

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 2023
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 2023

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 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trustees and directors who served during the year to 31 July 2023 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 2023. 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

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:

1. 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.
2. 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 2023.

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 team were busy throughout the academic year running projects and one-off workshops across East Anglia, Kent and greater London. While we had only one grant funded project running in the South East, and fewer school-commissioned workshops than the previous academic year, we delivered more resources via the website, received a marked increase in enquiries for the following year, and more one-to-one mentoring sessions. A revamped website also saw a marked increase in enquiries from Schools/Teachers for workshop costings and access to projects.

We found this an encouraging sign that while financial recovery was still a long way off, demand was improving and as a result we could feel a degree of confidence that income would slowly begin an upward trajectory.

Summary of activity August 2022 – July 2023:

The team delivered 55 full day workshops, over 70 hours of post-production work, and another 50 individual mentoring interactions via Teams/Zoom. Workshops and mentoring sessions were delivered to beneficiaries across Essex, Southend-on-Sea, Greenwich, Cambridgeshire, and Kent.

Beneficiary numbers remained high at 1,730 children and young people experiencing and leading songwriting and music production activities encompassing a range of themes from celebratory school anthems to anti-bullying songs. Settings included SEND schools, primary and secondary schools, and community settings.

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. Between them they donated considerable amounts of time to the charity's projects and operational work. Following on from the previous year, Nathan and John both donated a total 40 working days to the charity to help keep operations ticking over.

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

We were very pleased to be recommissioned by Southend-on-Sea City Council to deliver work in the authority during the 2022-2023 academic year. A mixture of SEN and mainstream settings all took advantage of funding available and as expected, the team delivered first class workshops meeting all aims and objectives for the commissioners and the beneficiary schools. From school anthems to anti-bullying songs, the participating children and young people created their own memorable experiences with our dedicated and committed guidance and expertise. We must thank the team at Southend for their support and encouragement over the years, particularly the past three to four years which have been challenging periods to navigate. We look forward to further commissioning opportunities in the next academic year.

Stem Hub, supported by Kent Community Foundation & Lawson Endowment for Kent

Through the years, the Kent Community Foundation has been an invaluable partner in many of our projects across the county. Their unwavering support has played a crucial role in our success and

our survival through the toughest of times. Our recent project, Stem Hub, despite being met with considerable challenges, including budgetary constraints due to the Big Lottery Community Fund's decision not to support it, is one we are immensely proud of. We successfully delivered it on time and achieved all the goals outlined in our application.



We created a secure microsite called Stem Hub for the project, providing access to downloadable resources, information, and guidance. The team conducted 50 mentoring sessions, comprising 26 individual sessions with six young people and 24 group lunch time sessions. To broaden and widen participation, we pivoted the project slightly opening Stem Hub up during lunch hours for participating schools who identified suitable candidates. This change, aiming to leverage the engagement potential of music technology, brought in an additional 30 young people over ten weeks. Their experiences varied, ranging from songwriting and singing to hands-on music tech exploration or creative brainstorming through lyric writing.

The project encountered resource limitations due to the unsuccessful Big Lottery Community Fund application. Instead of acquiring new equipment for our workshops, the charity utilised its existing studio gear, posing numerous portability challenges. Additionally, older iPads with outdated software were used instead of the planned upgrades. Despite these constraints, the ongoing support of KORG and Behringer Music provided access to equipment and plugins at minimal cost, upholding the project's quality and engagement even with a reduced budget. For those of you reading this, the Big Lottery stated that

funding purchases of computers and tablets was ‘not good use of public money’. Make of that what you will.

Testing ideas

Supporting after-school provision with music making activities has been an area of interest and one we are frequently asked to price up and deliver. Committing to medium-to-longer term after school programmes is not viable in our current state, but we remain interested as there is clearly demand. We are keen to find a funding partner to help us trial a programme to keep costs to participants' families minimal (preferably free) as the areas expressing interest are ones where there are significant economic hardships and challenges.

There are tentative plans being drawn up to explore how we can bring arts practice and music making together to create an immersive audio-visual learning experience for young people. While this idea remains in its infancy, it has possibilities and is something we are seeking a partner and funder to help us realise.

Financial outlook remains tough

The charity continues to operate in an unremittingly challenging financial climate. 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 grant funding. Without some big wins in this area, we've been unable to create the permanent workforce that has been our objective for many years now. However, we remain focused on delivering projects when they can be funded, even if that funding is only partial.

We experienced a sharp drop in our unrestricted project income, down 64% from the previous year. Schools were generally very sensitive to costs and unless workshops were heavily subsidised or provided as part of a grant funded project, engagement was much harder. The team identified several *possible* reasons for this drop in bookings in Kent; competition from providers of music-based activities being signposted to through the county's music service, and projects that on the surface appeared similar in output but were in-fact very different from our offering. The charity's music output has always been led by workshop participants. This participant-led approach is our USP, and we've all agreed that we must make more of this in our promotional work and website. A closer working relationship with local music services in general, but particularly in Kent, should mitigate any further issues.

