

**REGISTERED COMPANY NUMBER: 07719125 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1146228**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021  
FOR  
NATHAN TIMOTHY FOUNDATION LTD**

**Focal Business Group Limited  
4A Church Street  
Market Harborough  
Leicestershire**

**LE16 7AA**

**NATHAN TIMOTHY FOUNDATION LTD**

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**NATHAN TIMOTHY FOUNDATION LTD**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07719125 (England and Wales)

**Registered Charity number**

1146228

**Registered office**

7 Reservoir Close

Greenhithe

Kent

DA9 9BX

**Trustees**

M P Buckley

M Lewis

P J Rhodes

**Company Secretary**

**Independent examiner**

The Fabulous Group Limited

4a Church Street,

Market Harborough, Leicestershire,

LE16 7AA

## **NATHAN TIMOTHY FOUNDATION LTD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The trustees and directors who served during the year to 31 July 2021 were as follows:

Mr Melvyn Lewis

Mr Peter Rhodes

Mr Mark Buckley

The Trustees of the Nathan Timothy Foundation - The Songwriting Charity (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with financial statements of the Nathan Timothy Foundation - The Songwriting Charity (the charity) for the year ended 31 July 2020. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

The company is constituted under a Memorandum of Association and is a registered charity number 1146228. The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association. Legal responsibility for the management and stewardship of the Charity is vested in the Board of Trustees.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Method of appointment or election of trustees**

The management of the charity is the responsibility of the Trustees who are elected and under the terms of the Articles of Association. Potential trustees are identified by various methods:

- i. Networking opportunities may yield interested individuals.
- ii. If it is deemed desirable to recruit a trustee with a particular set of skills, relevant experience or interest, such as in human resources, policy or fundraising, existing trustees are asked to contact their acquaintances in order to find suitable people.
- iii. In some cases, a Trustee is approached by an individual who expresses an interest in volunteering to help with our work. Potential trustees are invited to an interview with two of the trustees. They will then make a recommendation about the appointment to a meeting of the charity's Trustees, which is asked to approve the decision. No person or external body other than the trustees is entitled to appoint trustees.

Trustees meet at least four times a year via Skype, telephone conference or face-to-face are held as and when opportunity and need require it. The charity's Trustees are proactive and if they are aware of an opportunity that could positively impact our beneficiaries, they communicate these to the charity's senior management team.

### **Policies adopted for the induction and training of trustees**

- i. Trustees are encouraged to visit existing charity projects in order to understand how the charity works, the expertise of the Workshop Leaders, and the vision of the charity.
- ii. All new trustees meet with the Chief Executive, Nathan Timothy and Director of Engagement, John Quinn.
- iii. Trustees are encouraged to study our programme descriptions and methodology.
- iv. All trustees are given the documents issued by the Charity Commission regarding the duties of trustees ("The Essential Trustee"), together with detailed documents about the charity's communications, marketing, social media, safeguarding and recruitment policies and procedures.
- v. Trustees are encouraged to visit <https://www.gov.uk/topic/running-charity> for all the latest information and changes in legislation and UK charity law.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Reserves**

The charity maintains a small reserve. The Charity Commission's guidance provides the basis of our commitment to maintaining and where possible growing our reserve, with particular focus on mitigating either of the following scenarios:

- a) A source of income, e.g. a grant, not being renewed. Funds might be needed to give the trustees time to take action if income falls below expectations.
- b) The need to fund short-term deficits in a cash budget, e.g. money may need to be spent before a funding grant is received.

### **Public Benefit**

The Trustees of the charity confirm they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the range of activities undertaken by the charity. The Trustees confirm that in planning the activities of the charity, that such activity is undertaken in the best interest of beneficiary groups and not at the detriment or exclusion of any beneficiaries.

### **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.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Slavery and Human Trafficking Statement**

The Modern Slavery Act 2015 introduces new obligations in relation to slavery and human trafficking. The Charity is fully supportive of the new legislation. Whilst the Charity feels it has a low risk of being exposed to suppliers who utilise human trafficking or slavery, we are committed to improving our practices to combat slavery and human trafficking, where we can. Through vigilance and internal consultation and discussion, we enforce controls to ensure slavery and human trafficking is not taking place anywhere in our limited supply chains.

