

HULBERT ENTERPRISES LTD

England & Wales · Charity number 1182215

Details

Other names WORD FOR THE WORLD LTD, Hulbert Enterprises Ltd

Status Registered

Legal form Charitable company

Company number [11636537](#)

Registered 2019-02-26

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

Contact

Address Barnabas Church Centre
Longden Coleham
Shrewsbury
SY3 7DN

Phone 01743364101

Email fk@decibel.training

Website www.decibel.training

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:THE OBJECTS OF THE ASSOCIATION ARE:(1) THE PROMOTION OF THE CHRISTIAN FAITH AND CHRISTIAN RELIGION IN PARTICULAR THROUGH THE PRODUCTION AND DISSEMINATION, BY VARIOUS MEANS, OF BIBLE TEACHING RESOURCES IN DIFFERENT LANGUAGES.(2) THE ADVANCEMENT OF EDUCATION, PARTICULARLY IN RELATION TO THE CHRISTIAN RELIGION, KNOWLEDGE OF THE BIBLE AND CHRISTIANS DOCTRINE, FAITH AND PRACTICE.(3) THE RELIEF OF POVERTY THROUGH THE OUTWORKING OF THE EDUCATIONAL AND TEACHING RESOURCES AND APPROPRIATE PARTNERSHIPS.

Activities: The promotion of the Christian faith and Christian religion in particular through the production and dissemination, by various means, of bible teaching resources in different languages.The advancement of education, particularly in relation to the Christian religion, knowledge of the Bible and Christian doctrine, faith and practice.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£393,346	£340,798	-	-
2024-03-31	£646,914	£641,468	£13,322	5
2023-03-31	£10,037	£26,871	-	-
2021-10-31	£20,037	£22,867	-	-
2020-10-31	£52,965	£25,405	-	-

Trustees

Name	Role	Appointed
Andrew Westerman		2022-10-26
Bonnie Zahl		2023-03-22
Finn Kier-Hansen		2024-09-24
JEREMY MARTIN LINDSAY CHARLESWORTH		2018-10-23
James Nicholas Muir		2026-03-17
Margaret Rose Hemp		2020-09-10

HULBERT ENTERPRISES LTD

England & Wales - Charity number 1182215

Accounts

Hulbert Enterprises Ltd

Financial Statements

For The Year Ended 31 March 2025

Company Number 11636537

Hulbert Enterprises Ltd
Reference and Administrative Details

Charity Name	Hulbert Enterprises Ltd
Company Number	11636537
Charity Number	1182215
Trustees	Martin Charlesworth (Chair) Margaret Hemp Andrew Westerman Alan Charlesworth (resigned 3/12/24) Bonnie Zahl Kevin Martin (resigned 3/12/24) Finn Kier-Hansen (appointed 24/9/25)
Accountant	Community Accounting Services Ltd 7 Napoleon Drive Shrewsbury SY3 5PH
Registered office	Barnabas Church Centre Longden Coleham Shrewsbury SY3 7DN

Trustees' Report
Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 March 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the Companies Act 2006 and the Charities SORP (FRS 102).

Structure, Governance and Management

The organization is a charitable company limited by guarantee, incorporated on 23 October 2018. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 7 August 2019 and again on 26th October 2022.

During the year ended 31st March 2025, the charity's key activities were Decibel Training and Word Online. TheWell was, as outlined in the trustee report for the financial year ending 31st March 2024, licensed to a private business, OfflineX on September 1st 2024. The activities are more fully described in the activities section.

The trustees have determined that all these activities fall within the charitable objectives of the charity.

The trustees delegated day-to-day management of the charity to the CEO Stephen Thomas Ward. Martin Charlesworth, Chair of trustees, was throughout the year involved in a consultancy capacity with the development of Word Online.

Trustee selection methods

The directors of the company are also members and charity trustees for the purposes of charity law and are elected by the other director/trustees at trustee meetings and confirmed in their position at the Annual General Meeting. The trustees have formed a board established to act as guidance and support. The board aims to allocate responsibility for different areas of activity and governance to each trustee. These areas comprise chair duties, finance, fundraising, learning/education activities, technical activities, human resources and culture.

Objectives and Activities

The objectives of the charity are unchanged:

- 1 The promotion of the Christian faith and Christian religion in particular through the production and dissemination, by various means, of bible teaching resources in different languages.
- 2 The advancement of education, particularly in relation to the Christian religion, knowledge of the Bible and Christian doctrine, faith and practice.
- 3 The relief of poverty through the outworking of the educational and teaching resources and appropriate partnerships.

Trustees' Report
Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 March 2025

Achievements and Performance in the year

TheWell Systems

TheWell was, as described earlier, licensed to OfflineX in September 2024. In due course HE Ltd will receive a fee-based remuneration for the sales of The Well by OfflineX. First payment due in December 2025.

