

ALEX TIMPSON TRUST

England & Wales · Charity number 1174098

Details

Other names HELPING CHILDREN TO SHINE

Status Registered

Legal form CIO

Registered 2017-08-02

Register [View on the Charity Commission register](#)

Contact

Address Timpson House
Claverton Road
Wythenshawe
M23 9TT

Phone 01619466200

Email LOUISE.APPLEBY@TIMPSON.COM

Activities

Objects: THE RELIEF OF CHILDREN AND YOUNG PEOPLE, AND THEIR FAMILIES, WHO ARE IN NEED BY REASON OF YOUTH, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE PARTICULARLY BUT NOT EXCLUSIVELY THOSE WHO ARE, OR HAVE BEEN, IN THE CARE SYSTEM IN SUCH WAYS AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT

Activities: The relief of young people and their families throughout the UK and Northern Ireland, particularly those who are, or have been, in the care system. The provision of free holiday home accommodation for foster families. Supporting organisations that promote attachment awareness, especially in schools

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Other Charitable Activities
- **What:** Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups

Geography

- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£598,426	£436,295	£435,121	0
2024-03-31	£357,279	£345,134	-	-
2023-03-31	£425,630	£445,865	-	-
2022-03-31	£263,314	£301,095	-	-
2021-03-31	£182,959	£125,773	-	-

Trustees

Name	Role	Appointed
William John Anthony Timpson	Chair	2017-08-02
Louise Appleby		2021-06-01
Paresh Majithia		2024-07-05

ALEX TIMPSON TRUST

England & Wales - Charity number 1174098

Accounts

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025



**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report for the year ended 31 March 2025

Administrative information

Trustees

The trustees during the year were as follows:

Sir William John Anthony Timpson CBE	Chairman
Mr William James Timpson OBE	(resigned 5 July 2024)
Mrs Louise Appleby	
Mr Paresh Majithia	(appointed 5 July 2024)

Registered Charity Number 1174098

Registered address

Timpson House
Claverton Road
Wythenshawe
M23 9TT

Bankers

Natwest
19 Market Street
Manchester
M1 1WR

Independent Examiner

JA Fox FCA
1 Tintern Avenue
Flixton
Manchester
M41 6FJ

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

Structure governance and management

The Trust is a registered charity, number 1174098, and is formed under a Constitution dated 3 July 2017. The trustees who have served during the year are set out on page 1. Future trustees will be identified and appointed by the existing trustees to reflect a range of skills and experience. The Constitution provides for a minimum of 3 trustees to a maximum of 12 trustees, with any future trustees to be appointed to serve for 3 years. The induction process for new trustees includes an initial meeting with the Chair and other trustees and all trustees are given a copy of the Constitution and the latest annual report.

At their quarterly meetings, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, reserves and risk management policies. The day to day administration of grants and holiday home places is delegated to one of the trustees and the administrator. Decisions are made by a majority vote of the trustees.

All trustees (who comprise the key management personnel) give of their time freely and no trustee remuneration was paid in the year, other than as disclosed in note 4. Related party transactions are disclosed in note 14 to the accounts.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage them.

Objects and activities for the public benefit

The objects of the Trust are to support children, young people and their families who are in need by reason of financial hardship, ill health, disability or other disadvantage. The current focus of the Trust is on those who are, or have been, in the care system with a focus on attachment and having the objective of making every school in the country attachment aware.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and planning future activities and setting the grant making policy for this year.

The Trust carries out these objects by:

- Offering free holiday home places to foster families;
- Promoting attachment awareness in schools and in the general public through the distribution of free books for teachers, other professionals and parents on attachment;
- Supporting research into attachment;
- Encouraging more people to become foster carers;
- Funding research into ways to streamline children's social services
- Offering bursaries to schools for enrichment activities; and
- Offering one off grants to small charities working with children and young people.

Achievements and performance

Our main source of donations is from tin collections in the Timpson Group branches. During the year we received donations of £347,000 (2024 - £347,000) from these tin collections which is a phenomenal amount and we would like to take this opportunity to thank the customers of the Timpson Group for their continued support and generosity during these times of economic uncertainty.

These donations enabled us to send 142 (2024: 135) foster families on holiday during the year whilst continuing to support research and training in attachment.

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Future plans

We will continue working to spread an awareness of attachment to all schools in the country and promoting foster caring. We are focussing on increasing our profile on social media and also networking with various organisations, local authorities and foster agencies with the aim to be able to send even more foster families on holiday.

Financial review

Income / expenditure

The Trust recognised income of £598,426 in the year. This mostly comprises collection tin income from Timpson group stores.

