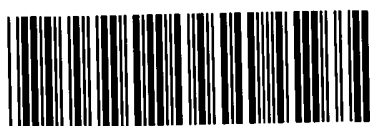


REGISTERED COMPANY NUMBER: 06975700 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1133386

Report and
Unaudited Financial Statements for the Year Ended 31 July 2017
for
Tickets For Troops
(A company limited by guarantee)

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TICKETS FOR TROOPS

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TICKETS FOR TROOPS
Report of the Trustees
for the Year Ended 31 July 2017

The Trustees, who are also The Directors of the Charity for the purposes of the Companies Act 2006, present their annual Directors' report with the financial statements of the Charity for the year ended 31 July 2017. The Financial Statements comply with the Charities Act 2011, the Companies Act 2006 and the Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06975700 (England and Wales)

Registered Charity number
1133386

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

Principal office
6 Lower Grosvenor Place
London
SW1W 0EN

Trustees
S J Higgins
Lord Marland of Odstock
R A Rowland

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 and has no share capital.

Recruitment and appointment of new trustees

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

TICKETS FOR TROOPS
Report of the Trustees
for the year ended 31 July 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

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

The Board

Chairman – Lord Marland of Odstock

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

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

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

Stuart Higgins

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

Robert Rowland

Robert A. Rowland is the principal of Bowdon Capital Ltd, a company he established in 2014. Prior to this, Robert was a partner and Managing Director with Lazard Freres in New York and Soros Funds Limited; and a fund manager with Odey Asset Management. He began working in the investment industry in 1988, prior to which he spent three years in the RAF before starting in banking.

Robert's wife, Lisa Marie is the CEO of Agency and Blo, and they have three sons and one daughter.

The Advisory Board

Mr	Nick	Allott OBE	Managing Director – Cameron Mackintosh
Mr	Nick	Blackburn	Chairman – Eventim U.K. Ltd
Mr	Andy	Coulson	Founder & CEO – Coulson Partners
Mr	Kevin	Godlington	CEO – Organic Animal Nutrition
Mr	Rob	Hallett	CEO Robomagic
Mr	Craig	Hassell	Chief Executive – Royal Albert Hall
WO1	Kim	Hughes GC	Warrant Officer Class 1 – Royal Logistics Corps

TICKETS FOR TROOPS
Report of the Trustees
for the Year Ended 31 July 2017

The Advisory Board

Mr	Sandy	Jones	Executive President – PGA
Mr	David	Joseph	Chairman & CEO – Universal Music UK
Lord	Carl	Leighton-Pope	Managing Director – LPO Ltd
Mr	Gary	Lydiate	CEO – Kilfrost
Mr	Tom	Miserendino	President and CEO – AEG Europe
Sir	Peter	Norriss	RAF – Retired
Ms	Helen	Parker	EVP UPHE Content Group – Universal Pictures International
Mr	John	Reid	President, Concerts – Live Nation Europe
Lady	Caroline	Richards	Founder & CEO – Afghan Appeal Fund
Ms	Amanda	Thirsk	Private Secretary – Duke of York
Mr	Frank	Warren	Boxing Promoter & Chairman of Box Nation
Mr	David	Webb	CEO Brands EMEA & APAC – CSM Sport & Entertainment
Mr	Andrew	Wildblood	Executive Vice President – IMG

Employees

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

Wider network

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

In addition to the Board and the Advisory Board, Tickets For Troops has a couple of active Patrons, WO1 Kim Hughes GC and Samantha Cameron.

Operations

See Tickets manages the ticketing platform for the Charity.

The Reuben brothers provide an office for the Charity at 6 Lower Grosvenor Place, and they generously make a donation to cover the rent.

Another Story ceased trading in August 2016 and the website has since been maintained and updated by freelance web developers at heavily discounted rates.

Risk management

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

TICKETS FOR TROOPS
Report of the Trustees
for the Year Ended 31 July 2017

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Charitable Objectives

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

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

Our Aims

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

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

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

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on creating numerous opportunities for troops to attend events across the UK and are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services?

