



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From Period start date 01/01/2022 To Period end date 31/12/2022

Charity name: Toyota Manufacturing UK Charitable Trust

Charity registration number: 1124678

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>"To be and to seen to be a good corporate citizen in the local area by making a difference to our communities and engaging members in community activities"</p> <p>Our key objectives are:</p> <ul style="list-style-type: none"><li>• To engage our members and encourage their contribution to the community, reward involvement and develop pride in Toyota as a great place to work.</li><li>• To make a difference to our local communities by making opportunities possible that are not ordinarily available.</li></ul>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Charitable fundraising, mainly through Lean Approach Seminars, as well as other activities.</p> <p>Donating funds through grant applications, targeting members and our local communities of Burnaston and Deeside, member match-funding, volunteering activity and a nominated charity each year.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Yes

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	



Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Throughout 2022, supported: -</p> <p>32 Community Grants  17 Member Grants  11 Member Match-Funding  03 Volunteering Activities</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	





## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Raised: 428,922.00 Expenditure: 199,772.00 Cash at Bank: 631,462.00
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Any reserves due to greater funds raised than applications received.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Lean Approach Seminars
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	N/A
Other		N/A



## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Nomination from Trustees of Toyota Manufacturing UK employees. If no nominations received, publicise through the company and interview.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

### Reference and Administrative details

Charity name	Toyota Manufacturing UK Charitable Trust
Other name the charity uses	
Registered charity number	1124678
Charity's principal address	Toyota Motor Manufacturing (UK) Ltd Burnaston Derbyshire DE1 9TA



## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Sarah Overson	TMUK-D	Resigned 30 June 2023	
2	Kevin Potter	TMUK-B		
3	Tim Freeman	TMUK-B		
4	Kevin Reader	TMUK-B		
5	Gary Shrimpton	TMUK-B		
6	Sharon Wilson	TMUK-B	Appointed 25 May 2022	
7				
8				
9				
10				
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16				
17				
18				
19				
20				

## Corporate trustees – names of the directors at the date the report was approved

Director name		

## Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	



## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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## Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	GARY SHRIMPTON	TIM FREEMAN
Position (eg Secretary, Chair, etc)	TRUSTEE	TRUSTEE
Date	<div></div>	



Charity registration number 1124678

**TOYOTA MANUFACTURING UK CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**



# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Kevin Potter Kevin Reader Tim Freeman Gary Shrimpton Sharon Wilson	(Appointed 25 May 2022)
<b>Charity number</b>	1124678	
<b>Principal address</b>	Toyota Manufacturing UK Burnaston Derby DE1 9TA	
<b>Independent examiner</b>	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
<b>Bankers</b>	Natwest Plc 58 St Peter's Street Derby DE1 1XL	

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# TOYOTA MANUFACTURING UK CHARITABLE TRUST

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# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### Objectives and activities

The trust's objects are to be and to be seen to be a good corporate citizen in the local area by making a difference to our communities and engaging members in community activities.

Our key objectives are:

- To engage our members and encourage their contribution to the community, reward involvement and develop pride in Toyota as a great place to work.
- To make a difference to our local community by making opportunities possible that are not ordinarily available.

We do this through:

- Charitable fundraising, mainly through Lean Approach Seminars, as well as other activities.
- Donating funds through grant applications, targeting members and our local communities of Burnaston and Deeside, member match-funding, volunteering activity and a nominated charity of the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### Achievements and performance

During the year, the following has been achieved:

- 33 Grants to community groups/local charities
- 17 Member grants
- 11 Member Match-funding applications
- 03 Volunteering activities

#### Financial review

During the year, the charity has raised £428,922 (2021: £217,901) and incurred expenditure of £200,722 (2021: £152,738). Cash at bank and in hand at the year end was £619,133 (2021: £383,449).

#### Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reserves at the year end were £630,512 (2021: £402,312).



# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### Structure, governance and management

The trust is an unincorporated entity governed by a trust deed dated 20 May 2008.