#### **Due diligence processes for Slavery and Human Trafficking.**

As part of our commitment to identify and mitigate risk, we regularly review our buying practices, ensuring we have in place systems to:

Identify and assess potential risk areas in our supply chains; mitigate the risk of slavery and human trafficking occurring in our supply chains; and monitor potential risk areas in our supply chains.

We work closely with a small number of regular suppliers of music technology, software, and hardware. We also purchase hardware from established businesses such as Apple Computers, eBay, Amazon UK, and other technology companies. In such cases, we are reliant on company transparency, corporate diligence, and self-regulation.

The charity realises this is not always ideal, but where such checks and balances exist outside of our control, trustees will help inform direction and any action to be taken to ensure the charity acts in accordance with its values, aims and objectives.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objectives of the Nathan Timothy Foundation 'The Songwriting Charity' are the advancement of education and training, through the provision of songwriting (drawing on sport, multimedia, and creative arts practice) programs that enhance and support children's learning in schools and communities throughout the UK.

To act as a resource for young people up to the age of 25 living in the United Kingdom by providing advice and assistance and organising programs of physical, educational and other activities as a means of:

- a) Advancing in life and helping young people by developing their skills and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b) Advancing education, specifically music education and literacy;
- c) Relieving unemployment, through advancement of training, creation of internship and volunteering opportunities that facilitate attainment of new skills for all young people and young adults;
- d) Providing recreational and leisure time activity using songwriting and creative musical expression in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons

## **STATUS**

The company is limited by guarantee and as such does not have any share capital. The company is also a registered charity. The charity number is 1146228.

## **ACCOUNTS**

The trustees and directors have pleasure in submitting their report, together with the unaudited financial statements for the period ended 31 July 2021.



## **TRUSTEES' AND DIRECTORS' RESPONSIBILITIES**

The trustees and directors are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in business.

The trustees and directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and to enable them to ensure that the financial statements comply with the Charities Act 1992. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the trustees and directors.

Signed:

Mr Mark Buckley

## **ACHIEVEMENT AND PERFORMANCE**

The Songwriting Charity team navigated a very financially challenging and depleted financial year with an admirably creative drive and focus despite being unable to gain broader and more stabilising funding support. The team persevered and showed tremendous personal and professional resilience to find ways and means to deal with and mitigate the most difficult period in the charity's eleven-year history.

Although the charity's team is compact and few in numbers, close contact was maintained throughout the year not just formally but also through text, emails, and calls. Mutual support and assurance was critical to keeping spirits and energy levels sufficient to get through difficult days and weeks. We must also add that considerable amounts of work behind the scenes was conducted by the team at no cost to the charity.

All of the charity's projects, particularly its rolling schools workshop programmes that generate the majority of the charity's income continued to be severely impacted by restrictions and also the anxiety felt by schools' leaders regarding transmission of Covid from outside sources. Despite daily challenges, there was hope that the summer term and new academic year would herald a return to face-to-face working in some settings while the team forged ahead with adapted delivery of one-to-one and small group work online.

### **Activity and Highlights**

- Annual summer school transition programme at St. Paul's Academy thanks to partners at Royal London Borough of Greenwich Children's Services.
- Nathan and John developed a partnership and pilot project with the Cambridge Centre for Paediatric Neuropsychological Rehabilitation for 2021, providing music-based activities as part of the ongoing rehabilitation of young people with Acquired Brain Injury. Weekly sessions with 4 participants via Microsoft Teams included music making, singing lessons, vocal exercises, mentoring, including support and advice for families. The pilot was hugely rewarding and intensely creative involving a number of creative 'firsts' for participants. The aim is to secure funding to enable the team to continue this programme, particularly in light of the potential for referrals to the programme from partners.
- In June and July, we were permitted back in partner schools to deliver their annual Leavers' Songwriting workshops. The songs created by Edward Francis, Sunnybank and Thundersley Primary made up our official Class of 2021 iTunes album release 19th July. Leavers' workshops were an annual fixture for a growing number of schools, pre-pandemic. We are glad that with restrictions easing somewhat we are able to plan ahead and discuss further opportunities with partner schools wanting to mark this special time for their students.