Decibel Training

Due to the principal funder ceasing funding the work and staff of Decibel Training, the work has been largely paused. HE Ltd retains the IP and the materials on a temporary basis pending any further agreement with Mette Bjergbaek-Klausen, the principal developer, who is no longer an employee of HE Ltd. Discussions with her are scheduled to take place later in 2025.

Word Online

The further development of Word Online has been the principal goal of the trustees during this year. These are some of the main developments:

- 1 The successful establishment of Steve Ward as Chief Operating Officer
- 2 The extensive development of our international social media presence through the work of Bukola Smith
- 3 The formal establishment of a 'Core Team' to manage the day to day work - consisting of Steve Ward, Martin Charlesworth, Maggie Hemp and Bukola Smith
- 4 The first stages of an impact assessment process
- 5 Preparations for re-platforming the website – to include a wide range of technical and presentational improvements
- 6 The appointment of Chell Perkins to assist in preparing funding applications to grant-making charities and trusts
- 7 Initial consideration of the use of AI to facilitate translations of Word Online material into major international languages
- 8 Successful recording of new material to add to our online resource base
- 9 Good progress with post-production work on a variety of materials
- 10 Successful publication of new materials on our website
- 11 Initial stages in building our first international partnership – with 'I Serve Africa' in Kenya

Reserves Policy

The trustees intend to build unrestricted reserves to a value which will cover three months of normal operating costs. At 31st March 2025 reserves were £65,870, which does fully meet this objective.

Trustees' Report
Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 March 2025

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the charity 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).

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 charity and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

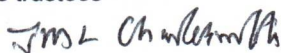
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies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

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Martin Charleswoth



Date

16/12/2025

**Independent Examiner's Report to the
Directors of Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 March 2025**

Basis of independent examiner's report

We report on the accounts of Hulbert Enterprises Ltd Limited for the year ended 31 March 2025 which are set out on pages 2-12.

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with general directions for an independent examination. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in, any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recognised Practice: Accounting and Reporting of Charitieshave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Community Accounting Services Ltd
7 Napoleon Drive
Shrewsbury
SY3 5PH**

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Date:

18/12/2025

Hulbert Enterprises Ltd
Statement of Financial Activities
for the Year Ended 31 March 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024
Incoming Resources					
Incoming resources from generated funds:					
Voluntary income	2	377,338	-	377,338	643,427
Activities for generating funds	3	4,811	-	4,811	3,487
Statutory Maternity Pay funding		11,197	-	11,197	-
Total Incoming Resources		393,346	-	393,346	646,914
Resources Expended					
Charitable activities	4	340,103	-	340,103	640,798
Governance costs		695	-	695	670
Total Resources Expended		340,798	-	340,798	641,468
Net Incoming / (Outgoing) Resources Before Transfers		52,548	-	52,548	5,446
Transfer Between Funds		-	-	-	-
Net Incoming / (Outgoing) Resources		52,548	-	52,548	5,446
Fund balance brought forward at 1 April 2024		13,322	-	13,322	7,876
Fund Balance Carried Forward at 31 March 2025		65,870	-	65,870	13,322

Hulbert Enterprises Ltd
Balance Sheet
for the Year Ended 31 March 2025

	Note	2025	2024
		£	£
Fixed Assets			
Tangible fixed assets	9	3,597	7,866
Intangible fixed assets	10	400	487
Current Assets			
Cash at bank and in hand		65,975	167,095
Stock		-	9,068
Debtors	11	-	15,228
Creditors: Amounts falling due within one year	12	<u>(4,102)</u>	<u>(186,422)</u>
Net Current Assets		<u>61,873</u>	<u>4,969</u>
Net Assets		<u><u>65,870</u></u>	<u><u>13,322</u></u>
Funds of the Charity	13		
Unrestricted fund		65,870	13,322
Total Funds		<u><u>65,870</u></u>	<u><u>13,322</u></u>

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

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

Approved by the board on 16.12.25 and signed on its behalf by:

M L Charlesworth

Martin Charlesworth

Hulbert Enterprises Ltd
Notes to the Financial Statements
for the Year Ended 31 March 2025

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Charities SORP (FRS 102).

(b) Fund accounting

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

Restricted funds are those donated for use in a particular area or for specific purpose, the use of which is restricted to that area or purpose.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of monetary donations and are included in full in the Statement of Financial Activities when receivable.