	£
Collection tin income	347,115
Other direct donations	248,094
Bank interest received	3,217

We either spent, or have committed, £436,295 of those donations on the following

	£
Grants awarded to children's charities	89,905
Grant awarded for research	95,000
Grants awarded to attachment related charities	10,500
Other bursaries for schools	30,000
Rental of holiday homes for foster families	149,732
Charity running costs	36,074
Purchases of books	25,084
	436,295

Balance sheet

The Trust has net assets of £435,121 (2024 - £272,990).

Reserves

Unrestricted reserves at the year end are £415,121. The Trust has sufficient assets to meet all contracted liabilities at the balance sheet date.

Reserves policy

The trustees will ensure that the Trust has three months of forecast expenditure in its reserves at all times and six months when possible. Forecast general expenditure for 2025/26 is £398,000, so there is more than 6 months forecast expenditure currently in free reserves. The trustees will be looking to make donations in the coming year to further utilise this reserves level.

Investment policy

The trustees have an obligation to secure the best financial return within agreed levels of risk. As most of the charity's funds are spent in the short term it leaves few opportunities for longer term investment as the trustees would always wish to have a level of available funds to meet the obligations as they fall due.

Signed on behalf of the trustees



Sir William John Anthony Timpson CBE
Chairman

Date 24 June 2025.

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the trustees of Alex Timpson Trust

I report to the trustees on my examination of the accounts of the Alex Timpson Trust (the Trust) for the year ended 31 March 2025 which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
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.

Signed:

JA Fox FCA

1 Tintern Avenue

Flixton

Manchester

M41 6FJ

Date: 25 June 2025

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income					
Donations	2	575,209	20,000	595,209	354,508
Bank interest received		3,217	-	3,217	2,771
Total Income		578,426	20,000	598,426	357,279
Expenditure					
Charitable Activities	3/4/5	(436,295)	-	(436,295)	(345,134)
Total Expenditure		(436,295)	-	(436,295)	(345,134)
Net movement in funds		142,131	20,000	162,131	12,145
Total funds brought forward		272,990	-	272,990	260,845
Total funds carried forward	12	415,121	20,000	435,121	272,990

All funds in the previous year were unrestricted funds.

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

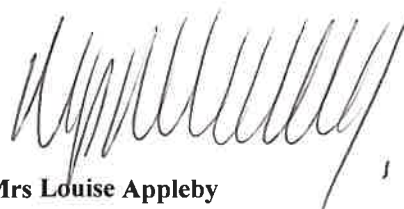
**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
TANGIBLE FIXED ASSETS	6	61,384	69,220
DEBTOR DUE AFTER MORE THAN ONE YEAR	8	75,000	-
CURRENT ASSETS			
Cash at bank		240,011	245,873
Debtors: amounts falling due within one year	7	128,520	14,309
		<u>368,531</u>	<u>260,182</u>
CREDITORS			
Amounts falling due within one year	9	(39,794)	(16,412)
NET CURRENT ASSETS		328,737	243,770
TOTAL ASSETS LESS CURRENT LIABILITIES		465,121	312,990
CREDITORS			
Amounts falling due after more than one year	10	(30,000)	(40,000)
NET ASSETS		<u>435,121</u>	<u>272,990</u>
RESERVES			
Unrestricted general funds	12	415,121	272,990
Restricted funds	12	20,000	-
TOTAL RESERVES		<u>435,121</u>	<u>272,990</u>

The financial statements were approved by the trustees on 24 June 2025 and signed on their behalf by:



**Sir William John Anthony Timpson CBE
Trustee and Chairman**



**Mrs Louise Appleby
Trustee**

The notes on pages 8 to 13 form part of these financial statements.

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
Net income for the period	162,131	12,145
Adjustments for:		
Depreciation	7,836	7,837
(Increase) in debtors	(189,211)	(2,659)
Increase / (decrease) in creditors	13,382	(99,123)
Net cash (used in) operating activities	<u>(5,862)</u>	<u>(81,800)</u>
Cash flows from investing activities		
Payments to acquire tangible fixed assets	-	-
Change in cash and cash equivalents	<u>(5,862)</u>	<u>(81,800)</u>
Change in cash and cash equivalents	(5,862)	(81,800)
Cash and cash equivalents brought forward	<u>245,873</u>	<u>327,673</u>
Cash and cash equivalents carried forward	<u>240,011</u>	<u>245,873</u>

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these Financial Statements. The financial statements have been prepared in accordance 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) and Charities Act 2011.

The Alex Timpson Trust constitutes a public benefit entity as defined by FRS 102.

The current accounting year runs from 1 April 2024 to 31 March 2025. The comparative period is for the year ended 31 March 2024.