The trustees who served during the year and up to the date of signature of the financial statements were:

Sarah Overson (Resigned 30 June 2023)

Kevin Potter

Kevin Reader

Tim Freeman

Gary Shrimpton

Sharon Wilson (Appointed 25 May 2022)

Trustees are selected by way of the current trustees nominating a Toyota Manufacturing UK staff member. If there is no nominee suitable, positions are publicised through the company and trustee interviews then take place.

### Other information


The Charity purchased a Toyota Proace in the year ending 31/12/2020. The primary purpose of which is to provide, free of charge, to local charities in need of transport.

The trustees' report was approved by the Board of Trustees.



Kevin Reader

Trustee



Tim Freeman

Trustee

Date: 12-9-2023



# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TOYOTA MANUFACTURING UK CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of Toyota Manufacturing UK Charitable Trust (the trust) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Association of Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

.....  
**Melvin Bailey FCCA DChA**  
**for and on behalf of Rogers Spencer**  
**Chartered Accountants**

**Newstead House**  
**Pelham Road**  
**Nottingham**  
**NG5 1AP**

Dated: .....



# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Donations and gifts		18,712	142,449
Charitable activities	2	410,210	75,452
<b>Total income</b>		<u>428,922</u>	<u>217,901</u>
<b><u>Expenditure on:</u></b>			
Raising funds	3	11,647	20
Charitable activities	4	187,099	151,118
Other		1,026	1,600
<b>Total expenditure</b>		<u>199,772</u>	<u>152,738</u>
<b>Net income for the year/ Net movement in funds</b>		229,150	65,163
Fund balances at 1 January 2022		<u>402,312</u>	<u>337,149</u>
<b>Fund balances at 31 December 2022</b>		<u><u>631,462</u></u>	<u><u>402,312</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.





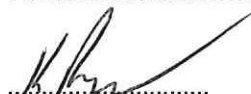
# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	10		9,289		13,934
<b>Current assets</b>					
Debtors	11	4,400		7,101	
Cash at bank and in hand		620,083		383,449	
		<u>624,483</u>		<u>390,550</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(2,310)</u>		<u>(2,172)</u>	
Net current assets			622,173		388,378
<b>Total assets less current liabilities</b>			<u>631,462</u>		<u>402,312</u>
<b>Net assets</b>			<u><u>631,462</u></u>		<u><u>402,312</u></u>
<b>Income funds</b>					
Unrestricted funds			631,462		402,312
			<u><u>631,462</u></u>		<u><u>402,312</u></u>

The financial statements were approved by the Trustees on .....

  
 Kevin Reader  
 Trustee

  
 Tim Freeman  
 Trustee



# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

Toyota Manufacturing UK Charitable Trust is an unincorporated entity governed by way of a trust deed dated 20 May 2008.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements, when these are incurred.

#### 1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Trust.

Liabilities are recognised where it is more than likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.



# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	20% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### 2 Charitable activities - income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Seminars and training	398,092	62,486
DCFC football tickets	9,543	-
Other income	2,575	12,966
	<u>410,210</u>	<u>75,452</u>

### 3 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Membership schemes and social lotteries	20	20
Staging fundraising events	11,627	-
	<u>11,647</u>	<u>20</u>



# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **4 Charitable activities - expenditure**

	<b>Unrestricted funds 2022 £</b>	<b>Unrestricted funds 2021 £</b>
Depreciation and impairment	4,644	4,644
Donations	39,344	-
Grants (see note 5)	140,753	144,332
	<hr/>	<hr/>
	184,741	148,976
	<hr/>	<hr/>
Share of governance costs (see note 6)	2,358	2,142
	<hr/>	<hr/>
	187,099	151,118
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# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Grants payable