(d) Resources Expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is recognised on an accrual basis and is reported as part of the expenditure to which it relates. The resources expended within direct costs include those services which have been donated and are valued at the market rate:

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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fee.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

(e) Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant & equipment	25% reducing balance basis
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Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

Intangible fixed assets are stated at cost less accumulated amortisation. Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Intangible assets	10 years straight line
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Hulbert Enterprises Ltd
Notes to the Financial Statements
for the Year Ended 31 March 2025

2 Voluntary Income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Donations	376,903	-	376,903	643,212
Gift aid	435	-	435	215
Total	377,338	-	377,338	643,427

3 Activities for generating funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Sales	4,811	-	4,811	3,487
Total	4,811	-	4,811	3,487

4 Total resources expended

	Charitable Activities 2025 £	Governance Costs 2025 £	Total Costs 2025 £	Total Costs 2024 £
Direct costs				
Production costs	20,737	-	20,737	3,379
Import & export costs	291	-	291	1,092
Carriage	1,705	-	1,705	495
Website costs	4,299	-	4,299	4,201
Advertising	1,600	-	1,600	962
Support costs	80,797	-	80,797	284,878
Rent & room hire	17,086	-	17,086	32,399
Licences	-	-	-	536
Repairs	91	-	91	211
Computer costs	12,072	-	12,072	14,085
Printing, postage & stationery	64	-	64	101
Telephone	8	-	8	146
Insurance	3,832	-	3,832	3,451
Wages	165,335	-	165,335	236,241
Employers NIC	10,980	-	10,980	19,564
Staff training & welfare	551	-	551	334
Staff VISAs	-	-	-	4,588
Pension	2,154	-	2,154	5,071
Sundry	236	-	236	681
Support costs				
Travel & subsistence	8,193	-	8,193	16,448
Mileage, parking & tolls	525	-	525	1,515
Depreciation of tangible fixed assets	1,200	-	1,200	2,622
Amortisation of intangible fixed assets	87	-	87	87
Loss on disposal of fixed assets	3,068	-	3,068	-
Bank charges	3,512	-	3,512	2,965
Legal & other professional fees	1,680	-	1,680	4,746
Accountancy fees	-	695	695	670
Total	340,103	695	340,798	641,468

5 Net Incoming Resources for the Year

This is stated after charging:	2025	2024
Depreciation of owned assets	1,200	2,622
Amortisation of intangible assets	87	87

6 Trustees Remuneration & Related Party Transactions

No members of the management committee received any remuneration or reimbursements during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

7 Taxation

As a charity, Hulbert Enterprises Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Hulbert Enterprises Ltd
Notes to the Financial Statements Continued
for the Year Ended 31 March 2025

8 Independent Examiner's Fees

These are included within Accountancy Fees under Governance Costs as detailed below:

	2025	2024
Independent Examiner's Fee	625	625
Other accountancy fees	70	45
Total Accountancy fees	<u><u>695</u></u>	<u><u>670</u></u>

9 Tangible Fixed Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2024	14,290
Additions	-
Disposals	<u>(4,091)</u>
As at 31 March 2025	<u><u>10,199</u></u>
Depreciation	
As at 1 April 2024	6,425
Charge for the year	1,200
On disposals	<u>(1,023)</u>
As at 31 March 2025	<u><u>6,602</u></u>
Net Book Value	
As at 31 March 2025	<u><u>3,597</u></u>
As at 1 April 2024	<u><u>7,865</u></u>

10 Intangible Fixed Assets

	Intangible Assets
	£
Cost	
As at 1 April 2024	872
Additions	-
Disposals	-
As at 31 March 2025	<u><u>872</u></u>
Depreciation	
As at 1 April 2024	385
Charge for the year	87
On disposals	-
As at 31 March 2025	<u><u>472</u></u>
Net Book Value	
As at 31 March 2025	<u><u>400</u></u>
As at 1 April 2024	<u><u>487</u></u>

Hulbert Enterprises Ltd
Notes to the Financial Statements Continued
for the Year Ended 31 March 2025

11 Debtors	2025	<i>2024</i>
Prepayments	-	12,035
Rent Deposit	-	3,193
Total	<u>-</u>	<u>15,228</u>

12 Creditors: Falling Due within One Year	2025	<i>2024</i>
Accruals	625	625
Trade Creditors	5,480	28,011
PAYE	(2,830)	6,189
Deferred Income	827	151,597
Total	<u>4,102</u>	<u>186,422</u>

13 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	3,997	-	3,997
Current Assets	65,975	-	65,975
Current Liabilities	(4,102)	-	(4,102)
Net Assets at 31 March 2025	<u>65,870</u>	<u>-</u>	<u>65,870</u>

14 Movement in funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Carried Forward £
Unrestricted Funds	<u>13,322</u>	<u>393,346</u>	<u>(340,798)</u>	<u>-</u>	<u>65,870</u>
Total of Funds	<u>13,322</u>	<u>393,346</u>	<u>(340,798)</u>	<u>-</u>	<u>65,870</u>

HULBERT ENTERPRISES LTD

England & Wales - Charity number 1182215

Accounts

Hulbert Enterprises Ltd

Financial Statements

For The Year Ended 31 March 2024

Company Number 11636537

Hulbert Enterprises Ltd
Reference and Administrative Details

Charity Name Hulbert Enterprises Ltd

Company Number 11636537

Charity Number 1182215

Trustees Martin Charlesworth (Chair)
Margaret Hemp
Christopher Burtenshaw (resigned 20th June 2023)
Andrew Westerman
Alan Charlesworth
Bonnie Zahl
Kevin Martin

Accountant Community Accounting Services Ltd
7 Napoleon Drive
Shrewsbury
SY3 5PH

Registered office Barnabas Church Centre
Longden Coleham
Shrewsbury
SY3 7DN

Trustees' Report
Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 March 2024

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the Companies Act 2006 and the Charities SORP (FRS 102).

