

Yellow Submarine Holidays
(Company limited by guarantee)

Report and Financial Statements
for the year ended 30 June 2014

Charity number: 1136735

Company number: 06619694

**Yellow Submarine Holidays
(Company limited by guarantee)**

**Financial statements
For the year ended 30 June 2014**

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**Yellow Submarine Holidays
(Company limited by guarantee)**

Directors' report for the year ended 30 June 2014

The directors present their report and financial statements for the year ended 30 June 2014.

References and administrative information.

Charity name: Yellow Submarine Holidays

Charity registration number: 1136735

Company registration number: 06619694

Registered office and business:

Address: 12 Park End Street
Oxford
OX1 1HH

Directors: Roland Allen
Kathryn Seward
Elspeth Lee

Accountants: Shilton Accounting Services
Honestone Cottage
Ladburn Lane
Shilton
Oxfordshire
OX18 4AJ

Yellow Submarine Holidays - Company Limited By Guarantee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YELLOW SUBMARINE HOLIDAYS

I report on the accounts of the Company for the year ended 30th June 2014 which are set out the attached accounts.

Respective responsibilities of trustees and examiner.

The company's trustees are responsible for the preparation of accounts. The company's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- a) examine the accounts (under section 43(7)(b) of the Act)
- b) to follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 43(7)(b) of the Act)
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 which would be required in an audit and consequently I do not express an audit opinion on the accounts.

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 of a) to keep proper accounting records in accordance with section 41 of the 1993 Act. and of b) to prepare accounts which accord with the accounting records and to comply with the requirements of the 1993 Act. have not been met
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Cuthbertson. - ICPA Cert Acc (Open)
Shilton Accounting Services
Honeystone Cottage
Ladburn Lane
Shilton
OX18 4AJ
25th November 2014

Yellow Submarine Holidays
(Company limited by guarantee)

Directors' report for the year ended 30 June 2014

The directors present their report and financial statement for the year ended 30 June 2014.

Principal activity – the provision of respite breaks for people with learning disabilities and their families and carers.

Governing document - The charity is governed by memorandum and articles of association based upon a model Charity Commission document which was adopted on the 18th March 2010. The charity's objects are as follows: "To relieve the needs of and help people with learning difficulties and their carers by providing: (A) supported holidays, support and activities; (B) respite; (C) volunteering opportunities and training for the general public."

Our full governing document can be downloaded from www.yellowsubmarine.org.uk

Trustees - The overall responsibility of the organisation rests with the board of trustees. The selection of Trustees is designed to supplement the existing skills and expertise of the board and is governed by an informal skills assessment. Appointment of trustees is made in accordance with the Society's constitution. The following persons served as Trustees during the period under review: Ms Elspeth Lee (Chairperson), Mr Roland Allen (Treasurer), Ms Kathryn Seward (Secretary), Ms Linda Kupczak, Mr Barnaby Lenon, Ms Kathy Liddell, Ms Mena Remedios, Ms Oni Chowdhury & Ms Rhian Cadvan-Jones. There are at least four full Board meetings a year. The trustees appoint a manager, who is responsible for ensuring that their policies and strategies are followed.

Risk assessment – Disclosure and Barring checks are carried out for all appropriate trustees, staff and volunteers. The Trustees have examined the major strategies, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

Reserves policy - The trustees are actively trying to build reserves via fundraising, with an aim to have suitable contingency funds.

Public benefit statement - "Yellow Submarine Holidays" provides supported holidays and activities for people with learning disabilities (PWLD). It operates with three aims: 1/ to offer PWLD holidays, support and activities; 2/ to provide respite for those who care for PWLD; 3/ to give people training and volunteering opportunities. This creates public benefits in health and community cohesion.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the board on 26th November 2014 and signed on its behalf by



Mr Roland Allen, Director.

Yellow Submarine Holidays
Company limited by guarantee
Statement of Financial Activities (including Income & Expenditure Account)
for the year ended 30 June 2014

		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2014	2014	2014	2013
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:	3				
<i>Donations and grants</i>		58,195	18,000	76,195	88,096
<i>Gift aid recovered</i>		1,794	-	1,794	-
Investment income		18	-	18	21
Incoming resources from charitable activities	4				
<i>Holiday sales</i>		43,653	-	43,653	38,595
<i>Activities</i>		1,363	-	1,363	1,708
<i>Fundraising</i>		5,155	-	5,155	3,502
<i>Young People Projects</i>		38,249	-	38,249	39,562
<i>Supported training</i>		11,516	-	11,516	-
<i>Cafe sales</i>		112,822	-	112,822	15,065
<i>Other income</i>		723	-	723	-
Total incoming resources		273,488	18,000	291,488	186,549
Resources expended					
Costs of generating funds	5				
<i>Costs of generating voluntary income</i>		367	-	367	396
<i>Fundraising trading: cost of goods sold and other costs</i>				-	-
<i>Charitable activities</i>		271,955	14,775	286,730	170,639
<i>Governance costs</i>		1,665	-	1,665	1,260
Total resources expended		273,987	14,775	288,762	172,295
Net incoming resources before other recognised gains		-499	3245	2,726	14,254
Reconciliation of funds					
<i>Total funds brought forward</i>		28,532	6,775	35,307	21,053
Total funds carried forward		28,033	10,000	38,033	35,307
There are no recognised gains or losses other than in the Statement of Financial Activity					

Yellow Submarine Holidays
Company limited by guarantee
Balance sheet as at 30 June 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		16,360		22,037
Current assets					
Debtors	9	22,535		15,000	
Cash at bank and in hand		7,137		9,950	
		29,672		24,950	
Creditors: amounts falling due within one year	10				
		(7,999)		(11,680)	
Net current assets			21,673		13,270
Total assets less current liabilities			38,033		35,307
Net assets			38,033		35,307
Unrestricted funds					
General funds		28,033		28,532	
			28,033		28,532
Restricted funds		-	10,000	-	6,775
Total funds			38,033		35,307

The directors' statements required by Section 475(2) and (3) is shown on the following page which forms part of this Balance Sheet.