Recipients of institutional grants were as follows: £

#### Community Grants:

AED donate	4,998
Bank House	3,000
Bloodbikes Wales (Wrexham Group)	3,000
Burton HOPE	3,000
Canine Partners	2,000
Charnwood 20:20	2,000
Cruse Bereavement Support	4,504
Daffodils	4,799
Derby & Burton Hospitals Charity	2,788
Derbyshire Mind	3,000
EMAA (Derbyshire, Leicestershire & Rutland Air Ambulance)	4,800
First Steps	2,000
Fishing for Heroes	2,000
Flintshire Foodbank	5,000
Friends of Sam Wright (on behalf of Caridac Risk in the Young)	5,000
Look Good, Feel Good	3,000
Making Space	2,000
Me&Dee	3,000
MHA Communities Cheshire West	2,000
Newlife the Charity for Disabled Children	2,000
North East Wales Mind Ltd	2,000
North Wales Superkids	3,000
NSPCC	1,500
PASIC Cancer Support for Children & Young People	2,000
Remedi (Restorative Services)	2,000
Safe and Sound	2,000
St Kentigern Hospice	2,000
Starr in the Community CIC T/A Circus Starr	4,000
Tenovus Cancer Care	2,000
The Hope Centre	3,000
Watersafe UK Search & Rescue (WUKSART)	2,000
Welsh Air Ambulance (WAA)	3,000

92,389

#### Member Grants:

24th Burton-on-Trent (1st Rolleston) Scout Group	2,615
AFC Chellaston (Chellaston Chargers U9s)	1,217
AFC Mackworth U10s	949
Allestree Juniors Football Club	988
Ashover Juniors Football Club	1,775
Barton Rovers Junior Football Club	951
Burton Rugby Club	2,100
Cambrian Aquatics Sports Centre	4,500



# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Grants payable

(Continued)

Changes Tamworth	3,000
Derventio Excel Swim Squad	1,318
Enbarr Foundation CIC	4,524
Eton & Horninglow Community Scheme (Confidence in Sport) CIC	1,694
New Tupton Ivanhoe FC	1,287
Shelton Striders Running Club	958
Sutton Trinity U11s Football Team	1,625
Woodlands Football Club	1,879

31,380

#### Member Match Funding:

Bolsover Team Football Club - December 2021	160
Brian House Children's Hospice - September 2022	560
Cancer Research UK - December 2021	1,372
Cancer Research UK - September 2022	1,000
Chester Aid to the Homeless - September 2022	505
Children's Cancer & Leukaemia Group - December 2021	1,000
Dementia UK - December 2021	305
Derby & Burton Hospitals Charity - June 2022	1,000
Dravet Syndrome UK - December 2021	1,000
Hope Farm Football Team - September 2022	535
MacMillan Cancer Support - December 2021	1,625
Mia Moo Foundation - December 2021	1,000
Motor Neurone Disease Association - September 2022	1,000
Prostate Cancer UK - March 2022	1,000
Prostate Cancer UK - September 2022	1,687
Rainbows Hospice for Children & Young Adults - December 2021	1,000
Stick n Step - June 2022	1,000
Teenage Cancer Trust - December 2021	285
Widowed and Young - March 2022	950

16,984

140,753

### 6 Governance costs

	2022 £	2021 £
Independent examination fees	2,358	2,142



# TOYOTA MANUFACTURING UK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursement of expenditure from the trust during the year.

### 8 Employees

There were no employees during either the current or prior year.

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10 Tangible fixed assets

	Motor vehicles £
<b>Cost</b>	
At 1 January 2022	23,222
At 31 December 2022	23,222
<b>Depreciation and impairment</b>	
At 1 January 2022	9,289
Depreciation charged in the year	4,644
At 31 December 2022	13,933
<b>Carrying amount</b>	
At 31 December 2022	9,289
At 31 December 2021	13,934

### 11 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	4,400	7,101

### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,310	2,172

### 13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).



## **Toyota Manufacturing UK Charitable Trust**

Toyota Motor Manufacturing (UK) Ltd  
Burnaston  
Derbyshire  
DE1 9TA

**Charity Number : 1124678**

Rogers Spencer  
Chartered Accountants  
Newstead House  
Pelham Road  
Nottingham  
NG5 1AP

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in the connection with your independent examination on the charity's financial statements for the year ended 31 December 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

### **General**

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with international Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 December 2022 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.
- 7 The effect of uncorrected misstatements is immaterial both individually and in total.