Tickets For Troops has over 180,000 registered members and circa 60,000 active users. Ticket distribution for 2017 of 154,286 tickets with an average of 2.5 tickets per person, over 77,000 troops were able to attend events with their families and friends.

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

Volunteers

Tickets For Troops has always considered that our volunteers are vital for us to achieve our objectives and we wish to thank the many people who have given their time freely to support our cause especially the Regional Ambassadors.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since Tickets For Troops was launched in November 2009 over 1 million tickets have been allocated to service personnel and in excess of 180,000 soldiers, sailors and airmen and women have registered with us. Over 500 organisations currently donate tickets to the charity.

Our aims for the year to come are:

to successfully allocate 150,000 tickets to service men and women

to maintain momentum amongst ticket donors to continue to support the UK Armed Forces and maintain following the withdrawal from Afghanistan

to remain the Charity of choice for complimentary ticket distribution

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

TICKETS FOR TROOPS
Report of the Trustees
for the Year Ended 31 July 2017

to ensure all Premier League Football Clubs and Premiership Rugby Clubs donate and support the Armed Forces through Tickets for Troops

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

Fundraising activities

The Charity has successfully implemented a booking fee option on its website and this will generate funds to cover the substantial cost of delivering tickets to our troop members. In addition, the Charity has increased its efforts to collect cash donations at premier events.

Fundraising Platform

The Charity uses BT MyDonate as their fundraising platform. This platform has been chosen as it does not take a commission on donations. By using BT MyDonate the charity will maximise the amount of income they can receive from donations.

FINANCIAL REVIEW

Reserves policy

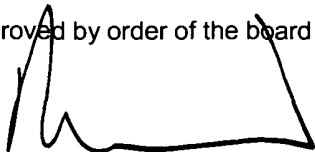
The general reserve at the end of the period stood at £114,826 (2016: £84,861). The general policy of the Trustees is that funds should be used to further the aims of the Charity and they seek to avoid the unnecessary accumulation of reserves. It is our aim going forward to increase the level of our reserves to around 18 months of forecast operating costs, based on our management forecasts. The Board considers that this will be adequate to comply with the going concern requirements for the Charity, and that the introduction of a booking fee on all transactions will enable the reserves to be increased in due course.

The restricted funds at the end of the period stood at £1,726 (2016: £18,267). This fund is to be used for the "Reaching Out To The Regions" project.

Principal funding sources

Our principal funding source is generous donations by various individuals and companies, and from the troops themselves. During 2013 the Charity successfully secured funding from the Armed Forces Covenant of £160,000. This will be released over the term of the proposal and will enable us to develop new projects and infrastructure and ensure we achieve our aims. The term ended in October 2016. In early 2016 the charity successfully secured funding from the Armed Forces Covenant Fund of £20,000 to be used to hire a part-time employee to set up a team of Ambassador volunteers and support on the solicitation of tickets; the funding will also be used to create a marketing ticket notification app.

Approved by order of the board of trustees on 14th April 2018 and signed on its behalf by:



Lord Marland of Odstock – Trustee

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

I report on the accounts of Tickets For Troops (the charity) for the year ended 31 July 2017 which are set out on pages seven to eighteen.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 subsequently 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 my examination, no matter has come to my attention.

(1) which gives me 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 section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


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

Date 12/4/18

TICKETS FOR TROOPS

Statement of Financial Activities (including income and expenditure account) for the Year Ended 31 July 2017

