

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

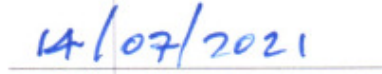
The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Mark Coleman

A handwritten signature in blue ink that reads "Mark Coleman". The signature is written over a horizontal line.

Date

A handwritten date in blue ink that reads "14/07/2021". The date is written over a horizontal line.

**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	11		
Unrestricted fund		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
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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 October 2020

2 Voluntary Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Donations	52,965	-	52,965	130
Total	<u>52,965</u>	<u>-</u>	<u>52,965</u>	<u>130</u>

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	<u>24,850</u>	<u>555</u>	<u>25,405</u>	<u>150</u>

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	<u>555</u>	<u>150</u>

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><u>589</u></u>
As at 1 November 2019	<u><u>-</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><u>785</u></u>
As at 1 November 2019	<u><u>-</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	2019
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>