### **Assets and liabilities**

- 8 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 9 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 10 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

### **Accounting estimates**

- 11 The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

**Loans and arrangements**

- 12 The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements.

**Legal claims**

- 13 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

**Law and regulations**

- 14 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose affects should be considered when preparing the financial statements.

**Related parties**

- 15 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

**Subsequent events**

- 16 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

**Going concern**

- 17 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.


**Grants and donations**

- 18 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiner and confirm that so far as we are aware, there is no relevant information needed by you in connection with preparing your independent examination report of which you are unaware.

Each trustee has taken all steps that they ought to have taken as a trustee in order to make themselves aware of any relevant information and to establish that you are aware of that information.

Yours faithfully

  
Signed on behalf of the board of Toyota Manufacturing UK Charitable Trust

Date 05-09-2023



Our Ref: MB / JH / T131 / 292944

melvin@rogers-spencer.co.uk

The Trustees  
Toyota Manufacturing UK Charitable Trust  
Toyota Motor Manufacturing (UK) Ltd  
Burnaston  
Derbyshire  
DE1 9TA

18 July 2023

Dear Sirs

The purpose of this letter is to set out the basis on which we are to act as accountants and to outline the respective areas of responsibility of you and of ourselves.

**1 Accounting services**

**Responsibilities of the accountants**

- 1.1 As the company is totally exempt from audit, we have no statutory responsibilities to the company at all. Our only responsibilities arise from those specifically agreed upon between us in respect of other professional services.
- 1.2 You have asked us to help you prepare the financial statements in accordance with the requirements of the Companies Act 2006. We will compile the annual financial statements for your approval based on the accounting records maintained by you and the information and explanations given to us by you. We shall plan our work on the basis that no report on the financial statements is required by statute or regulation for the year, unless you inform us in writing to the contrary. In carrying out our engagement we will make enquiries of management and undertake any procedures that we judge appropriate but are under no obligation to perform procedures that may be required for assurance engagements such as audits or reviews.
- 1.3 You have advised us that the company is exempt from an audit of the financial statements. We will not check whether this is the case. However, should our work indicate that the company is not entitled to the exemption, we will inform you of this.

**chartered accountants** since 1871

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- 1.4 Our work will not be an audit of the financial statements in accordance with the International Standards on Auditing (UK). Consequently, our work will not provide any assurance that the accounting records or the financial statements are free from material misstatement, whether caused by fraud, other irregularities or error and cannot be relied on to identify weaknesses in internal controls.
- 1.5 Since we will not carry out an audit, nor confirm in any way the accuracy or reasonableness of the accounting records maintained by the company, we are unable to provide any assurance as to whether the financial statements that we prepare from those records present a true and fair view. We will, however, advise you on whether your records are adequate for the preparation of financial statements and recommend improvements.
- 1.6 We have a professional duty to compile financial statements that conform with generally accepted accounting principles from the accounting records and information and explanations given to us. Furthermore, as directors, you have a duty to prepare financial statements that comply with the Companies Act 2006, regulations made under that Act and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice (UK GAAP)). Where we identify that the financial statements do not conform to UK GAAP or if the accounting policies adopted are not immediately apparent this will need to be disclosed in the financial statements.
- 1.7 We also have a professional responsibility not to allow our name to be associated with financial statements which we believe may be misleading. Therefore, although we are not required to search for such matters, should we become aware, for any reason, that the financial statements may be misleading, we will discuss the matter with you with a view to agreeing appropriate adjustments and / or disclosures in the financial statements. In circumstances where adjustments and / or disclosures that we consider appropriate are not made or where we are not provided with appropriate information, and as a result we consider that the financial statements are misleading, we will withdraw from the engagement.
- 1.8 As part of our normal procedures, we may request you to provide written confirmation of any information or explanations given by you orally during the course of our work.