Structure, Governance and Management

The organization is a charitable company limited by guarantee, incorporated on 23 October 2018. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 7 August 2019 and again on 26th October 2022.

During the year ended 31st March 2024, the charity's key activities were The Well Systems, Decibel Training and Word Online. These are more fully described in the activities section.

The trustees have determined that all these activities fall within the charitable objectives of the charity.

The trustees delegated day-to-day management of the charity to the CEO, Finn Kier-Hansen, with two executives, Alex Bjergbæk Klausen (The Well Systems) and Mette Bjergbæk Klausen (Decibel Training) responsible for those particular activities. Martin Charlesworth, Chair of trustees, was involved in a consultancy capacity with the development of Word Online.

Trustee selection methods

The directors of the company are also members and charity trustees for the purposes of charity law and are elected by the other director/trustees at trustee meetings and confirmed in their position at the Annual General Meeting. The trustees have formed a board established to act as guidance and support. The board aims to allocate responsibility for different areas of activity and governance to each trustee. These areas comprise chair duties, finance, fundraising, learning/education activities, technical activities, human resources and culture.

Objectives and Activities

The objectives of the charity are unchanged:

- 1 The promotion of the Christian faith and Christian religion in particular through the production and dissemination, by various means, of bible teaching resources in different languages.
- 2 The advancement of education, particularly in relation to the Christian religion, knowledge of the Bible and Christian doctrine, faith and practice.
- 3 The relief of poverty through the outworking of the educational and teaching resources and appropriate partnerships.

Achievements and Performance in the year

TheWell Systems

During the year, TheWell device underwent continued development and considerable beta testing by users in several parts of the world resulting in the implementation of improvements to both the software and hardware. The product was officially launched at the EMCD conference in May 2024 when several orders for the finished product were received.

Trustees' Report
Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 March 2024

Decibel Training

During the year, five courses were developed, modified and completed in English with a total of 37 lessons and around 13 hours of video material. All five courses, totalling 37 lessons, were translated into French and Spanish. Also, a sixth course is under development but not finalised yet. This sixth course is expected to be completed during the second half of 2024.

The courses are available to be used, and the partner organisation Timothy Leadership Training, together with TheWell platform, are two channels of distribution of the material. The distribution, though, is not limited to these channels, since the courses can be made available on any platform that wishes to host the courses.

Word Online

During the first few months of the financial year, Word Online recorded two new series covering Paul's Letter to the Romans and Paul's Letter to the Galatians with a total of more than 40 episodes. These two series were edited and prepared for launch. But, due to a lack of resources, it was not possible to launch these series on the website.

In order to strengthen the Word Online ministry, the charity has appointed a consultant on two days a week to help with this work. This has strengthened the area significantly, and the series is anticipated to be launched very soon. Also, the consultant has assisted in making it possible to employ a social media specialist, who will be brought in by mid-July 2024.

In March 2024 the recording of several new series commenced. These series had been prepared during the winter period of 2023-2024. The recordings are scheduled to be finalised later in 2024.

Post Balance Sheet Event

In April 2024, the Relay Trust, the principal funder of the charity, indicated its intention to cease funding the charity with immediate effect.

As this constituted an existential threat to the charity, the trustees quickly made the following decisions:

- A cash flow forecast would be created to guide decision-making around future costs.
- All employed staff would be made redundant within a timescale that did not infringe the cashflow forecast and would allow them to work on transitional arrangements to preserve the key work of the charity.
- All consultants would be immediately advised of the position and what work they could expect during the transitional period.
- Regarding the future of TheWell systems, it was agreed that this should be transferred to the existing development partner OfflineX. A license has been agreed to this effect allowing the charity to retain the Intellectual Property as defined in that agreement and allowing OfflineX to continue development and launch of the product subject to a license fee.
- Regarding the continued development and use of the Decibel Training material, the charity retains its ownership for the time being and is in discussions with Mette Bjergbæk Klausen about arrangements for another charitable entity to continue development and possibly take ownership of the material.
- Regarding Word Online, this remains within the charity and will continue to be developed and published by the charity. A separate agreement has been drawn up with the Relay Trust with regard to continued funding and the charity has also found funding for this project from other sources.

