

Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2021  
for  
DT38 FOUNDATION

JPW ACCOUNTANCY SERVICES & MANAGEMENT CONSULTANTS  
Chartered Certified Accountants  
48 Sandy Lane South, Wallington, Surrey, SM6 9RQ

Report of the Trustees  
for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09195621 (England and Wales)

**Registered Charity number**

1160269

**Registered office**

TIME CENTRAL  
32 GALLOWGATE  
NEWCASTLE UPON TYNE  
NE14BF

**Trustees**

C M Hartwell Company Director (resigned 21.1.21)  
J H J Sealey Company Director  
Mrs T L Tombides Company Director  
T J Tombides Company Director  
Mrs J Dean Hospital Director (resigned 21.1.21)  
J W Sweet Company Director  
Ms M V Verroken Company Director  
Ms N T Sealey Company Director  
J Tombides Retired

**Company Secretary**

Muckle Secretary Limited

**Independent Examiner**

JPW ACCOUNTANCY SERVICES & MANAGEMENT CONSULTANTS  
Chartered Certified Accountants  
48 Sandy Lane South, Wallington, Surrey, SM6 9RQ

Approved by order of the board of trustees on ..... **22 March 2022** ..... and signed on its behalf by:

*Tracy Tombides*

.....  
Mrs T L Tombides - Trustee

**Independent examiner's report to the trustees of DT38 FOUNDATION ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

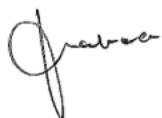
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Janet Wallace,  
JPW ACCOUNTANCY SERVICES & MANAGEMENT CONSULTANTS  
Chartered Certified Accountants  
48 Sandy Lane South, Wallington, Surrey, SM6 9RQ

Date: 11/04/2022

Statement of Financial Activities  
for the Year Ended 31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		10,072	-	10,072	9,298
Other trading activities	2	18,065	-	18,065	48,045
<b>Total</b>		28,137	-	28,137	57,343
<b>EXPENDITURE ON</b>					
Raising funds	3	2,619	-	2,619	11,867
<b>Charitable activities</b>	4				
Events		11,221	-	11,221	30,948
Other		19,892	-	19,892	38,424
<b>Total</b>		33,732	-	33,732	81,239
<b>NET INCOME/(EXPENDITURE)</b>		(5,595)	-	(5,595)	(23,896)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		(24,116)	-	(24,116)	(220)
<b>TOTAL FUNDS CARRIED FORWARD</b>		(29,711)	-	(29,711)	(24,116)

Balance Sheet  
31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	9	8,479	-	8,479	8,479
Tangible assets	10	835	-	835	283
		<u>9,314</u>	<u>-</u>	<u>9,314</u>	<u>8,762</u>
<b>CURRENT ASSETS</b>					
Stocks	11	12,400	-	12,400	12,755
Cash at bank		17,730	-	17,730	16,830
		<u>30,130</u>	<u>-</u>	<u>30,130</u>	<u>29,585</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(24,343)	-	(24,343)	(25,750)
		<u>5,787</u>	<u>-</u>	<u>5,787</u>	<u>3,835</u>
<b>NET CURRENT ASSETS</b>					
		<u>15,101</u>	<u>-</u>	<u>15,101</u>	<u>12,597</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>15,101</u>	<u>-</u>	<u>15,101</u>	<u>12,597</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(44,812)	-	(44,812)	(36,713)
		<u>(29,711)</u>	<u>-</u>	<u>(29,711)</u>	<u>(24,116)</u>
<b>NET ASSETS</b>					
		<u>(29,711)</u>	<u>-</u>	<u>(29,711)</u>	<u>(24,116)</u>
<b>FUNDS</b>	15				
Unrestricted funds				<u>(29,711)</u>	<u>(24,116)</u>
<b>TOTAL FUNDS</b>				<u>(29,711)</u>	<u>(24,116)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ....~~22 March 2022~~..... and were signed on its behalf by:

*Tracy Tombides*

.....  
T L Tombides - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Tangible fixed assets**

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

- Computer - Four years on a straight line basis with nil residual value
- Office Equipment - Four years on a straight line basis with nil residual value
- Fixtures and Fittings - Ten years on a straight line basis with nil residual value

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

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

### **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.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**2. OTHER TRADING ACTIVITIES**

	31.8.21	31.8.20
	£	£
Fundraising events	17,279	28,334
Merchandise income	786	19,206
Sponsorships	-	505
	<u>18,065</u>	<u>48,045</u>

**3. RAISING FUNDS****Raising donations and legacies**

	31.8.21	31.8.20
	£	£
Support costs	<u>1,686</u>	<u>-</u>

**4. CHARITABLE ACTIVITIES COSTS**

	GENERAL £	SUPPORT £	TOTAL £
Media & promotions	358	72	430
Events Costs	11,979	2,419	14,398
Launching costs	27,714	5,596	33,310
Website development	3,352	677	4,029
	<u>43,403</u>	<u>8,764</u>	<u>52,167</u>

**5. SUPPORT COSTS**

	Management £	Finance £	Other £	Governance costs £	Totals £
Raising donations and legacies	-	-	-	1,686	1,686
Other resources expended	11,520	87	-	750	12,357
Events	-	-	55	-	55
	<u>11,520</u>	<u>87</u>	<u>55</u>	<u>2,436</u>	<u>14,098</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**5. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Management**