1.2 Going concern

There are no material uncertainties related to events or conditions that may cast significant doubt upon the charity's ability to continue as a going concern. Our major corporate donor, Timpson Limited intends to allow the charity to keep collection boxes in its stores (which are our major income source) for the foreseeable future. We have looked at a period of at least 12 months from the date of signature of the accounts in considering going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Designated unrestricted funds are designated for particular purposes by the trustees.

Restricted funds can only be used for the purpose specified by the donor.

1.4 Income

All income is included in the Statement of Financial Activities when the charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability. Income from tin donations is recognised when the funds are received into the Trust's bank account.

1.5 Expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not accrued as expenditure.

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the applicable expenditure headings and activities of the charity.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

ACCOUNTING POLICIES (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Taxation

The charity is a registered charity and based on the activities undertaken is not liable for UK corporation tax on its charitable activities.

The charity was not VAT registered and therefore all expenses are inclusive of any VAT which cannot be fully recovered.

2. VOLUNTARY INCOME

	2025 £	2024 £
Branch collection boxes	347,115	346,828
Other donations	248,094	7,680
	<u>595,209</u>	<u>354,508</u>

3. CHARITABLE ACTIVITIES

	2025 £	2024 £
Grants made to institutions	214,905	109,955
Rental of holiday home	149,732	179,901
Attachment awareness charities	10,500	29,988
Purchase of books	25,084	-
	<u>400,221</u>	<u>319,844</u>

<i>Grants made to institutions</i>	Grant £	
Family Society	95,000	Grant awarded for research
Other charities and schools	89,905	Various projects
Other bursaries for schools	30,000	
	<u>214,905</u>	

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. SUPPORT COSTS

	2025	2024
	£	£
Travel	174	-
Bank charges	84	83
Independent examination fee	2,250	2,225
Sundry	16,064	6,071
Depreciation	7,836	7,837
	<u>26,408</u>	<u>16,216</u>

During the year expenses totalling £nil were paid to no trustees (2024 - £nil) to reimburse them for travel and accommodation expenses incurred on behalf of the charity.

Related party transactions are disclosed in note 14.

5. COLLEAGUE COSTS

	2025	2024
	£	£
Wages & salaries	9,666	9,074
	<u>9,666</u>	<u>9,074</u>

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

	2025	2024
Number of administrative colleagues	<u>1</u>	<u>1</u>

No colleague received remuneration amounting to more than £60,000 in the year (2024 – none).

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. TANGIBLE FIXED ASSETS

	Short leasehold £
COST	
As at 1 April 2024	78,363
Additions	-
	<u>78,363</u>
As at 31 March 2025	<u>78,363</u>
DEPRECIATION	
As at 1 April 2024	9,143
Charge for the year	7,836
	<u>16,979</u>
As at 31 March 2025	<u>16,979</u>
As at 31 March 2025	<u>61,384</u>
As at 31 March 2024	<u>69,220</u>

7. DEBTORS

	2025 £	2024 £
Accrued income	75,000	100
Prepayments	53,520	14,209
	<u>128,520</u>	<u>14,309</u>

8. DEBTORS due after more than one year

	2025 £	2024 £
Accrued income	75,000	-
	<u>75,000</u>	<u>-</u>

9. CREDITORS due within one year

	2025 £	2024 £
Accruals	39,794	16,412
	<u>39,794</u>	<u>16,412</u>

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. CREDITORS due after more than one year

	2025 £	2024 £
Accruals	30,000	40,000
	<u>30,000</u>	<u>40,000</u>

Creditors due after more than one year relate to the bursary due to NWA Trust – Delamere.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Tangible fixed assets	61,384	-	61,384	69,220
Debtor due after more than 12 months	75,000	-	75,000	-
Net current assets	308,737	20,000	328,737	243,770
Long term creditors	(30,000)	-	(30,000)	(40,000)
	<u>415,121</u>	<u>20,000</u>	<u>435,121</u>	<u>272,990</u>

12. MOVEMENT IN FUNDS

	Brought forward At 01.04.24 £	Income £	Expenditure £	Transfer £	Carried forward At 31.03.25 £
Unrestricted general funds	272,990	578,426	(436,295)	-	415,121
Restricted funds	-	20,000	-	-	20,000
Total Funds	<u>272,990</u>	<u>598,426</u>	<u>(436,295)</u>	<u>-</u>	<u>435,121</u>

The restricted fund relates to a donation from the Sally & John Rideal Trust for use in funding kinship holidays.

The carried forward general funds are forecast to be spent within the next twelve months.