Trustees' Report
Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 March 2024

Reserves Policy

The trustees intend to build unrestricted reserves to a value which will cover three months of normal operating costs. At 31st March 2024 reserves were £13,322, which does not meet this objective.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the charity 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).

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 charity and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Martin Charleswoth

JML Charleswoth

Date

24-09-2024

**Independent Examiner's Report to the
Directors of Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 March 2024**

Basis of independent examiner's report

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The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with general directions for an independent examination. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in, any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recognised Practice: Accounting and Reporting of Charitieshave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Community Accounting Services

**Community Accounting Services Ltd
7 Napoleon Drive
Shrewsbury
SY3 5PH**

Date: 03/10/2024

Hulbert Enterprises Ltd
Statement of Financial Activities
for the Year Ended 31 March 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023
Incoming Resources					
Incoming resources from generated funds:					
Voluntary income	2	643,427	-	643,427	10,037
Activities for generating funds	3	3,487	-	3,487	-
Total Incoming Resources		646,914	-	646,914	10,037
Resources Expended					
Charitable activities	4	640,798	-	640,798	26,281
Governance costs		670	-	670	590
Total Resources Expended		641,468	-	641,468	26,871
Net Incoming / (Outgoing) Resources Before Transfers		5,446	-	5,446	(16,834)
Transfer Between Funds		-	-	-	-
Net Incoming / (Outgoing) Resources		5,446	-	5,446	(16,834)
Fund balance brought forward at 1 April 2023		7,876	-	7,876	24,710
Fund Balance Carried Forward at 31 March 2024		13,322	-	13,322	7,876

Hulbert Enterprises Ltd
Balance Sheet
for the Year Ended 31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	9		7,866		3,388
Intangible fixed assets	10		487		574
Current Assets					
Cash at bank and in hand		167,095		151,428	
Stock		9,068		-	
Debtors	11	15,228		5,893	
Creditors: Amounts falling due within one year	12	<u>(186,422)</u>		<u>(153,407)</u>	
Net Current Assets			<u>4,969</u>		<u>3,914</u>
Net Assets			<u><u>13,322</u></u>		<u><u>7,876</u></u>
Funds of the Charity	13				
Unrestricted fund			13,322		7,876
Total Funds			<u><u>13,322</u></u>		<u><u>7,876</u></u>

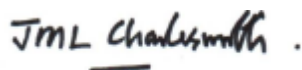
For the period ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

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

Approved by the board on 24.9.24 and signed on its behalf by:



Martin Charleswoth

Hulbert Enterprises Ltd
Notes to the Financial Statements
for the Year Ended 31 March 2024

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Charities SORP (FRS 102).

(b) Fund accounting

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

Restricted funds are those donated for use in a particular area or for specific purpose, the use of which is restricted to that area or purpose.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of monetary donations and are included in full in the Statement of Financial Activities when receivable.

(d) Resources Expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is recognised on an accrual basis and is reported as part of the expenditure to which it relates. The resources expended within direct costs include those services which have been donated and are valued at the market rate:

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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fee.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

(e) Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant & equipment	25% reducing balance basis
-------------------	----------------------------

Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

Intangible fixed assets are stated at cost less accumulated amortisation. Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Intangible assets	10 years straight line
-------------------	------------------------

Hulbert Enterprises Ltd
Notes to the Financial Statements
for the Year Ended 31 March 2024

2 Voluntary Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations	643,212	-	643,212	8,146
Gift aid	215	-	215	1,891
Total	643,427	-	643,427	10,037

3 Activities for generating funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Sales	3,487	-	3,487	-
Total	3,487.00	-	3,487.00	-

4 Total resources expended

	Charitable Activities 2024 £	Governance Costs 2024 £	Total Costs 2024 £	Total Costs 2023 £
Direct costs				
Production costs	3,379	-	3,379	5,860
Import & export costs	1,092	-	1,092	-
Carriage	495	-	495	-
Website costs	4,201	-	4,201	9,386
Advertising	962	-	962	181
Support costs	284,878	-	284,878	5,414
Rent & room hire	32,399	-	32,399	-
Licences	536	-	536	-
Repairs	211	-	211	152
Computer costs	14,085	-	14,085	636
Printing, postage & stationery	101	-	101	63
Telephone	146	-	146	-
Insurance	3,451	-	3,451	265
Wages	236,241	-	236,241	-
Employers NIC	19,564	-	19,564	-
Staff training & welfare	334	-	334	-
Staff VISAs	4,588	-	4,588	-
Pension	5,071	-	5,071	-
Sundry	681	-	681	-
Support costs				
Travel & subsistence	16,448	-	16,448	730
Mileage, parking & tolls	1,515	-	1,515	-
Depreciation of tangible fixed assets	2,622	-	2,622	1,858
Amortisation of intangible fixed assets	87	-	87	124
Bank charges	2,965	-	2,965	138
Legal & other professional fees	4,746	-	4,746	1,474
Accountancy fees	-	670	670	590
Total	640,798	670	641,468	26,871