There are glimmers of hope. Donation income is up 67% on the previous year. This is down to loyal supporters and an uptick in players of the Giving Lottery, and increased donations fed through our CAF Donate facility. The Giving Lottery is an area we are focusing we hope to grow support.

Locally, prospects continue to be identified, including opportunities to collaborate with the Kent Music Service, and several new school partners in the county. We continue to build on and strengthen our relationship with Southend-on-Sea City Council Music Services who have informed us there will be further commissioning opportunities next year.

Looking ahead

Recognising we need to conduct more public-facing fundraising, we are looking to up our Giving lottery numbers through a series of digital marketing efforts. This is a good way to raise unrestricted income, and is worthy of more attention and stewarding. John will be leading efforts to grow the supporter base. Nathan is busy planning a local business networking group to tap into local businesses interested in networking opportunities and supporting local charities. A venue has been secured for this activity and scheduled to kick off later this year.

Photographer and musician John Dawson remains committed to our photography exhibition featuring notable musicians, songwriters/composers and their favourite instruments. A labour of love for John Dawson and for us, we are excited about the exhibition and look forward to securing further music industry luminaries over the course of the year.

Recent subjects have included award winning composer, Marc Sylvan (a long time supporter of the charity), Rick Wakeman and Mo Pleasure, see images below.



Mo Pleasure, Earth Wind and Fire ©John Dawson Photography



Rick Wakeman and John Dawson ©John Dawson Photography



Mark Sylvan ©John Dawson Photography

Saying thank you

We are grateful to the following companies and individuals for their unwavering support. They have donated money and volunteered time and expertise to support us during yet another difficult period:

Focal Business Group Limited

Clear Financial Advice Limited - MD, Barry Greening, DipPFS

Korg UK

Mr. Jon Rye

Bubble & Scruff CIC

Dartford FC

Cadsoft Solutions Limited

Mr. Nicholas Johnson

Mrs. Helen Hannam

Users of The Giving Machine

Players of the Giving Lottery

Behringer Music Tribe

Estelle Timothy

Kathryn Quinn

Mr. Gary Ryan

Mr. John Dawson

Mr. Tim Cawte

Mrs. Amy Vinnicombe

Behringer Music Tribe

Emily Dolan Davies

Marc Sylvan

Rick Wakeman

Fay Morgan-Hine

Kimberly Evans

Signed for and on behalf of the Songwriting Charity

A handwritten signature in black ink, appearing to be 'MS' followed by a flourish.

Trustee

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

I report on the accounts for the year ended 31 July 2023 set out on pages eighteen to twenty-nine.

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 2023

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2023</u>	<u>2022</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	22,974		22,974	21,169
Activities for generating funds	3	10,425	6,000	16,425	29,509
Investment Income	4	13		13	1
Total incoming resources		33,412	6,000	39,412	50,679
RESOURCES EXPENDED					
Costs of generating funds					
Direct Charitable Expenditure	5	47,833	(6,250)	41,583	50,899
Governance Costs		0	0	0	0
Other resources expended		0	0	0	0
Total resources expended		47,833	(6,250)	41,583	50,899
NET INCOMING / (OUTGOING)					
RESOURCES BEFORE TRANSFERS		(14,421)	12,250	(2,171)	(219)
Gross transfers between funds	11	12,250	(12,250)	0	0
Net incoming / (outgoing) resources		(2,171)	0	(2,171)	(219)
RECONCILIATION OF FUNDS					
Total funds brought forward		7,713	0	7,713	7,932
TOTAL FUNDS CARRIED FORWARD		5,542	0	5,542	7,713

NATHAN TIMOTHY FOUNDATION LTD

BALANCE SHEET FOR THE YEAR 31 JULY 2023

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2023</u>	<u>2022</u>
		<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Tangible Assets	8	0	0	0	0
CURRENT ASSETS					
Debtors	9	1,100	0	1,100	5,300
Cash at bank		4,443	0	4,443	2,413
		<u>5,543</u>	<u>0</u>	<u>5,543</u>	<u>7,713</u>
CREDITORS					
Amounts falling due within one year	10	0	0	0	0
NET CURRENT ASSETS		<u>5,543</u>	<u>0</u>	<u>5,543</u>	<u>7,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,543</u>	<u>0</u>	<u>5,543</u>	<u>7,713</u>
NET ASSETS		<u>5,543</u>	<u>0</u>	<u>5,543</u>	<u>7,713</u>
FUNDS	11				
Unrestricted funds				5,543	7,713
Restricted funds				0	0
TOTAL FUNDS				<u>5,543</u>	<u>7,713</u>

NATHAN TIMOTHY FOUNDATION LTD

**BALANCE SHEET - CONTINUED
FOR THE YEAR ENDED 31 JULY 2023**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2023 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 25th March 2024 and were signed on its behalf by:



Mr Mark Buckley - Trustee

NATHAN TIMOTHY FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

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 (FRS102) issued on 16 July 2014 and the Charities Act 2011.