- Bully Beat project funded by the Kent Community Foundation Dulverton Trust which was started during the previous financial year was finally concluded in the period under review. The deferral of £3613.00 of the £5000.00 awarded in the previous financial year was fully expended. Our report was submitted to the foundation accordingly. Note of appreciation was emailed to John acknowledging the difficult and challenging execution of the project due to the pandemic and we felt it important to share that feedback here, “I’ve just read your feedback from your Dulverton grant and just wanted to say thank you for being so detailed and so frank – it’s a really great case study of how a small frontline organisation carried on delivering during Covid, focusing on the undiminished (increased even) needs of the young people you work with, and how challenging that was. We may well be able to use it in our conversations with partners – statutory agencies particularly are still very interested in the impact of the last 15 months on the third sector. So, thank you and I hope you all feel proud for rising so brilliantly to the challenge.”
- Throughout the course of 2020/2021 Nathan and John fielded enquiries from parents concerned with the ongoing isolation and creative bottlenecks their children and young people were experiencing as a result of lockdowns and isolation due to contracting Covid. This was on top of the projects that the team were able to run earlier in the year with Covid Emergency Funding awarded in the previous financial year. This experience proved invaluable and empowered the team to find solutions and new ways of working and supporting young people and their families as the pandemic continued to disrupt learning and social routines. The support provided included.
  - Information and guidance on youth mental health and support pathways.
  - Sharing workshop lesson plans as bite-size creative exercises that could be utilised at home by young people.
  - Supporting parents via email with further activities and ideas and signposts.
  - Running a social media campaign featuring top songwriting tips and ways to overcome creative blocks.
  - Providing rolling music mentoring support with parental guidance and online studio recording and performance opportunities as a method to support young people whose self-confidence and esteem had been eroded by their isolation.
  - Being available to act as a creative sounding board for young people to bounce lyrical ideas, melodies, themes, spoken word, art without judgement or critique.
- In the Spring term Behringer Music Tribe made a substantive donation of music technology. Behringer had chosen the Songwriting Charity as one of dozens of non-profit organisations working around the world who provide music making opportunities to children and young people, particularly those who experience disadvantage and hardship. The charity’s Cambridge and Dartford offices took delivery of 60 MS-1 synthesisers and accompanying headphones in May 2021 and both teams began distributing to young people and school partners working with children and young people with additional needs.

The Trustees would like to offer their thanks and appreciation to the following individuals and companies:

Focal Business Group for ongoing accountancy services for our team, provision of subscription to accounting software, and the company's generous donation of £1,416 towards our lockdown Everyday Heroes project costs.

Thank you to composer Marc Sylvan for his fundraising efforts running 5000km over 12 months in support of our projects.

Paul Richards, Musician, Drum Teacher, Actor and Playwright for their virtual drum student fundraising gig.

Clear Financial Limited have maintained their donations to the charity via a monthly standing order. We're so grateful for their ongoing support, which has been maintained despite all the difficulties affecting workers, employees, and businesses up and down the country. We'd like to personally thank Managing Director, Mr. Barry Greening, and his colleagues for their support.

Thanks to the players of the Giving Lottery who continue to support us by purchasing tickets for the weekly draw.

Thanks to everyone who committed to helping us through this turbulent period. Donation income was down another 50% from the previous year, which was to be expected, it was the drop in Project Income from our direct selling of services to schools that took the biggest nosedive falling from an already reduced £26,000 the previous year to just £5809 in this period, a fall of 77% on the previous year. An all but catastrophic hit to the charity's finances.

With income down across the board in real terms, the charity's team had to dig deep to continue supporting schools, individuals, and families despite struggling with a series of personal mental health crises and difficulties resulting in a withdrawal from working for a period of time. While we sought to be there as much as we could for those in need of our support, there were critical times when the charity's team was stretched having to deal with considerable personal financial and emotional pressures as a result of ongoing uncertainties and illness, while ensuring professionalism at all times for project beneficiaries and partners.

Towards the end of the financial year prospects improved with bookings for the annual Royal London Borough of Greenwich Children's Services transition summer school confirmed, expected positive news emerged from the continuation of our work with the Southend Music and Education Hub, Kent and Medway Schools and Cambridgeshire and Peterborough NHS Mental Health Trust. The summer term did also see a return to some schools and some semblance of (restricted) normality, but we remain positive for the year ahead.

Approved by order of the board of trustees on 24<sup>th</sup> March 2022 and signed on its behalf by:

Mr Mark Buckley

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NATHAN TIMOTHY FOUNDATION LTD**

I report on the accounts for the year ended 31 July 2021 set out on pages seventeen to twenty-eight.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

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 procedures 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 examiners report**

My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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 accounts to be reached.