5 Net Incoming Resources for the Year

This is stated after charging:	2024	2023
Depreciation of owned assets	2,622	1,858
Amortisation of intangible assets	87	124

6 Trustees Remuneration & Related Party Transactions

No members of the management committee received any remuneration or reimbursements during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

7 Taxation

As a charity, Hulbert Enterprises Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8 Independent Examiner's Fees

These are included within Accountancy Fees under Governance Costs as detailed below:

	2024	2023
Independent Examiner's Fee	625	500
Other accountancy fees	45	90
Total Accountancy fees	670	590

Hulbert Enterprises Ltd
Notes to the Financial Statements Continued
for the Year Ended 31 March 2024

9 Tangible Fixed Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2023	7,190
Additions	7,100
Disposals	-
As at 31 March 2024	<u>14,290</u>
 Depreciation	
As at 1 April 2023	3,803
Charge for the year	2,622
On disposals	-
As at 31 March 2024	<u>6,425</u>
 Net Book Value	
As at 31 March 2024	<u><u>7,865</u></u>
As at 1 April 2023	<u><u>3,387</u></u>

10 Intangible Fixed Assets

	Intangible
	Assets
	£
Cost	
As at 1 April 2023	872
Additions	-
Disposals	-
As at 31 March 2024	<u>872</u>
 Depreciation	
As at 1 April 2023	298
Charge for the year	87
On disposals	-
As at 31 March 2024	<u>385</u>
 Net Book Value	
As at 31 March 2024	<u><u>487</u></u>
As at 1 April 2023	<u><u>574</u></u>

Hulbert Enterprises Ltd
Notes to the Financial Statements Continued
for the Year Ended 31 March 2024

11 Debtors	2024	<i>2023</i>
Prepayments	12,035	5,893
Rent Deposit	3,193	-
Total	<u>15,228</u>	<u>5,893</u>

12 Creditors: Falling Due within One Year	2024	<i>2023</i>
Accruals	625	500
Trade Creditors	28,011	386
PAYE	6,189	-
Deferred Income	151,597	152,521
Total	<u>186,422</u>	<u>153,407</u>

13 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	8,353	-	8,353
Current Assets	191,391	-	191,391
Current Liabilities	(186,422)	-	(186,422)
Net Assets at 31 March 2024	<u>13,322</u>	<u>-</u>	<u>13,322</u>

14 Movement in funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Carried Forward £
Unrestricted Funds	<u>7,876</u>	<u>646,914</u>	<u>(641,468)</u>	<u>-</u>	<u>13,322</u>
Total of Funds	<u>7,876</u>	<u>646,914</u>	<u>(641,468)</u>	<u>-</u>	<u>13,322</u>

HULBERT ENTERPRISES LTD

England & Wales - Charity number 1182215

Accounts

Hulbert Enterprises Ltd

Financial Statements

For The Year Ended 31 October 2020

Company Number 11636537

Hulbert Enterprises Ltd
Reference and Administrative Details

Charity Name	Hulbert Enterprises Ltd
Company Number	11636537
Charity Number	1182215
Trustee's	Jeremy Martin Lindsay Charlesworth Christopher Leonard Burtenshaw Mark Edward Coleman Simon John Heys Margaret Rose Hemp
Accountant	Community Accounting Services Ltd 7 Napoleon Drive Shrewsbury SY3 5PH
Registered office	Barnabas Church Centre Longden Coleham Shrewsbury

Trustees' Report
Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 October 2020

The trustees present their annual report and financial statements of the charity for the year ended 31 October 2020. The financial statements have been prepared in accordance with the Companies Act 2006 and the Charities SORP (FRS 102).

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 23 October 2018. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 7 August 2019. The charity name was challenged in July 2019 and the company was renamed and reregistered and its charitable registration confirmed. The Articles of Association were amended on 7 August 2019.

Trustee selection methods

The directors of the company are also charity trustees for the purposes of charity law and are elected at the Annual General Meeting. The current charity trustees have formed a board established to act as guidance and support. This consists of a Chairman, Secretary, Treasurer, HSE & policy manager, Managing Director. The Board was formed and met for the first time March 2019 and since then has met regularly to discuss and implement direction for the charity.

Objectives and Activities

The objectives of the charity are:

- 1 The promotion of the Christian faith and Christian religion in particular through the production and dissemination, by various means, of bible teaching resources in different languages.
- 2 The advancement of education, particularly in relation to the Christian religion, knowledge of the Bible and Christian doctrine, faith and practice.
- 3 The relief of poverty through the outworking of the educational and teaching resources and appropriate partnerships.