Yellow Submarine Holidays
Company limited by guarantee
Balance sheet as at 30 June 2014 continued

Directors' statements required by Section 475(2) and (3)

For the year ended 30 June 2014

In approving these financial statements as directors of the company we hereby confirm:

- a) That for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2014; and
- c) that we acknowledge our responsibility for:
 - 1) ensuring that the company keeps accounting records which comply with Section 386; and
 - 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26/11/14 and signed on its behalf by



Director

Registration number: 06619694

**Yellow Submarine Holidays
Company limited by guarantee**

**Notes to the financial statements
For the year ended 30 June 2014.**

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 Statement of Recommended Practice: Accounting and reporting by Charities issued in March 2005.

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 subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Motor vehicles – 25% reducing balance.

Plant & Machinery – 25% straight line.

Fixtures & Fittings – 25% straight line.

d) Incoming resources

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

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Income resources from charitable trading activity are accounted for when earned.

Income resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

e) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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 accountancy and legal fees.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

2) Tangible fixed assets.

	Plant & Equipment £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost at 1 July 2013	10,942	11,000	10,191	32,133
Additions	2,320	-	502	2,822
As at 30 June 2014	13,262	11,000	10,693	34,955
Depreciation at 1 July 2013	2,735	4,813	2,548	10,096
Provided during the period	3,076	2,750	2,673	8,499
As at 30 June 2014	5,811	7,563	5,221	18,595
Net book value at 30 June 2014	7,451	3,437	5,472	16,360
Net book value at 30 June 2013	8,207	6,187	7,643	22,037

3) Donations and grants

	Unrestricted £	Restricted £	Total £	2013 £
Baily Thomas	-	8,000	8,000	3,958
Lloyds TSB Foundation for England and Wales	-	10,000	10,000	10,000
Donations - General	58,195	-	58,195	74,138
	58,195	18,000	76,195	88,096

4) Incoming resources from activities to further the charity's objects.

The income from holiday sales, Activities and Young People Projects represents contributions from beneficiaries and their supporters that relate to the direct general activities of the charity. The income from Fundraising is from various events organised to raise funds for the general activities of the charity.

5) Total resources expended.

	2014	2013
	£	£
Fund raising expenses	367	396
Costs directly allocated to activities		
Holiday accommodation	10,357	11,768
Activities	12,546	8,664
Other direct holiday costs	11,435	16,693
Transport	4,394	5,362
Cafe costs	49,736	16,025
Wages and salaries	158,847	78,513
Employer's NI contributions	7,114	6,182
Staff training & CRB checks	3,520	1,804
Recruitment		50
Staff Welfare	329	301
Entertaining Clients	47	36
Rent & rates	11,150	9,230
Heat & Lighting	992	194
Insurances	340	934
Printing, postage & stationery	1,565	904
Marketing & advertising	245	730
Telephone	872	773
Computer & internet costs	461	424
Travelling & subsistence	3302	3,073
General expense	252	1,476
Cleaning	2	139
Bank charges	17	18
Bad debts	703	
Depreciation on motor vehicles	2,750	2,063
Depreciation on plant & equipment	3,076	2,735
Depreciation on fixtures & fittings	2,673	2,548
Total directly allocated costs	286,730	170,639
Costs allocated to governance		
Legal and professional costs	665	548
Accountancy	928	615
Subscription	72	97
Total governance	1,665	1,260
Total resources expended	288,762	172,295

6) Staff costs.

None of the directors received any emoluments or expenses in the year.

No employee received emoluments of more than £27,530 in the year.

The average number of employees during the year was twelve.

The charity does not operate any pension schemes for its employees.

7) Trustee remuneration & related party transactions.

No trustees received any remuneration or expense payments in the year.

No trustees or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2013 – nil).

8) Taxation.

As a charity, Yellow Submarine Holidays 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.

9) Debtors.

	2014	2013
	£	£
Trade debtors	21,657	13,384
Other debtors	18	568
Prepayments and accrued income	860	1,048
Total	22,535	15,000

10) Creditors: Amounts falling due within one year.

	2014	2013
	£	£
Employee loan	14	-
Trade creditors	6,205	2,989
Other taxes and social security	1,180	8,271
Directors' accounts	-	-
Accruals and deferred income	600	420
Total	7,999	11,680

11) Movement in funds.

	At 1 July 2013	Incoming resources	Outgoing resources	At 30 June 2014
	£	£	£	£
Restricted funds	6,775	18,000	14,775	10,000
Unrestricted funds	28,532	273,488	273,987	28,033
Total funds	35,307	291,488	288,762	38,033