	31.8.21 Other resources expended £	31.8.20 Total activities £
Insurance & Trademarking	2,348	837
Telephone	575	1,523
Office Costs	906	555
Rent	7,200	7,200
Amortisation of intangible fixed assets	-	446
Depreciation of tangible and heritage assets	491	301
	<u>11,520</u>	<u>10,862</u>

**Finance**

	31.8.21 Other resources expended £	31.8.20 Total activities £
Bank charges	87	78
	<u>87</u>	<u>78</u>

**Other**

	31.8.21 Events £	31.8.20 Total activities £
Sundries	55	-
	<u>55</u>	<u>-</u>

**Governance costs**

	Raising donations and legacies £	Other resources expended £	31.8.21 Total activities £	31.8.20 Total activities £
Accountancy and legal fees	1,686	750	2,436	1,444
	<u>1,686</u>	<u>750</u>	<u>2,436</u>	<u>1,444</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21 £	31.8.20 £
Depreciation - owned assets	491	300
Patents and licences amortisation	-	446
	<u>491</u>	<u>446</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**7. TRUSTEES' REMUNERATION AND BENEFITS**

One of the trustees were paid rental income for the dedicated provision for rental office /storage space of £7,200.00.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,298	-	9,298
Other trading activities	48,045	-	48,045
<b>Total</b>	57,343	-	57,343
 <b>EXPENDITURE ON</b>			
Raising funds	11,867	-	11,867
<b>Charitable activities</b>			
Events	30,948	-	30,948
Other	38,424	-	38,424
<b>Total</b>	81,239	-	81,239
 <b>NET INCOME/(EXPENDITURE)</b>	(23,896)	-	(23,896)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	(220)	-	(220)
 <b>TOTAL FUNDS CARRIED FORWARD</b>	(24,116)	-	(24,116)

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**9. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 September 2020 and 31 August 2021	3,494
<b>AMORTISATION</b>	
At 1 September 2020 and 31 August 2021	(4,985)
<b>NET BOOK VALUE</b>	
At 31 August 2021	8,479
At 31 August 2020	8,479

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2020	1,501	1,414	2,915
Additions	-	1,043	1,043
At 31 August 2021	1,501	2,457	3,958
<b>DEPRECIATION</b>			
At 1 September 2020	1,501	1,131	2,632
Charge for year	-	491	491
At 31 August 2021	1,501	1,622	3,123
<b>NET BOOK VALUE</b>			
At 31 August 2021	-	835	835
At 31 August 2020	-	283	283

**11. STOCKS**

	31.8.21 £	31.8.20 £
Finished goods	12,400	12,755

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

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

	31.8.21	31.8.20
	£	£
Other loans (see note 14)	23,593	25,000
Other creditors	750	750
	<u>24,343</u>	<u>25,750</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.21	31.8.20
	£	£
Other loans (see note 14)	<u>44,812</u>	<u>36,713</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>23,593</u>	<u>25,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>44,812</u>	<u>36,713</u>

**15. MOVEMENT IN FUNDS**

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	(24,116)	(5,595)	(29,711)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(24,116)</u>	<u>(5,595)</u>	<u>(29,711)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	28,137	(33,732)	(5,595)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>28,137</u>	<u>(33,732)</u>	<u>(5,595)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	(220)	(23,896)	(24,116)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(220)</u>	<u>(23,896)</u>	<u>(24,116)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	57,343	(81,239)	(23,896)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>57,343</u>	<u>(81,239)</u>	<u>(23,896)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	(220)	(29,491)	(29,711)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(220)</u>	<u>(29,491)</u>	<u>(29,711)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	85,480	(114,971)	(29,491)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>85,480</u>	<u>(114,971)</u>	<u>(29,491)</u>

**16.    RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2021.

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	1
Donations	10,072	9,297
	<hr/> 10,072	<hr/> 9,298
<b>Other trading activities</b>		
Fundraising events	17,279	28,334
Merchandise income	786	19,206
Sponsorships	-	505
	<hr/> 18,065	<hr/> 48,045
<b>Total incoming resources</b>	28,137	57,343
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	933	11,867
<b>Charitable activities</b>		
Advertising	9,586	12,220
Events Cost	892	15,953
Website	688	2,775
	<hr/> 11,166	<hr/> 30,948
<b>Other</b>		
Accommodation & Travel	285	15,040
Book-keeping & Accounting	2,250	6,000
Management fee	5,000	5,000
	<hr/> 7,535	<hr/> 26,040
<b>Support costs</b>		
<b>Management</b>		
Insurance & Trademarking	2,348	837
Telephone	575	1,523
Office Costs	906	555
Rent	7,200	7,200
Patents and licences	-	446
Fixtures and fittings	-	18
Computer equipment	491	283
	<hr/> 11,520	<hr/> 10,862
<b>Finance</b>		
Bank charges	87	78

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
<b>Finance</b>		
<b>Other</b>		
Sundries	55	-
<b>Governance costs</b>		
Accountancy and legal fees	2,436	1,444
Total resources expended	33,732	81,239
<b>Net expenditure</b>	<u>(5,595)</u>	<u>(23,896)</u>



Contents of the Financial Statements  
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15