The charity methodology for promotion of these objectives is based on a series of talks surrounding the life of Jesus. The material was written and prepared to be available to record the sessions. There are 184 written sessions. The objective is to create a web delivery with video recorded talks. During this first reporting period of the charity we have purchased video and editing equipment so the talks could be recorded. Most of the first recordings were made in this period. A web company was also employed to prepare the framework from which the videos could be delivered, worldwide, and with different languages as subtitles, transcript etc.

A mixed team of volunteer and professional editors, proof readers, graphic artists and production team have been recruited and have started the refinement process.

During this time, we have introduced the resource to possible future partners but made no official agreements until the web site is ready to launch. Targeted autumn 2020. The editing and production to be completed in the next accounting period.

**Trustees' Report
Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 October 2020**

Achievements and Performance in the year

Martin Charlesworth, the founder of **Word** online, has continued to work with us and lead the development with the directors. There has been one change within the year where the secretary offered her resignation which was accepted, and a new appointment was made from the volunteer base that had been supporting the work.

Recordings of all of the 184 talks from our first series the whole life of Jesus were completed, they were edited, graphics prepared and added, the website completed and the material made available first through a beta test site in June and then on the published on the web on 14th September. The material was also made available on streaming sites. The site comes with subtitles, transcriptions and we are working on study guides, provide a blog and have a regular update for our supporters. The transcripts have all been edited and tagging also prepared which enhances the use of the material.

Initial take up has been good and the worldwide dissemination has been excellent. The director's team have continued to support ensuring that the day to day running of the site, updates corrections have been completed and to look to the future. Finance has continued to be good and decisions have been made to develop the material further. AppDrawn continue to support our website and keep the background working, with our own Graphics and IT professional providing much valued support.

We continue to work under the Hulbert Enterprises banner and publish as **Word** online. We are registered for and receive gift aid support.

Word online have a volunteer prayer coordinator; a method of communicating with supporters in prayer and are regularly communicating current needs.

Covid 19 has been a nuisance but has not adversely affected the website, it has made generating support, and marketing, together with getting partners a more difficult and drawn out process. We have made some good contacts and are working with some possible partners to build up cooperation understanding. We have also decided to appoint Chell Perkins to assist in training for fundraising activity and also for initial preparation and presentation to several possible funding bodies.

We also made the decision to make a second series from the book of Acts. These are being written by Martin Charlesworth and will be recorded in our third year with the target of getting them edited and on the site by the end of our third year.

Word online is a digital platform which allows individuals to increase their knowledge of the words of life.

As chairman, I would like to thank the officers, staff and volunteers who have made this happen. Especially Martin Charlesworth who has continued to drive with his enthusiasm and vision not only the recording and production work but the development of support materials, and a second series. Also, our Producer, Project Manager who has continued to drive and untangle the technical aspects on our behalf to make this project possible and offer key understanding of support information and materials which will enhance the project. The company secretary has led the subtitle, transcript and tagging work which has further enhanced the project. The three of them form the monthly operations team and have the most critical effect on our progress.

Our next steps are to increase our footprint on the web, maintain our income and raise financial and practical partners for the further dissemination and wider use of the material as well as create a second series in the coming year.

Trustees' Report
Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 October 2020

Reserves Policy

The charity has no restricted reserves. Unrestricted reserves have grown in the year to a level sufficient to start implementing our charitable activities.

Declaration


The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Mark Coleman



Date



**Independent Examiner's Report to the
Directors of Hulbert Enterprises Ltd
on the Accounts for the Year Ended 31 October 2020**

Basis of independent examiner's report

We report on the accounts of Hulbert Enterprises Ltd Limited for the year ended 31 October 2020 which are set out on pages 2-12.

The trustee's (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The trustee's consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with general directions for an independent examination. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in, any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recognised Practice: Accounting and Reporting of Charitieshave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Community Accounting Services Ltd

**Community Accounting Services Ltd
7 Napoleon Drive
Shrewsbury
SY3 5PH**

Date: 16/07/2021

Hulbert Enterprises Ltd
Statement of Financial Activities
for the Year Ended 31 October 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019
Incoming Resources					
Incoming resources from generated funds:					
Voluntary income	2	52,965	-	52,965	130
Total Incoming Resources		52,965	-	52,965	130
Resources Expended					
	3				
Charitable activities		24,850	-	24,850	-
Governance costs		555	-	555	150
Total Resources Expended		25,405	-	25,405	150
Net (Outcoming) / Incoming Resources Before Transfers		27,560	-	27,560	(20)
Transfer Between Funds		-	-	-	-
Net (Outcoming) / Incoming Resources		27,560	-	27,560	(20)
Fund balance brought forward at 1 November 2019		(20)	-	(20)	-
Fund Balance Carried Forward at 31 October 2020		27,540	-	27,540	(20)