Incoming resources

All incoming resources are included in 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 2023**

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 2023

2. VOLUNTARY INCOME

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Gifts	0	0
Donations	4,506	2,701
Donated Services and facilities	18,468	18,468
	<u>22,974</u>	<u>21,169</u>

Donated services

Included within donated services and facilities are the following;

Music production and workshop facilitation	7,600	7,600
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	0	0
	<u>18,468</u>	<u>18,468</u>

3. ACTIVITIES FOR GENERATING FUNDS

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Project Income	14,931	32,210
	<u>14,931</u>	<u>32,210</u>

4. INVESTMENT INCOME

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Deposit account interest	13	1
	<u>13</u>	<u>1</u>

NATHAN TIMOTHY FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR 31 JULY 2023

5. DIRECT CHARITABLE EXPENDITURE

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Sundry Project Expenses	0	0
Hire Of Equipment	5,268	5,268
Travel & Accomodation	0	0
Subcontractors	35,500	44,740
Depreciation	0	0
Support Costs	815	891
	<u>41,583</u>	<u>50,899</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Depreciation - owned assets	0	0
	<u>0</u>	<u>0</u>

7. TRUSTEES' RENUMERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

NATHAN TIMOTHY FOUNDATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR 31 JULY 2023**

8. TANGIBLE FIXED ASSETS

	<u>Plant and machinery</u> £
COST	
At 1 August 2022	7,842
Additions	<u>0</u>
At 31 July 2023	<u>7,842</u>
 DEPRECIATION	
At 1 August 2022	7,842
Charge for year	<u>0</u>
At 31 July 2023	<u>7,842</u>
 NET BOOK VALUE	
At 1 August 2022	<u><u>0</u></u>
At 31 July 2023	<u><u>0</u></u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u> £	<u>2022</u> £
Trade debtors	<u>1,100</u>	<u>5,300</u>
	<u><u>1,100</u></u>	<u><u>5,300</u></u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u> £	<u>2022</u> £
Trade creditors	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>

NATHAN TIMOTHY FOUNDATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR 31 JULY 2023**

	<u>At 1/8/22</u>	<u>Net</u> <u>Movement in</u> <u>Funds</u>	<u>Transfer</u> <u>between</u> <u>funds</u>	<u>At 31/7/23</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted funds				
General	7,983	(14,421)	12,250	5,812
Restricted Funds				
KCF Stem Hub	0	12,250	(12,250)	0
	0	0	0	0
	0	0	0	0
	0	12,250	(12,250)	0
TOTAL FUNDS	<u>7,983</u>	<u>(2,171)</u>	<u>0</u>	<u>5,812</u>

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

	<u>Incoming</u> <u>resources</u>	<u>Resources</u> <u>Expended</u>	<u>Movement</u> <u>in funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted funds			
General	33,412	(47,833)	(14,421)
Restricted funds			
KCF Stem Hub	6,000	6,250	12,250
	0	0	0
	0	0	0
	0	0	0
	6,000	6,250	12,250
TOTAL FUNDS	<u>39,412</u>	<u>(41,583)</u>	<u>(2,171)</u>

Transfers between funds

Transfers between funds represents the following;

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

NATHAN TIMOTHY FOUNDATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR 31 JULY 2023**

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 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
INCOMING RESOURCES		
Voluntary Income		
Gifts	0	0
Donations	4,506	2,701
Donated services and facilities	<u>18,468</u>	<u>18,468</u>
	22,974	21,169
Activities for generating funds		
Project Income	16,425 	29,500
Sales of Product Income	0	9
Investment Income		
Deposit account interest	<u>13</u>	<u>1</u>
Total Incoming Resources	39,412	50,679

RESOURCES EXPENDED**Direct Charitable Expenditure**

Sundry project expenses	0	0
Hire of equipment	5,268	5,268
Travel & accomodation	0	0
Subcontractors	35,500	44,740
Depreciation of tangible fixed assets	<u>0</u>	<u>0</u>
	40,768	50,008

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	53
Subcontractors	0	0
Computer and internet expenses	<u>96</u>	<u>142</u>
	149	195

Finance

Bank Charges	66	96
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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

<u>41,583</u>	<u>50,899</u>
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Net Income

<u><u>(2,171)</u></u>	<u><u>(219)</u></u>
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Document generated Tue, 26th Mar 2024 14:56:04 UTC

Document fingerprint d07f32bf02697a8ae665800fdeb5710a

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