

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 2022
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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FOR THE YEAR ENDED 31 JULY 2022**

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NATHAN TIMOTHY FOUNDATION LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

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

Focal Business Group Limited

4a Church Street,

Market Harborough, Leicestershire,

LE16 7AA

NATHAN TIMOTHY FOUNDATION LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trustees and directors who served during the year to 31 July 2022 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 2022. 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. Updated information provided by the Commission is also shared as and when these are made available.
- 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. However, during the financial year it has been necessary for the charity to utilise these reserves due to adverse effect the pandemic has had on normal operations and income generation.

We acknowledge 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 2022.

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:

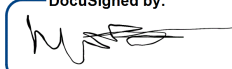
- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare 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:

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Mr Mark Buckley

ACHIEVEMENT AND PERFORMANCE

The team were busy throughout the year running projects and one-off workshops across East Anglia, Kent and London. We continued our NHS Connections mentoring programme with young people in South Cambs. And there were considerable highlights for the team to feel proud of. We were delighted to have received positive feedback from all partners worked with during the year, particularly our Sports Tracks music project celebrating the England Women's National Football Team at the European Championships with participating local schools:

"The delivery of the Dartford FC Songwriting Programme by The Songwriting Charity was exceptional. Feedback from the schools was incredibly positive across the board, and so many great stories of children being engaged during the workshop and subsequently in school thereafter. Many schools have been asking if the programme is continuing this academic year. Thank you to the Foundation for its partnership." Jon Rye, Education Manager, Dartford FC Community Foundation. We'd like to extend a special thank you to Jon for working with us again.

Summary of activity August 2021 – July 2022:

- 22 Bully Beat songwriting workshops delivered across Essex, Kent, London and Southend-on-Sea.
- 10 songwriting and music production summer school workshops in partnership with Royal Borough of Greenwich Stepping Up Transition Programme.
- 16 mentoring sessions as part of our NHS one-to-one support project which we continued delivering throughout 21/22 after pilot grant funding ended. Continuation of programme has been funded through donations and income generated through paid for workshops. Four songs were recorded in our studios by one of our long-term mentees.
- Remaining Behringer Keyboards assigned to schools and individuals across Cambridgeshire, Essex, Southend, Dartford, Swale, Kent, London.
- April/May we started the Women's Euros Sports Tracks/Dartford FC programme, delivering 18 sports tracks football themed songwriting days to primary schools in and around Dartford, Kent.
- 4 Encore Curriculum workshops; Year 6 Leavers' Anthems, Queen's Jubilee celebration workshops in Essex and Kent.

In total, the team delivered 70 full day workshops, over 80 hours of post-production work, and another 40 individual mentoring interactions via email and telephone. Considering the lack of grant income during this period, the trustees would like to offer their collective thanks to Nathan and John for their hard work and ongoing commitment to seeing projects through to their conclusion and for always going above and beyond what is expected.

Between them they donated considerable amounts of time to the charity's projects and operational work. In total 40 working days were donated to the charity to support its project commitments.

Southend-on-Sea, Services for Schools (Music & Communications)

We were pleased to be recommissioned to deliver small pockets of work in the authority during the course of the year. A mixture of SEN and mainstream settings all took advantage

of funding available and as always, the team delivered first class workshops meeting all aims and objectives for the commissioners and the beneficiary schools. We hope this will continue for the foreseeable future.

