

REGISTERED COMPANY NUMBER: 09195621 (England and Wales)
REGISTERED CHARITY NUMBER: 1160269

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
DT38 FOUNDATION
(A Company Limited by Guarantee)

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

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for the Year Ended 31 August 2024

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Report of the Trustees
for the Year Ended 31 August 2024

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 2024. 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

Joe Harry John Sealey Company Director
Tracy Lee Tombides Company Director (resigned 31.3.24)
Taylor James Tombides Company Director
Jonathan Whinfield Sweet Company Director
Michele Virginia Verroken Company Director
Nicole Toni Sealey Company Director
Jim Tombides Retired (resigned 1.9.23)

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 15 April 2025 and signed on its behalf by:



Taylor James 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 2024.

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, FCCA
The Association of Chartered Certified Accountants

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

15 April 2025

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		27,861	-	27,861	22,282
Other trading activities	2	48,881	-	48,881	25,651
Total		<u>76,742</u>	<u>-</u>	<u>76,742</u>	<u>47,933</u>
EXPENDITURE ON					
Raising funds		1,899	-	1,899	8,145
Charitable activities	3				
Programme Activities		23,430	-	23,430	23,577
Other		49,000	-	49,000	27,551
Total		<u>74,329</u>	<u>-</u>	<u>74,329</u>	<u>59,273</u>
NET INCOME/(EXPENDITURE)		2,413	-	2,413	(11,340)
RECONCILIATION OF FUNDS					
Total funds brought forward		(11,060)	-	(11,060)	280
TOTAL FUNDS CARRIED FORWARD		<u>(8,647)</u>	<u>-</u>	<u>(8,647)</u>	<u>(11,060)</u>

The notes form part of these financial statements

Balance Sheet
31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Intangible assets	9	8,479	-	8,479	8,479
CURRENT ASSETS					
Cash at bank		4,964	-	4,964	6,769
CREDITORS					
Amounts falling due within one year	11	(8,749)	-	(8,749)	(5,969)
NET CURRENT ASSETS		<u>(3,785)</u>	<u>-</u>	<u>(3,785)</u>	<u>800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,694	-	4,694	9,279
CREDITORS					
Amounts falling due after more than one year	12	(13,341)	-	(13,341)	(20,339)
NET ASSETS		<u>(8,647)</u>	<u>-</u>	<u>(8,647)</u>	<u>(11,060)</u>
FUNDS	14				
Unrestricted funds				(8,647)	(11,060)
TOTAL FUNDS				<u>(8,647)</u>	<u>(11,060)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

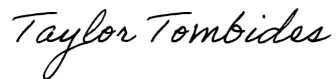
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

Balance Sheet - continued

31 August 2024

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 15 April 2025 and were signed on its behalf by:

A handwritten signature in black ink that reads "Taylor Tombides". The script is cursive and fluid, with the first letters of each word being capitalized and prominent.

Taylor James Tombides - Trustee

Notes to the Financial Statements
for the Year Ended 31 August 2024

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

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 2024

2. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Fundraising events	<u>48,881</u>	<u>25,651</u>

3. 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	<u>3,352</u>	<u>677</u>	<u>4,029</u>
	<u>43,403</u>	<u>8,764</u>	<u>52,167</u>

4. SUPPORT COSTS

	Management	Finance	Information technology
	£	£	£
Other resources expended	35,844	116	-
Programme Activities	<u>614</u>	<u>-</u>	<u>1,103</u>
	<u>36,458</u>	<u>116</u>	<u>1,103</u>
	Human resources	Governance costs	Totals
	£	£	£
Other resources expended	421	1,000	37,381
Programme Activities	<u>-</u>	<u>-</u>	<u>1,717</u>
	<u>421</u>	<u>1,000</u>	<u>39,098</u>

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

Management

			31.8.24	31.8.23
	Other resources expended	Programme Activities	Total activities	Total activities
	£	£	£	£
Wages	25,000	-	25,000	-
Insurance & Trademarking	-	-	-	861
Telephone	1,801	-	1,801	591
Office Costs	934	1,523	2,457	1,868
Rent	7,200	-	7,200	7,200
Depreciation of tangible and heritage assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>344</u>
	<u>35,844</u>	<u>614</u>	<u>36,458</u>	<u>10,864</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

4. SUPPORT COSTS - continued
Finance

	31.8.24	31.8.23
	Other	Total
	resources	activities
	expended	
	£	£
Bank charges	<u>116</u>	<u>105</u>
Information technology		

	31.8.24	31.8.23
	Programme	Total
	Activities	activities
	£	£
Postage and stationery	<u>1,103</u>	<u>1,000</u>
Human resources		

