim is to fund medical teams & to fund education of children and adults who need extra help. Our passion is also animals (domestic and wild), and we provide funding for UK medical and social projects assisting the vulnerable and elderly.

The objects of the CIO are, for the benefit of the public:

- (a) The relief of financial need and suffering among people in any part of the world, and In East Africa, India and the United Kingdom in particular, who are victims of natural or other kinds of disaster or catastrophe.
- (b) The prevention or relief of poverty and sickness including by relieving poverty and sickness in countries which are suffering from the effects of drought.
- (c) The advancement of health or the saving of lives including by raising awareness of stillbirth and neonatal death through education, training and community projects.
- (d) The care and protection of domestic and wild animals of all kinds in need of care and attention by reason of sickness, maltreatment, poor circumstances, ill-usage, and other similar causes and the prevention of cruelty to and suffering among such animals.
- (e) The advancement of education of people under the age of 25 in any part of the world, and in East Africa, India and the United Kingdom in particular, including by providing and assisting in the provision of facilities or educational materials.

Bubbles and Stars

Trustees' Report

Objectives, strategies and activities

Bubbles and Stars is pleased to report that we have made continued progress in sourcing sustainable and restorative projects. Our "seed money" plays a vital role in providing the essential funds needed to help these initiatives thrive and grow.

This financial year, we have partnered with a charity in Kenya to establish a transition home for female children and teenagers who, through no fault of their own, have been forced to live on the streets. We are committed to supporting this project in the upcoming financial year.

Additionally, we have assisted the homeless in Greater London during the winter months, providing funding for critical shelter, clothing, and nourishment.

We have also continued our support for the children at the Ngong Dumpsite Kids Club, where Bubbles and Stars has funded the construction of a kitchen. Through our ongoing support, we hope to provide these children with a safe environment where they can thrive academically and build a brighter future.

Bubbles and Stars operates entirely on a voluntary basis. Our goal for the coming year is to continue supporting our projects in Kenya, while also expanding our focus closer to home. We aim to identify and support small, sustainable projects within the UK that align with our mission.

Bubbles and Stars

Trustees' Report

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees: Mr Rahul Shah
Mrs Trupti Shah

Structure, governance and management

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity holds sufficient cleared funds at the bank to ensure the certainty of meeting its financial obligations.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables.

The charity's credit risk is primarily attributable to its donations receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of donors.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity hold a sufficient cash balance in instant access accounts with reputable UK financial institutes.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Bubbles and Stars

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Bubbles and Stars for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 2 December 2024 and signed on its behalf by:



.....
Mr Rahul Shah
Trustee



.....
Mrs Trupti Shah
Trustee

Bubbles and Stars

Independent Examiner's Report to the trustees of Bubbles and Stars ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Bubbles and Stars as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sanjiv Sheth, BFP FCA
Chartered Accountant
ICAEW

Binsam Accountancy Services
65 Fitzjohn Avenue
Barnet
Hertfordshire
EN5 2HN

2 December 2024

Bubbles and Stars

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	8,291	8,291
Total income		8,291	8,291
Expenditure on:			
Charitable activities	4	(13,139)	(13,139)
Total expenditure		(13,139)	(13,139)
Net loss		(4,848)	(4,848)
Net movement in funds		(4,848)	(4,848)
Reconciliation of funds			
Total funds brought forward		23,628	23,628
Total funds carried forward	10	18,780	18,780
	Note	Unrestricted Funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	16,711	16,711
Total income		16,711	16,711
Expenditure on:			
Charitable activities	4	(6,461)	(6,461)
Total expenditure		(6,461)	(6,461)
Net income		10,250	10,250
Net movement in funds		10,250	10,250
Reconciliation of funds			
Total funds brought forward		13,377	13,377
Total funds carried forward	10	23,627	23,627

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 13 form an integral part of these financial statements.

Bubbles and Stars

(Registration number: CE011563)

Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand	9	18,780	23,628
Creditors: Amounts falling due within one year		<u>-</u>	<u>(1)</u>
Net assets		<u>18,780</u>	<u>23,627</u>
Funds of the charity:			
Unrestricted Income funds			
Unrestricted funds		<u>18,780</u>	<u>23,627</u>
Total funds	10	<u>18,780</u>	<u>23,627</u>

For the financial year ending 31 March 2024 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on 2 December 2024 and signed on their behalf by:



.....
Mr Rahul Shah
Trustee



.....
Mrs Trupti Shah
Trustee

The notes on pages 9 to 13 form an integral part of these financial statements.

Bubbles and Stars

Notes to the Financial Statements for the Year Ended 31 March 2024

1. Charity status

The charity is incorporated in England as a Charitable Incorporated Organisation (CIO), Foundation model, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 Farm Close
Cuffley
Hertfordshire
EN6 4RQ

These financial statements were authorised for issue by the trustees on 2 December 2024.

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bubbles and Stars meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Bubbles and Stars

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Bubbles and Stars

Notes to the Financial Statements for the Year Ended 31 March 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above).
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3. Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	4,421	4,421	13,050
Gift aid reclaimed	630	630	2,565
Regular giving and capital donations	<u>3,240</u>	<u>3,240</u>	<u>1,096</u>
	<u>8,291</u>	<u>8,291</u>	<u>16,711</u>

Bubbles and Stars

Notes to the Financial Statements for the Year Ended 31 March 2024

4. Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Tunasoma Project	-	-	1,475
Kindheart	1,000	1,000	-
Deep Sea Library	-	-	2,371
Charity Connect (Transformers)	11,450	11,450	2,000
	<u>12,450</u>	<u>12,450</u>	<u>5,846</u>

In addition to the expenditure analysed above, there are also governance costs of £689 (2023 - £615) which relate directly to charitable activities. See note 5 for further details.

5. Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Other fees paid to examiners	540	540	540
Other governance costs	149	149	75
	<u>689</u>	<u>689</u>	<u>615</u>

6. Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7. Independent examiner's remuneration

	2024 £	2023 £
Other fees to examiners		
Examination-related assurance services	<u>540</u>	<u>540</u>

Bubbles and Stars

Notes to the Financial Statements for the Year Ended 31 March 2024

8. Taxation

The charity is a registered charity and is therefore exempt from taxation.

9. Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>18,780</u>	<u>23,628</u>

10. Funds

	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>23,628</u>	<u>8,291</u>	<u>(13,139)</u>	<u>18,780</u>
	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>13,377</u>	<u>16,711</u>	<u>(6,461)</u>	<u>23,627</u>

Bubbles and Stars

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

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies		
Appeals and donations	4,421	13,050
Gift Aid tax reclaimed	630	2,565
Sponsorship	<u>3,240</u>	<u>1,096</u>
Total income	<u>8,291</u>	<u>16,711</u>
Expenditure on:		
Charitable activities		
Charitable donations	(12,450)	(5,846)
Independent examiner's fee	(540)	(540)
Bank charges	(60)	(66)
Credit card charges	-	-
Commissions payable	<u>(89)</u>	<u>(9)</u>
Total expenditure	<u>(13,139)</u>	<u>(6,461)</u>
Net (loss)/income	<u>(4,848)</u>	<u>10,250</u>
Net movement in funds	(4,848)	10,250
Reconciliation of funds		
Total funds brought forward	<u>23,628</u>	<u>13,377</u>
Total funds carried forward	<u><u>18,780</u></u>	<u><u>23,627</u></u>

This page does not form part of the statutory financial statements.