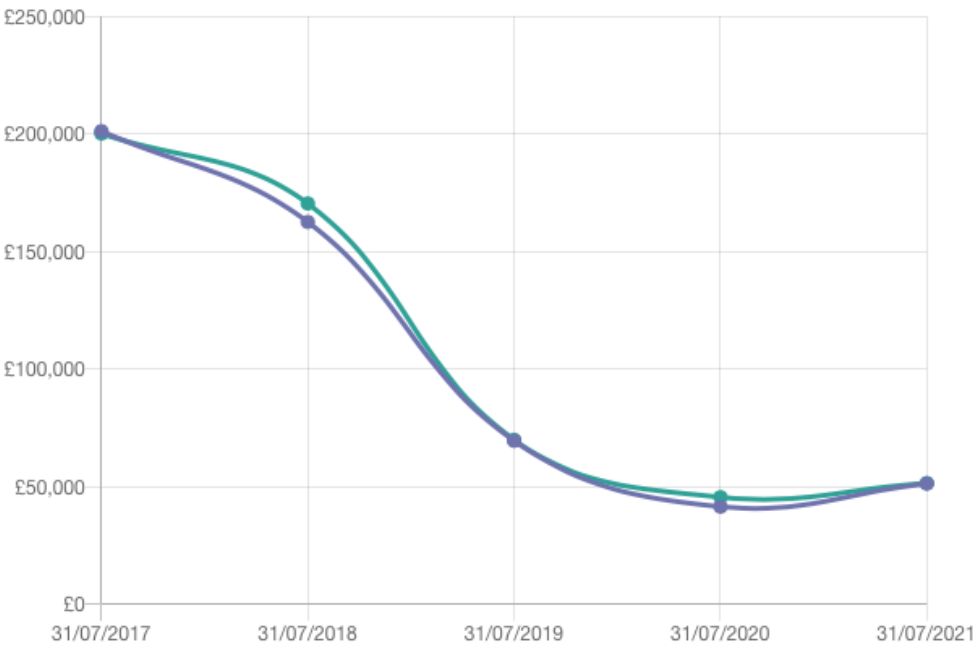
Looking ahead to the next academic year, the team have applied for grants to develop broaden their initial NHS mentoring pilot with a view to helping children and young people who are not accessing or attending school because of the knock-on impact to their learning and emotional health wellbeing. This work will initially be conducted locally to the Kent office.

Financial outlook

There is no doubt that the next 12-24 months are going to be critical for the charity. While we remain focused on delivering against our core objectives, there appears at this stage to be little let-up in the bleak outlook for funding. Donation income is down 57% on the previous year and grant applications unsuccessful. Locally, things are looking more promising with appropriate funders identified who could support the development of our mentoring programme, albeit at local level and not farther afield. As the charity is not in a position to scale up, this is not necessarily problematic as we focus our efforts and energies on gaining a measure of financial stability.

However, with few fundraising events nor enough funds internally to speculate on fundraising activities the prospect for the charity to post a significant recovery in its fortunes remain challenging. And while we remain grateful that considerable time and expertise is being provided to the charity by its core team at little to no cost, this isn't sustainable way to work.

The graph below shows how low income fell over the course of the pandemic, particularly at its peak. Income was already in decline between 2017-2019 due mainly to the end of lapsed Google Ads Grant and budgetary cuts to education. When Government and media were discussing prospects of a national lockdown and potential closure of schools, the months leading up to the first lockdown as reported in our previous accounts saw all our unrestricted income from direct sales to schools vanish overnight.



A slight uptick at the end of the previous financial year indicated some shoots of recovery, but failure to secure another lucrative fundraising event, only marginal recovery in bookings for workshops and a diminished team conspired to make the year under review an exhausting and stressful period for all concerned.

Looking ahead

The team have submitted grant applications to local community foundations and the National Lottery Community Fund and are researching other potential avenues of support. There is a lot of prospect research being done and it is hoped that this will yield enough opportunity for the team to plan some new projects and programmes for the next two years.

The team are also reviewing the charity's web presence and whether it should remain on the Weebly web builder platform. This is due in part to an idea for a new project that has mentoring at its core and this would necessitate a number of additional accessibility features along with a more comprehensive page builder and content management.

Of the fundraising events that were planned previously, only one remains in the pipeline. Photographer and musician John Dawson remains committed to creating an exhibition of black and white photography featuring a number of high profile songwriters/composers and their favourite instruments. Below are some behind the scenes shot featuring Mark King and Roxanne De Bastion.