#### **Proceeds of Crime Act 2002 and Money Laundering Regulations 2007**

- 1.9 In common with all accountancy and legal practices, we are required by the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007 to:
- have due diligence procedures for the identification of all clients;
  - maintain appropriate records of evidence to support customer due diligence; and
  - report in accordance with the relevant legislation and regulations.

#### **Responsibilities of the directors**

- 1.10 As directors of the above company, in addition to your general duties specified in sections 170 to 177 of the Companies Act 2006, you are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable you to ensure that the financial statements comply with the Companies Act 2006. You are also responsible for preparing financial statements which give a true and fair view, have been prepared in accordance with United Kingdom Accounting Standards (United

Kingdom Generally Accepted Accounting Practice) and the Companies Act 2006 and regulations made under it.

1.11 In preparing the financial statements, you are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

You also have a responsibility not to approve these financial statements unless you are satisfied that they give a true and fair view of the assets, liabilities, financial position and profit and loss of the company.

1.12 You are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

1.13 You are also responsible for determining whether, in respect of the year, the company meets the conditions for exemption from an audit of the accounts set out in section 477 (or 479A or 480) of the Companies Act, and for determining whether, in respect of the year, the exemption is not available for any of the reasons set out in sections 476, 478 and 479 (479B or 481).

1.14 You are responsible for ensuring that the company complies with the laws and regulations that apply to its' activities, and for preventing non-compliance and for detecting any that occurs.

1.15 You have undertaken to make available to us, as and when required, all the company's accounting records and related financial information, including minutes of management and shareholders' meetings necessary for the compilation of the accounts. You will make full disclosure to us of all relevant information.

1.16 Where financial information is to be published, which includes a report by us or is otherwise connected to us, on the company's website or by other electronic means, it is your responsibility to advise us of the intended electronic publication before it occurs and to ensure that any such publication properly presents the financial information and our report. We reserve the right to withhold consent to the electronic publication of our report if it, or the financial statements, are to be published in an inappropriate manner. It is your responsibility to ensure that there are controls in place to prevent or detect quickly any changes to that information. We are not required to review such controls nor to carry out on-going reviews of the information after it is first published. The maintenance and integrity of the company's website is your responsibility and we accept no responsibility for changes made to such information after it is first posted.

#### **Form of the accountants' report**

1.17 We shall report to the Board of Directors, with any modifications that we consider may be necessary, that in accordance with this engagement letter and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the financial statements from the accounting records of the company and from the information and explanations supplied to us. To the fullest extent permitted by law we do not accept or

assume responsibility to anyone other than the company and the company's Board of Directors, as a body for the work or for this report.

## **2 Taxation services**

- 2.1 We shall prepare, in respect of each accounting period of the company, a computation for corporation tax purposes adjusted in accordance with the provisions of the Taxes Acts. We shall also prepare the return form CT600 and subsidiary forms required by self assessment. The self assessment forms, together with the supporting corporation tax computations will be sent to you for approval and signature prior to submission to the Inspector of Taxes in the required iXBRL format.
- 2.2 We will convert your accounts in to the required iXBRL format appropriate for the purpose of submission of the accounts to HMRC.
- 2.3 We shall advise you as to appropriate payments of corporation tax and S455 CTA2010 liabilities (loans to participators).
- 2.4 If the company is selected for enquiry by HM Revenue and Customs, we will agree separate terms of engagement. The supplementary engagement letter will include responsibilities and fees as appropriate.
- 2.5 You will be responsible, unless otherwise agreed, for all other returns, more particularly: returns relating to employee taxes under PAYE, returns of employee expenses and benefits on forms P11D and the returns of income tax deducted at source as required on forms CT61.
- 2.6 We shall be pleased to advise you on matters relating to the company's corporation tax liability, the implications of particular business transactions and on other taxation matters which you refer to us, such as national insurance, income tax deducted at source, employee benefits, value added tax and inheritance tax. Such services would be subject to separate terms of engagement.