	31.8.24	31.8.23
	Other	Total
	resources	activities
	expended	
	£	£
Software licences	<u>421</u>	<u>-</u>
Governance costs		

	31.8.24	31.8.23
	Other	Total
	resources	activities
	expended	
	£	£
Accountancy and legal fees	<u>1,000</u>	<u>841</u>

5. NET INCOME/(EXPENDITURE)

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

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	<u>-</u>	<u>344</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. 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 2024 nor for the year ended 31 August 2023.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
Administration	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,282	-	22,282
Other trading activities	<u>25,651</u>	<u>-</u>	<u>25,651</u>
Total	<u>47,933</u>	<u>-</u>	<u>47,933</u>
EXPENDITURE ON			
Raising funds	8,145	-	8,145
Charitable activities			
Programme Activities	23,577	-	23,577
Other	<u>27,551</u>	<u>-</u>	<u>27,551</u>
Total	<u>59,273</u>	<u>-</u>	<u>59,273</u>
NET INCOME/(EXPENDITURE)	(11,340)	-	(11,340)
RECONCILIATION OF FUNDS			
Total funds brought forward	280	-	280
TOTAL FUNDS CARRIED FORWARD	<u>(11,060)</u>	<u>-</u>	<u>(11,060)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

9. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 September 2023 and 31 August 2024	<u>3,494</u>
AMORTISATION	
At 1 September 2023 and 31 August 2024	<u>(4,985)</u>
NET BOOK VALUE	
At 31 August 2024	<u>8,479</u>
At 31 August 2023	<u>8,479</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2023 and 31 August 2024	<u>1,501</u>	<u>2,457</u>	<u>3,958</u>
DEPRECIATION			
At 1 September 2023 and 31 August 2024	<u>1,501</u>	<u>2,457</u>	<u>3,958</u>
NET BOOK VALUE			
At 31 August 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2023	<u>-</u>	<u>-</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Other loans (see note 13)	7,750	5,218
Trade creditors	(1)	1
Other creditors	<u>1,000</u>	<u>750</u>
	<u>8,749</u>	<u>5,969</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.24	31.8.23
	£	£
Other loans (see note 13)	<u>13,341</u>	<u>20,339</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.8.24	31.8.23
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>7,750</u>	<u>5,218</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>13,341</u>	<u>20,339</u>

14. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	(11,060)	2,413	(8,647)
TOTAL FUNDS	<u>(11,060)</u>	<u>2,413</u>	<u>(8,647)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	76,742	(74,329)	2,413
TOTAL FUNDS	<u>76,742</u>	<u>(74,329)</u>	<u>2,413</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	280	(11,340)	(11,060)
TOTAL FUNDS	<u>280</u>	<u>(11,340)</u>	<u>(11,060)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,933	(59,273)	(11,340)
TOTAL FUNDS	<u>47,933</u>	<u>(59,273)</u>	<u>(11,340)</u>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	280	(8,927)	(8,647)
TOTAL FUNDS	<u>280</u>	<u>(8,927)</u>	<u>(8,647)</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 £
Unrestricted funds			
General fund	124,675	(133,602)	(8,927)
TOTAL FUNDS	<u>124,675</u>	<u>(133,602)</u>	<u>(8,927)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	-
Donations	<u>27,859</u>	<u>22,282</u>
	27,861	22,282
Other trading activities		
Fundraising events	<u>48,881</u>	<u>25,651</u>
Total incoming resources	<u>76,742</u>	<u>47,933</u>
EXPENDITURE		
Raising donations and legacies		
Merchandise costs	1,899	8,145
Charitable activities		
Advertising	10,619	12,175
Events Cost	9,902	9,226
Website	<u>1,192</u>	<u>1,176</u>
	21,713	22,577
Other		
Accommodation & Travel	969	3,000
Other office costs	-	2,241
Book-keeping & Accounting	5,650	5,500
Management fee	<u>5,000</u>	<u>5,000</u>
	11,619	15,741
Support costs		
Management		
Wages	25,000	-
Insurance & Trademarking	-	861
Telephone	1,801	591
Office Costs	2,457	1,868
Rent	7,200	7,200
Computer equipment	<u>-</u>	<u>344</u>
	36,458	10,864
Finance		
Bank charges	116	105

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24	31.8.23
	£	£
Finance		
Information technology		
Postage and stationery	1,103	1,000
Human resources		
Software licences	421	-
Governance costs		
Accountancy and legal fees	1,000	841
Total resources expended	<u>74,329</u>	<u>59,273</u>
Net income/(expenditure)	<u><u>2,413</u></u>	<u><u>(11,340)</u></u>