Lead singer and bassist of Level 42, Mark King and Photographer, John Dawson



Singer and songwriter, Roxanne De Bastion and Photographer, John Dawson

Merchandise

An area the charity is keen to focus some time and energy on is our small portfolio of merchandise. Utilising Redbubble as the online outlet we set up an artist's store and John worked up a number of designs for a range of tees, hoodies and water bottles. We chose Redbubble mainly due to personal experience of supporting other artists' stores. With no need to hold stock there was no investment in capital required and no risk, all we had to do was use templates to upload artwork, create collections of products and agree how much margin we wanted to secure against how much we could reasonably expect to charge for the merchandise.

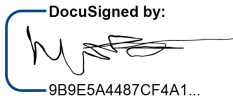
Although our initial foray was brief, we saw some potential to generate income down the line. It is hoped we will be able to invest more time in developing our collections and making more sales to boost our income in the next 12-24 months.

Saying thank you

We are grateful for the support of the following companies and individuals who have donated and volunteered time and expertise to support us during this very difficult period:

Clear Financial Advice Limited - MD, Barry Greening, DipPFS
Korg UK
Mr. Jon Rye
Bubble & Scruff CIC
Focal Business Group Limited
Cadsoft Solutions Limited
Mr. Nicholas Johnson
Mrs. Helen Hannam
Users of The Giving Machine
Players of the Giving Lottery
Users of Amazon Smile
Estelle Timothy
Kathryn Quinn
Mr. John Dawson
Mr. Tim Cawte
Mrs. Amy Vinnicombe
Behringer Music Tribe
Fay Morgan-Hine
Kimberly Evans

Signed for and on behalf of the Songwriting Charity

DocuSigned by:

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Trustee

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

I report on the accounts for the year ended 31 July 2022 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 2022

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u>	<u>2021</u>
		<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>Funds</u>	<u>Funds</u>
				<u>£</u>	<u>£</u>
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	21,169		21,169	46,117
Activities for generating funds	3	29,509	0	29,509	8,881
Investment Income	4	1		1	1
Total incoming resources		50,679	0	50,679	54,999
RESOURCES EXPENDED					
Costs of generating funds					
Direct Charitable Expenditure	5	50,899	0	50,899	55,215
Governance Costs		0	0	0	0
Other resources expended		0	0	0	0
Total resources expended		50,899	0	50,899	55,215
NET INCOMING / (OUTGOING)					
RESOURCES BEFORE TRANSFERS		(219)	0	(219)	(217)
Gross transfers between funds	11	0	0	0	0
Net incoming / (outgoing) resources		(219)	0	(219)	(217)
RECONCILIATION OF FUNDS					
Total funds brought forward		7,932	0	7,932	8,149
TOTAL FUNDS CARRIED FORWARD		7,713	0	7,713	7,932

NATHAN TIMOTHY FOUNDATION LTD**BALANCE SHEET
FOR THE YEAR 31 JULY 2022**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>2022 Total Funds</u> £	<u>2021 Total Funds</u> £
FIXED ASSETS					
Tangible Assets	8	0	0	0	0
CURRENT ASSETS					
Debtors	9	5,300	0	5,300	2,025
Cash at bank		2,413	0	2,413	5,907
		<u>7,713</u>	<u>0</u>	<u>7,713</u>	<u>7,932</u>
CREDITORS					
Amounts falling due within one year	10	0	0	0	0
NET CURRENT ASSETS		<u>7,713</u>	<u>0</u>	<u>7,713</u>	<u>7,932</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,713</u>	<u>0</u>	<u>7,713</u>	<u>7,932</u>
NET ASSETS		<u>7,713</u>	<u>0</u>	<u>7,713</u>	<u>7,932</u>
FUNDS	11				
Unrestricted funds				7,713	7,932
Restricted funds				0	0
TOTAL FUNDS				<u>7,713</u>	<u>7,932</u>

NATHAN TIMOTHY FOUNDATION LTD

BALANCE SHEET - CONTINUED FOR THE YEAR ENDED 31 JULY 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2022 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 13th March 2023 and were signed on its behalf by:

DocuSigned by:

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Mr Mark Buckley - Trustee

NATHAN TIMOTHY FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

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 2022

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 TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR 31 JULY 2022****2. VOLUNTARY INCOME**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Gifts	0	0
Donations	2,701	4,809
Donated Services and facilities	18,468	15,468
	<u>21,169</u>	<u>20,277</u>