Michael Osborne  
Focal Business Group Limited  
4a Church Street,  
Market Harborough,  
Leicestershire,  
LE16 7AA

**NATHAN TIMOTHY FOUNDATION LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR 31 JULY 2021**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>2021 Total Funds</u> £	<u>2020 Total Funds</u> £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary Income	2	46,117		46,117	25,195
Activities for generating funds	3	5,268	3,613	8,881	16,362
Investment Income	4	1		1	3
<b>Total incoming resources</b>		<b>51,386</b>	<b>3,613</b>	<b>54,999</b>	<b>41,560</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Direct Charitable Expenditure	5	51,602	3,613	55,215	45,614
Governance Costs		0	0	0	0
Other resources expended		0	0	0	0
<b>Total resources expended</b>		<b>51,602</b>	<b>3,613</b>	<b>55,215</b>	<b>45,614</b>
<b>NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS</b>		<b>(217)</b>	<b>0</b>	<b>(217)</b>	<b>(4,054)</b>
<b>Gross transfers between funds</b>	11	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net incoming / (outgoing) resources</b>		<b>(217)</b>	<b>0</b>	<b>(217)</b>	<b>(4,054)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>8,149</b>	<b>0</b>	<b>8,149</b>	<b>12,203</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,932</b>	<b>0</b>	<b>7,932</b>	<b>8,149</b>

# NATHAN TIMOTHY FOUNDATION LTD

## BALANCE SHEET FOR THE YEAR 31 JULY 2021

	<u>Notes</u>	<u>Unrestricted Funds £</u>	<u>Restricted Funds £</u>	<u>2021 Total Funds £</u>	<u>2020 Total Funds £</u>
<b>FIXED ASSETS</b>					
Tangible Assets	8	0	0	0	0
<b>CURRENT ASSETS</b>					
Debtors	9	2,025	0	2,025	525
Cash at bank		5,907	0	5,907	11,237
		<u>7,932</u>	<u>0</u>	<u>7,932</u>	<u>11,762</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	0	0	0	(3,613)
<b>NET CURRENT ASSETS</b>		<u>7,932</u>	<u>0</u>	<u>7,932</u>	<u>8,149</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,932</u>	<u>0</u>	<u>7,932</u>	<u>8,149</u>
<b>NET ASSETS</b>		<u>7,932</u>	<u>0</u>	<u>7,932</u>	<u>8,149</u>
<b>FUNDS</b>	11				
Unrestricted funds				7,932	8,149
Restricted funds				0	0
<b>TOTAL FUNDS</b>				<u>7,932</u>	<u>8,149</u>



**NATHAN TIMOTHY FOUNDATION LTD**

**BALANCE SHEET - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2021**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part J5 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 24<sup>th</sup> March 2022 and were signed on its behalf by:

Mr Mark Buckley - Trustee

# **NATHAN TIMOTHY FOUNDATION LTD**

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2021**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

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, and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

#### **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. Where income is received with obligations that must be fulfilled but are out of the control of the Charity, the income is deferred.

#### **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.

#### **Tangible fixed assets**

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

Plant and machinery - 33% cost

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

**NATHAN TIMOTHY FOUNDATION LTD**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2021**

**1. ACCOUNTING POLICIES**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Donated services and facilities**

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

# NATHAN TIMOTHY FOUNDATION LTD

## NOTES FOR THE YEAR 31 JULY 2021

### 2. VOLUNTARY INCOME

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gifts	0	0
Donations	4,809	9,727
Donated Services and facilities	15,468	15,468
	<b>20,277</b>	<b>25,195</b>

#### Donated services

Included within donated services and facilities are the following;

Music production and workshop facilitation	29,240	8,400
Accountancy services	600	600
Hire of equipment	5,268	5,268
Subcontractors	5,000	0
Promotional expenses	0	0
Software licences and server hire	1,200	1,200
	<b>41,308</b>	<b>15,468</b>

### 3. ACTIVITIES FOR GENERATING FUNDS

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Project Income	9,422	26,089
	<b>9,422</b>	<b>26,089</b>

### 4. INVESTMENT INCOME

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deposit account interest	1	3
	<b>1</b>	<b>3</b>