	Notes	2017 Restricted Funds £	2017 Unrestricted Funds £	2017 Total Funds £	2016 Total Funds £
INCOMING RESOURCES	2				
Income from:					
Charitable activities		-	157,617	157,617	141,469
Donations		-	57,258	57,258	86,621
Investment income		-	129	129	556
Other		-	-	-	20,000
Total incoming resources		-	215,004	215,004	248,646
RESOURCES EXPENDED	3				
Expenditure on:					
Charitable activities		-	156,773	156,773	157,724
Support costs		-	10,777	10,777	10,338
Other resources expended		16,541	16,777	33,318	24,098
Raising funds		-	712	712	3,749
Total resources expended		16,541	185,039	201,580	195,909
NET INCOME/(EXPENDITURE) before gains		(16,541)	29,965	13,424	52,737
Net gain on revaluation of investments		-	20,799	20,799	-
RECONCILIATION OF FUNDS					
Total funds brought forward		18,267	84,861	103,128	50,391
TOTAL FUNDS CARRIED FORWARD		1,726	135,625	137,351	103,128

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

The notes form part of these financial statements

TICKETS FOR TROOPS

Balance Sheet At 31 July 2017

	Notes	31 July 2017 Total Funds £	31 July 2016 Total Funds £
FIXED ASSETS			
Tangible assets	6	589	540
Investments	7	1	1
		<u>590</u>	<u>541</u>
CURRENT ASSETS			
Debtors	8	19,379	18,753
Cash at bank		42,074	93,667
Investments	9	129,799	50,000
		<u>191,252</u>	<u>162,420</u>
CREDITORS			
Amounts falling due within one year	10	(54,491)	(59,833)
		<u>136,761</u>	<u>102,587</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>137,351</u>	<u>103,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>137,351</u>	<u>103,128</u>
NET ASSETS			
		<u>137,351</u>	<u>103,128</u>
FUNDS	11		
Unrestricted funds		114,826	84,861
Restricted income funds		1,726	18,267
Fair value reserve		20,799	-
		<u>137,351</u>	<u>103,128</u>
TOTAL FUNDS			
		<u>137,351</u>	<u>103,128</u>

For the year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities:

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

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

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

The financial statements were approved by the Board of Trustees on 12 April 2018 and were signed on its behalf by:

Lord Marland of Odstock – Trustee
Registered Company Number 06975700



TICKETS FOR TROOPS

Notes to the Financial Statements for the Year Ended 31 July 2017

1. ACCOUNTING POLICIES

Accounting conventions

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

The accounts have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Companies Act 2006.

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

Transition to FRS 102

In preparing the accounts the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No transitional adjustments were required in equity or fund balances for the year.

Going Concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Incoming resources

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

Incoming resources comprise:

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

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

TICKETS FOR TROOPS

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

Basic financial instruments:

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

Judgements and key sources of estimation uncertainty

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

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

Critical judgements in applying the Company's accounting policies

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

(i) Assessing indicators of impairment

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

Key sources of estimation uncertainty

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

(ii) Estimating value in use

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

(iii) Recoverability of receivables

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

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

TICKETS FOR TROOPS

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

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

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

Tangible fixed assets

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

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

Fixtures and fittings	- 25% on cost
Office Equipment	- 33 1/3% on cost

Creditors

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

Debtors

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

Taxation

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

Current asset investments

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

Fund accounting

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

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

Defined contribution plans

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

TICKETS FOR TROOPS

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

2. ANALYSIS OF INCOME

		Unrestricted Funds	Restricted Income Funds	Total Funds	Prior Year
	Notes	£	£	£	£
Donations					
Donations and gifts	2	49,188	-	49,188	78,937
Gift aid		8,070	-	8,070	7,684
Total		57,258	-	57,258	86,621
Charitable Activities					
Ticket booking fees		157,617	-	157,617	141,469
Total		157,617	-	157,617	145,469
Income from Investments					
Interest income		129	-	129	556
Total		129	-	129	556
Separate material item of income					
MOD Covenant grant		-	-	-	20,000
Total		-	-	-	20,000
TOTAL INCOME		215,004	-	215,004	248,646