## **3 Investment advice – exempt regulated activities**

- 3.1 Although we are not authorised by the Financial Services Authority to conduct Investment Business, we are licensed by the ICAEW to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you.
- 3.2 Such assistance may include the following:
  - advising you on investments generally, but not recommending a particular investment or type of investment;
  - referring you to a Permitted Third Party (PTP) (an independent firm authorised by the FCA) and assisting you and the authorised third party during the course of any advice given by that party. This may include comment on, or explanation of, the advice received (but we will not make alternative recommendations). The PTP will issue you with his own terms and conditions letter, will be remunerated separately for his services and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000. The firm may receive commission from

such an introduction, in which case you will be fully informed of the expected size and nature of such commission at the time of the introduction.

- advising on the sale of a contractually based investment other than disposing of any rights or interests which you may have as a member of a personal pension scheme;
- advising and assisting you in transactions concerning shares or other securities not quoted on a recognised exchange;
- managing investments or acting as trustee (or donee of a power of attorney) where decisions to invest are taken on the advice of an authorised person;

3.3 We may also, on the understanding that the shares or other securities of the company are not publicly traded:

- advise the company, existing or prospective shareholders in relation to exercising rights, taking benefits or share options valuation and methods;
- arrange any agreements in connection with the issue, sale or transfer of the company's shares or other securities;
- arrange for the issue of the new shares; and
- act as the addressee to receive confirmation of acceptance of offer documents etc.

3.4 If you are dissatisfied in any way with our services described in this section, you should follow the procedures set out in the "Quality of Service" section. In the unlikely event that we cannot meet our liabilities to you, you may be able to claim compensation under the Chartered Accountants' Compensation scheme.

#### **4 Client monies**

4.1 We may, from time to time, hold money on your behalf. Such money will be held in trust in a client bank account, which is segregated from the firm's funds. The account will be operated, and all funds dealt with, in accordance with the Clients' Money Regulations of the ICAEW.

4.2 In order to avoid an excessive amount of administration, interest will only be paid to you where the amount of interest that would be earned on the balances held on your behalf in any calendar year exceeds £25. Any such interest would be calculated using the prevailing rate applied by Lloyds Bank Plc for small deposits subject to the minimum period of notice for withdrawals.

4.3 If the total sum of money held on your behalf exceeds £10,000 for a period of more than 30 days, or such sum is likely to be held for more than 30 days, then the money will be placed in a separate interest-bearing client bank account designated to you. All interest earned on such money will be paid to you. Subject to any tax legislation, interest will be paid gross.

4.4 We will return monies held on your behalf promptly as soon as there is no longer any reason to retain those funds. If any funds remain in our client account that are unclaimed and the client to which they relate has remained untraced for five years or we as a firm cease to practise then we may pay those monies to a registered charity.



## **5 Fees**

- 5.1 Our fees are computed on the basis of the time spent on your affairs by the partners and our staff and on the levels of skill and responsibility involved.
- 5.2 If it is necessary to carry out work outside the responsibilities outlined in this letter it will involve additional fees. Accordingly we would like to point out that it is in your interests to ensure that your records etc., are completed to the agreed stage.
- 5.3 Our terms relating to payment of amounts invoiced and not covered by standing orders, where appropriate, are strictly 30 days net.

## **6 Retention of and access to records**

- 6.1 During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following the preparation of your accounts and returns.
- 6.2 Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. If you require retention of any document you must notify us of that fact in writing.