Hulbert Enterprises Ltd
Balance Sheet
for the Year Ended 31 October 2020

	Note	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	8		589		
Intangible fixed assets	9		785		
Current Assets					
Cash at bank and in hand		26,946		130	
Creditors: Amounts falling due within one year	10	<u>(780)</u>		<u>(150)</u>	
Net Current Assets			<u>26,166</u>		
Net Assets			<u>27,540</u>		<u>(20)</u>
Funds of the Charity					
Unrestricted fund	11		27,540		(20)
Total Funds			<u>27,540</u>		<u>(20)</u>

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

Directors responsibilities:

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

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

Approved by the board on 14/7/21 and signed on its behalf by:

Mark Coleman
14/07/2021

Hulbert Enterprises Ltd
Notes to the Financial Statements
for the Year Ended 31 October 2020

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Charities SORP (FRS 102).

(b) Fund accounting

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

Restricted funds are those donated for use in a particular area or for specific purpose, the use of which is restricted to that area or purpose.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of monetary donations and are included in full in the Statement of Financial Activities when receivable.

(d) Resources Expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is recognised on an accrual basis and is reported as part of the expenditure to which it relates. The resources expended within direct costs include those services which have been donated and are valued at the market rate:

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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fee.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

(e) Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant & equipment	25% reducing balance basis
-------------------	----------------------------

Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

Intangible fixed assets are stated at cost less accumulated amortisation. Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Intangible assets	10 years straight line
-------------------	------------------------

Hulbert Enterprises Ltd
Notes to the Financial Statements
for the Year Ended 31 October 2020

2 Voluntary Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Donations	52,965	-	52,965	130
Total	52,965	-	52,965	130

3 Total resources expended

	Charitable Activities 2020 £	Governance Costs 2020 £	Total Costs 2020 £	Total Costs 2019 £
Direct costs				
Production costs	11,005	-	11,005	-
Website costs	2,868	-	2,868	-
Support costs	8,125	-	8,125	-
Materials	13	-	13	-
Computer costs	599	-	599	-
Printing, postage & stationery	260	-	260	-
Insurance	189	-	189	-
Support costs				
Travel	98	-	98	-
Mileage	76	-	76	-
Depreciation of tangible fixed assets	196	-	196	-
Amortisation of intangible fixed assets	87	-	87	-
Bank charges	19	-	19	-
Legal fees	1,315	-	1,315	-
Accountancy fees	-	555	555	150
Total	24,850	555	25,405	150

4 Net Incoming Resources for the Year

This is stated after charging:	2020	2019
Depreciation of owned assets	196	-
Amortisation of intangible assets	87	-

5 Trustees Remuneration & Related Party Transactions

No members of the management committee received any remuneration or reimbursements during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

6 Taxation

As a charity, Hulbert Enterprises Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

7 Independent Examiner's Fees

These are included within Accountancy Fees under Governance Costs as detailed below:

	2020	2019
Independent Examiner's Fee	480	150
Other accountancy fees	75	-
Total Accountancy fees	555	150

Hulbert Enterprises Ltd
Notes to the Financial Statements Continued
for the Year Ended 31 October 2020

8 Tangible Fixed Assets

	Plant & Machinery £
Cost	
As at 1 November 2019	-
Additions	785
Disposals	-
As at 31 October 2020	<u>785</u>
 Depreciation	
As at 1 November 2019	-
Charge for the year	196
On disposals	-
As at 31 October 2020	<u>196</u>
 Net Book Value	
As at 31 October 2020	<u>589</u>
As at 1 November 2019	<u>-</u>

9 Intangible Fixed Assets

	Intangible Assets £
Cost	
As at 1 November 2019	-
Additions	872
Disposals	-
As at 31 October 2020	<u>872</u>
 Depreciation	
As at 1 November 2019	-
Charge for the year	87
On disposals	-
As at 31 October 2020	<u>87</u>
 Net Book Value	
As at 31 October 2020	<u>785</u>
As at 1 November 2019	<u>-</u>

Hulbert Enterprises Ltd
Notes to the Financial Statements Continued
for the Year Ended 31 October 2020

10 Creditors: Falling Due within One Year	2020	<i>2019</i>
Accruals	150	150
Total	<u>150</u>	<u>150</u>

11 Analysis of Net Assets Between Funds	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	1374	-	1,374
Current Assets	26,946	-	26,946
Current Liabilities	(780)	-	(780)
Net Assets at 31 October 2020	<u>27,540</u>	<u>-</u>	<u>27,540</u>

12 Movement in funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Carried Forward £
Unrestricted Funds	<u>(20)</u>	<u>52,965</u>	<u>(25,405)</u>	<u>-</u>	<u>27,540</u>
Total of Funds	<u>(20)</u>	<u>52,965</u>	<u>(25,405)</u>	<u>-</u>	<u>27,540</u>