TICKETS FOR TROOPS

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

3. ANALYSIS OF EXPENDITURE

	Unrestricted Funds	Restricted Income Funds	Total Funds	Prior Year
Notes £	£	£	£	£
Expenditure on raising funds				
London Marathon	3 233	-	233	3,749
Ride the Trafalgar Way	479	-	479	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	712	-	712	3,749
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on charitable activities				
Commission on booking fees	3,789	-	3,789	3,599
Ticket Fulfilment costs	26,225	-	26,225	24,008
Staff costs	112,509	-	112,509	116,741
Postage and stationery	14,250	-	14,250	13,376
	<hr/>	<hr/>	<hr/>	<hr/>
Total	156,773	-	156,773	157,724
	<hr/>	<hr/>	<hr/>	<hr/>
Support				
Independent examiner costs	2,000	-	2,000	2,000
Website and computer	4,121	-	4,121	3,701
Computer equipment depreciation	296	-	296	518
Staff costs	4,360	-	4,360	4,119
	<hr/>	<hr/>	<hr/>	<hr/>
Total	10,777	-	10,777	10,338
	<hr/>	<hr/>	<hr/>	<hr/>
Other				
Reaching out to the Regions	-	16,541	16,541	1,733
Accounts and payroll	7,122	-	7,122	8,328
Other costs	9,655	-	9,655	14,037
	<hr/>	<hr/>	<hr/>	<hr/>
Total	16,777	16,541	33,318	24,098
	<hr/>	<hr/>	<hr/>	<hr/>

TICKETS FOR TROOPS

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

Independent Examiners fees	2,000	2,000
Other services – payroll, accountancy services, Company Admin paid to the Independent Examiner	<u>7,122</u>	<u>8,328</u>

4. TRUSTEES REMUNERATION AND BENEFITS

There were no Trustees remuneration or other benefits for the year ended 31 July 2017 nor the year ended 31 July 2016.

Trustees' expenses

There were no Trustees expenses paid for the year ended 31 July 2017 nor for the year ended 31 July 2016.

5. STAFF COSTS	31 July 2017	31 July 2016
	£	£
Wages and salaries	108,253	113,055
Social security costs	7,829	7,805
Pension – defined contribution	787	-
Wages and Salaries – Reaching out to the regions project	3,463	-
	<u>120,332</u>	<u>120,860</u>

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

	31 July 2017	31 July 2016
Administrative Staff	5	5

No employees received emoluments in excess of £60,000

The key management personnel of the Charity, comprise the Trustees and the Operations Director. The total employee benefits of the key management personnel were £43,297 (2016: £41,186)

TICKETS FOR TROOPS

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

6. TANGIBLE FIXED ASSETS

	Fixtures & fittings & office equipment
COST	£
At 1 August 2016	4,534
ADDITIONS	345
DISPOSALS	-
At 31 July 2017	<u>4,879</u>
DEPRECIATION	
At 1 August 2016	3,994
Charge for year	296
On Disposals	-
At 31 July 2017	<u>4,290</u>
NET BOOK VALUE	
At 31 July 2017	589
At 31 July 2016	<u><u>540</u></u>

7. FIXED ASSET INVESTMENTS

	Shares in Group undertakings £
MARKET VALUE	
At 1 August 2016 and 31 July 2017	1
NET BOOK VALUE	
At 31 July 2017	1
At 31 July 2016	<u>1</u>

There were no investment assets outside the UK.

The company's investment at the balance sheet date in the share capital of companies include the following:

Tickets For Troops Events Ltd:

Nature of business: Fund raising activities

Class of share:
Ordinary

%
holding
100

	31 July 2017 £	31 July 2016 £
Aggregate capital and reserves	<u>(2,212)</u>	<u>(1,232)</u>

TICKETS FOR TROOPS

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

Tickets For Troops Events Ltd was set up to raise funds for the Charity by holding special events. In October 2011 the company organised a boxing match between troops from the UK and USA Armed Forces, held at the Albert Hall. This event was intended as a morale raising event and did not generate funds for the Charity. In September 2010 the company hosted a Summer Ball which enabled it to make a Gift Aid donation to the Charity of £94,194. A further donation of £2,400 was paid to the Charity in 2014.