### 5. DIRECT CHARITABLE EXPENDITURE

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sundry Project Expenses	0	0
Hire Of Equipment	5,268	5,268
Travel & Accomodation	0	976
Subcontractors	46,260	36,960
Depreciation	0	0
Support Costs	3,687	2,410
	<b>55,215</b>	<b>45,614</b>

## 6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	0	0
	<b>0</b>	<b>0</b>

## 7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2022

## 8. TANGIBLE FIXED ASSETS

	<b>Plant and machinery</b>
	<b>£</b>
<b>COST</b>	
At 1 August 2020	7,842
Additions	0
At 31 July 2021	7,842
<b>DEPRECIATION</b>	
At 1 August 2020	7,842
Charge for year	0
At 31 July 2021	7,842
<b>NET BOOK VALUE</b>	
At 1 August 2020	0
At 31 July 2021	0

## 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,025	525
	<b>2,025</b>	<b>525</b>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	0	3,613
	<b>0</b>	<b>3,613</b>

**11. MOVEMENT IN FUNDS**

	<b>At 1/8/20</b>	<b>Net Movement in Funds</b>	<b>Transfer between funds</b>	<b>At 31/7/21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General	8,419	(217)	0	8,202
<b>Restricted Funds</b>				
Awards For All	0	0	0	0
KCF Dulverton	0	0	0	0
KCF Covid Fund	0	0	0	0
	0	0	0	0
<b>TOTAL FUNDS</b>	<b>8,419</b>	<b>(217)</b>	<b>0</b>	<b>8,202</b>

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

	<u>Incoming resources</u> £	<u>Resources Expended</u> £	<u>Movement in funds</u> £
<b>Unrestricted funds</b>			
General	51,386	(51,602)	(217)
<b>Restricted funds</b>			
Awards For All	0	0	0
KCF Dulverton	3,613	(3,613)	0
KCFCovid Fund	0	0	0
	0	0	0
	3,613	(3,613)	0
<b>TOTAL FUNDS</b>	<b>54,999</b>	<b>(55,215)</b>	<b>(217)</b>

#### Transfers between funds

Transfers between funds represents the following;

	£
Overspend on restricted projects	0
<b>Net transfer's to restricted from general funds</b>	<b>0</b>

## NATHAN TIMOTHY FOUNDATION LTD

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2021

#### 12. ULTIMATE CONTROLLING PARTY

The Charity is under the joint control of the trustees.

#### 13. TAXATION

The company is treated as a charity within the meaning of the Income tax and Corporation Taxes Act 1988 and has been afforded exemptions from taxation under section 505 of that act.

#### 12. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £1

towards the assets of the company in the event of liquidation.

**NATHAN TIMOTHY FOUNDATION LTD**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR 31 JULY 2021**

	<u>2021</u> £	<u>2020</u> £
<b>INCOMING RESOURCES</b>		
<b>Voluntary Income</b>		
Gifts	0	0
Donations	4,809	9,727
Donated services and facilities	<u>41,308</u>	<u>15,468</u>
	<b>46,117</b>	<b>25,195</b>
<b>Activities for generating funds</b>		
Project Income	8,881	16,362
<b>Investment Income</b>		
Deposit account interest	<u>1</u>	<u>3</u>
<b>Total Incoming Resources</b>	<b>54,999</b>	<b>41,560</b>
	<u>2021</u> £	<u>2020</u> £



**RESOURCES EXPENDED****Direct Charitable Expenditure**

Sundry project expenses	0	0
Hire of equipment	5,268	5,268
Travel & accomodation	0	976
Subcontractors	45,573	36,300
Depreciation of tangible fixed assets	<u>0</u>	<u>0</u>
	<b>50,841</b>	<b>42,544</b>

**Governance Costs**

Accountancy	600	600
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**Management & Administration Of The Charity**

Rent, Rates & Water	0	0
Light & Heat	0	0
Telephone	0	0
Sundries	0	0
Subcontractors	0	0
Computer and internet expenses	<u>3,687</u>	<u>2,410</u>
	<b>3,687</b>	<b>2,410</b>

**Finance**

Bank Charges	87	60
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**Other**

Promotional Expenses	0	0
Dues and subscriptions	0	0
Printing & reproduction	<u>0</u>	<u>0</u>
	<b>0</b>	<b>0</b>

**Total Resources Expended**

<b>55,215</b>	<b>45,614</b>
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**Net Income**

<b>(217)</b>	<b>(4,054)</b>
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