## **7 Applicable law**

- 7.1 This engagement letter shall be governed by, and construed in accordance with, English law. The Courts of England shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.
- 7.2 Persons who are not party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.
- 7.3 The advice we give you is for your sole use and is confidential to you and will not constitute advice for any third party to whom you may communicate it. We will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

## **8 Electronic communication**

- 8.1 Internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch. It may therefore be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your business are borne by you. If you do not agree to accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.

- 8.2 It is the responsibility of the recipient to carry out a virus check on any attachments received.

## **9 Data Protection**

- 9.1 To enable us to discharge the services agreed in this engagement letter, comply with related legal and regulatory obligations and for other related purposes including updating and enhancing client records and analysis for management purposes, as a data controller, we may obtain, use, process and disclose personal data about you, the company, its shareholders, members, officers and employees as described in our privacy notice. We confirm when processing data on your behalf that we will comply with the provisions of all relevant data protection legislation and regulation.
- 9.2 You are also an independent controller responsible for complying with data protection legislation and regulation in respect of the personal data you process and, accordingly where you disclose personal data to us you confirm that such disclosure is fair and lawful and otherwise does not contravene relevant requirements. Nothing within this engagement letter relieves you as a data controller of your own direct responsibilities and liabilities under data protection legislation and regulation.
- 9.3 Our privacy notice, which can be found on our website at [www.rogers-spencer.co.uk](http://www.rogers-spencer.co.uk) explains how we process personal data.

## **10 Quality of service**

We aim to provide you with a fully satisfactory service and Melvin Bailey as engagement partner will seek to ensure that this is so. If, however, you are unable to deal with any difficulty through the engagement partner and their team please contact Alistair Allcock. We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If we do not answer your complaint to your satisfaction you may of course take up the matter with the Institute of Chartered Accountants in England and Wales (ICAEW) by whom we are regulated.

## **11 External review**

As part of our on-going commitment to providing a quality service, our files are periodically reviewed by an independent regulatory or quality control body. These reviewers are highly experienced and professional people and are bound by the same rules for confidentiality as us.

## **12 Confidentiality**

Where you give us confidential information, we confirm that we shall at all times keep it confidential, other than as required by law or as provided for in regulatory (including external peer reviews), ethical or other professional statements relevant to our engagement.

## **13 Professional rules and practice guidelines**

We will observe and act in accordance with the bye-laws, regulations and Code of Ethics of the ICAEW and accept instructions to act for you on this basis. In particular you give us the authority to correct errors made by HMRC where we become aware of them. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations. You can see copies of these requirements in our offices. The requirements are also available on the internet at [www.icaew.com/regulations](http://www.icaew.com/regulations).

**14 Conflicts of interest**

We reserve the right during our engagement with you to deliver services to other clients whose interests might compete with yours or are or may be adverse to yours, (subject to our confidentiality clause). We confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting the company.

If a conflict of interest should arise, either between two or more of our clients, or in the provision of multiple services to a single client, we will take such steps as are necessary to deal with the conflict. In resolving the conflict, we would be guided by our Code of Ethics.

**15 The Provision of Services Regulations 2009**

Our professional indemnity insurer is AXA Insurance UK PLC, of 20 Gracechurch Street, London EC3V 0BG. The territorial coverage is worldwide excluding professional business carried out from an office in the United States of America or Canada and excludes any action for a claim brought in any court in the United States or Canada.

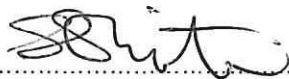
**16 Agreement of terms**

- 16.1 The terms set out in this letter shall take effect immediately upon your countersigning this letter and returning it to us or upon commencement of the work, whichever is earlier.
- 16.2 Once it has been agreed, this letter will remain effective until it is replaced. We shall be grateful if you could confirm your agreement to the terms of this letter either by sending your electronic approval or by signing and returning the enclosed copy of this letter; please let us know if they are not in accordance with your understanding of our terms of engagement.

Yours faithfully

*Rogers Spencer*

We agree to the terms of this letter.



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Signed for and on behalf of Toyota Manufacturing UK Charitable Trust

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