At 31 July 2017 the Charity was owed £7,593 (2016: £7,513) by its subsidiary.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 July 2017 £	31 July 2016 £
Trade Debtors	10,862	10,379
Amounts owed by group undertakings	7,593	7,513
Prepayments and accrued income	924	861
	<u>19,379</u>	<u>18,753</u>

9. CURRENT ASSET INVESTMENTS

	31 July 2017 £	31 July 2016 £
Fundsmith LLP — Listed investment	<u>129,799</u>	<u>50,000</u>

10. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 July 2017 £	31 July 2016 £
Trade creditors	5,302	4,965
Social Security and other taxes	9,675	8,402
Accruals	39,514	37,741
Deferred Income	-	8,725
	<u>54,491</u>	<u>59,833</u>

Deferred income represents monies received from the Armed Forces Covenant which will be used to develop new projects and infrastructure, and will be released over the three year term of the project.

TICKETS FOR TROOPS

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

11. MOVEMENT IN FUNDS

	At 1.8.16 £	Net movement in funds £	At 31.7.17 £
Unrestricted funds			
General fund	84,861	29,965	114,826
Restricted funds			
Income fund	18,267	(16,541)	1,726
Fair value reserve	-	20,799	20,799
TOTAL FUNDS	<u>103,128</u>	<u>34,223</u>	<u>137,351</u>

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

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,004	185,039	29,965
Restricted funds			
Income fund	-	16,541	(16,541)
Fair value reserve	20,799	-	20,799
TOTAL FUNDS	<u>235,803</u>	<u>201,580</u>	<u>34,223</u>

	At 1.8.15 £	Net movement in funds £	At 31.7.16 £
Unrestricted funds			
General fund	50,391	34,470	84,861
Restricted funds			
Income fund	-	18,267	18,267
TOTAL FUNDS	<u>50,391</u>	<u>52,737</u>	<u>103,128</u>

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	228,646	194,176	34,470
Restricted funds			
Income fund	20,000	1,733	18,267
TOTAL FUNDS	<u>248,646</u>	<u>195,909</u>	<u>52,737</u>

TICKETS FOR TROOPS

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

The restricted fund represents a grant from the MOD Armed Forces Covenant Fund to be used for the "Reaching Out To The Regions" project. The fund is available for one year from June 2016.

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

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2017**

	31 July 2017 £	31 July 2016 £
INCOMING RESOURCES		
Donations	49,188	78,937
Voluntary ticket booking fees	157,617	141,469
	<u>206,805</u>	<u>220,406</u>
Investment income		
Deposit account interest	129	556
Other incoming resources		
Gift-Aid received	8,070	7,684
MOD Covenant fund	-	20,000
Total incoming resources	<u>215,004</u>	<u>248,646</u>
RESOURCES EXPENDED		
Costs of charitable activities		
Commission on booking fees	3,789	3,599
Ticket fulfillment costs	26,225	24,008
Governance costs		
Independent examiner costs	2,000	2,000
Raising Funds		
London Marathon	233	3,749
Ride The Trafalgar Way	479	-
Support costs Information technology		
Website and computer costs	4,121	3,701
Computer equipment	296	518
	<u>10,206</u>	<u>9,818</u>
Other		
Wages	108,253	113,055
Social Security and pension	8,616	7,805
Advertising and PR	594	518
Anniversary costs	-	24
Bank charges	502	597
Entertaining	130	721
Postage and stationery	14,250	13,376
Rent and related costs	1,324	1,351
Repairs and maintenance	1,660	3,697
Staff training and welfare	861	912
Telephone and internet	2,945	3,191
Bookkeeping, payroll and accounts	7,122	8,328
Travel and subsistence costs	533	406
Insurances	459	447
Subscriptions	647	2,173
Reaching out to the regions project	16,541	1,733
	<u>191,374</u>	<u>186,091</u>
Total resources expended	<u>201,580</u>	<u>195,909</u>
Net income/(expenditure)	<u>13,424</u>	<u>52,737</u>

This page does not form part of the statutory financial statements