Donated services

Included within donated services and facilities are the following;

Music production and workshop facilitation	7,600	29,240
Accountancy services	600	600
Hire of equipment	5,268	5,268
Subcontractors	5,000	5,000
Promotional expenses	0	0
Software licences and server hire		1,200
	<u>18,468</u>	<u>41,308</u>

3. ACTIVITIES FOR GENERATING FUNDS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Project Income	32,210	9,422
	<u>32,210</u>	<u>9,422</u>

4. INVESTMENT INCOME

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Deposit account interest	1	1
	<u>1</u>	<u>1</u>

NATHAN TIMOTHY FOUNDATION LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR 31 JULY 2022****5. DIRECT CHARITABLE EXPENDITURE**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Sundry Project Expenses	0	0
Hire Of Equipment	5,268	5,268
Travel & Accomodation	0	0
Subcontractors	44,740	46,260
Depreciation	0	0
Support Costs	891	3,687
	<u>50,899</u>	<u>55,215</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Depreciation - owned assets	0	0
	<u>0</u>	<u>0</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

NATHAN TIMOTHY FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR 31 JULY 2022

8. TANGIBLE FIXED ASSETS

	<u>Plant and machinery</u> £
COST	
At 1 August 2021	7,842
Additions	<u>0</u>
At 31 July 2022	<u>7,842</u>
DEPRECIATION	
At 1 August 2021	7,842
Charge for year	<u>0</u>
At 31 July 2022	<u>7,842</u>
NET BOOK VALUE	
At 1 August 2021	<u>0</u>
At 31 July 2022	<u>0</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u> £	<u>2021</u> £
Trade debtors	<u>5,300</u>	<u>2,025</u>
	<u>5,300</u>	<u>2,025</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u> £	<u>2021</u> £
Trade creditors	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

NATHAN TIMOTHY FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR 31 JULY 2022

11. MOVEMENT IN FUNDS

	<u>At 1/8/21</u> <u>£</u>	<u>Net</u> <u>Movement in</u> <u>Funds</u> <u>£</u>	<u>Transfer</u> <u>between</u> <u>funds</u> <u>£</u>	<u>At 31/7/22</u> <u>£</u>
Unrestricted funds				
General	8,202	(219)	0	7,983
Restricted Funds				
None	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
TOTAL FUNDS	8,202	(219)	0	7,983

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

	<u>Incoming</u> <u>resources</u> <u>£</u>	<u>Resources</u> <u>Expended</u> <u>£</u>	<u>Movement</u> <u>in funds</u> <u>£</u>
Unrestricted funds			
General	50,679	(50,899)	(219)
Restricted funds			
Awards For All	0	0	0
KCF Dulverton	0	0	0
KCFCovid Fund	0	0	0
	0	0	0
TOTAL FUNDS	50,679	(50,899)	(219)

Transfers between funds

Transfers between funds represents the following;

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

NATHAN TIMOTHY FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR 31 JULY 2022

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.

14. 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 2022**

	<u>2022</u>	<u>2021</u>
	£	£
INCOMING RESOURCES		
Voluntary Income		
Gifts	0	0
Donations	2,701	4,809
Donated services and facilities	18,468	41,308
	21,169	46,117
Activities for generating funds		
Project Income	29,500	8,881
Sales of Product Income	9	
Investment Income		
Deposit account interest	1	1
Total Incoming Resources	50,679	54,999

RESOURCES EXPENDED**Direct Charitable Expenditure**

Sundry project expenses	0	0
Hire of equipment	5,268	5,268
Travel & accomodation	0	0
Subcontractors	44,740	45,573
Depreciation of tangible fixed assets	<u>0</u>	<u>0</u>
	50,008	50,841

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	53	0
Subcontractors	0	0
Computer and internet expenses	<u>142</u>	<u>3,687</u>
	195	3,687

Finance

Bank Charges	96	87
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Other

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

Total Resources Expended

50,899	55,215
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Net Income

(219)	(217)
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