	Brought forward At 01.04.23 £	Income £	Expenditure £	Transfer £	Carried forward At 31.3.24 £
Unrestricted general funds	260,845	357,279	(345,134)	-	272,990
Restricted funds	-	-	-	-	-
Total Funds	<u>260,845</u>	<u>357,279</u>	<u>(345,134)</u>	<u>-</u>	<u>272,990</u>

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. OPERATING LEASE COMMITMENTS

At the balance sheet date, the Trust had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings	
	2025	2024
	£	£
Operating leases which expire:		
Within one year	-	-
In the second to fifth year	143,200	214,800
Over five years	-	-
	<u>143,200</u>	<u>214,800</u>

The leases were renewed for a three year agreement with a three month notice period by either party.

14. RELATED PARTY TRANSACTIONS

Two of the trustees of the Alex Timpson Trust are also directors of Timpson Limited.

The charity's main source of donations is from tin collections in the Timpson Group branches. During the year donations of £347,115 were received (2024 - £346,828) from these tin collections.

In addition, during the 2025 year end income of £225,000 from Timpson Limited was recognised in these financial statements. £150,000 of this is shown in these financial statements within debtors (£75,000 as a current debtor and £75,000 as an amount due in more than 12 months) as it was committed in relation to future accounting periods.

The Trust rents holiday home properties which are owned by companies in the Timpson Group. During the year £71,600 (2024 - £70,647) was incurred in this respect.

ALEX TIMPSON TRUST

England & Wales - Charity number 1174098

Accounts

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024



**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report for the year ended 31 March 2024

Administrative information

Trustees

The trustees during the year were as follows:

Sir William John Anthony Timpson CBE Chairman
Mr William James Timpson OBE
Mrs Louise Appleby

Registered Charity Number 1174098

Registered address

Timpson House
Claverton Road
Wythenshawe
M23 9TT

Bankers

Natwest
19 Market Street
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1 Tintern Avenue
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**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

Structure governance and management

The Trust is a registered charity, number 1174098, and is formed under a Constitution dated 3 July 2017. The trustees who have served during the year are set out on page 1. The first trustees were selected by the Chair to reflect a range of skills and experience. Future trustees will be identified and appointed by the continuing trustees. The Constitution provides for a minimum of 3 trustees to a maximum of 12 trustees, with any future trustees to be appointed to serve for 3 years. The induction process for new trustees includes an initial meeting with the Chair and other trustees and all trustees are given a copy of the Constitution and the latest annual report.

At their quarterly meetings, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, reserves and risk management policies. The day to day administration of grants and holiday home places is delegated to one of the trustees and the administrator. Decisions are made by a majority vote of the trustees.

All trustees (who comprise the key management personnel) give of their time freely and no trustee remuneration was paid in the year, other than as disclosed in note 4. Related party transactions are disclosed in note 13 to the accounts.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage them.

Objects and activities for the public benefit

The objects of the Trust are to support children, young people and their families who are in need by reason of financial hardship, ill health, disability or other disadvantage. The current focus of the Trust is on those who are, or have been, in the care system with a focus on attachment and having the objective of making every school in the country attachment aware.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and planning future activities and setting the grant making policy for this year.

The Trust carries out these objects by:

- Offering free holiday home places to foster families;
- Promoting attachment awareness in schools and in the general public through the distribution of free books for teachers, other professionals and parents on attachment;
- Supporting research into attachment;
- Encouraging more people to become foster carers;
- Funding research into ways to streamline children's social services
- Offering bursaries to schools for enrichment activities; and
- Offering one off grants to small charities working with children and young people.

Achievements and performance

Our main source of donations is from tin collections in the Timpson Group branches. During the year we received donations of £347,000 (2023 - £315,000) from these tin collections which is a phenomenal amount and we would like to take this opportunity to thank the customers of the Timpson Group for their continued support and generosity during these times of economic uncertainty.

These donations enabled us to send 135 (2023: 111) foster families on holiday during the year whilst continuing to support research and training in attachment.

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Future plans

We will continue working to spread an awareness of attachment to all schools in the country and promoting foster caring. We are focussing on increasing our profile on social media and also networking with various organisations, local authorities and foster agencies with the aim to be able to send even more foster families on holiday.

Financial review

Income / expenditure

The Trust recognised income of £357,279 in the year. This mostly comprises collection tin income from Timpson group stores.

	£
Collection tin income	346,828
Other direct donations	7,680
Bank interest received	2,771

We either spent, or have committed, £345,134 of those donations on the following

	£
Grants awarded to children's charities	94,955
Grant awarded for research	15,000
Grants awarded to attachment related charities	29,988
Rental of holiday homes for foster families	179,901
Charity running costs	25,290
	345,134

Balance sheet

The Trust has net assets of £272,990 (2023 - £260,845).

Reserves

Reserves at the year end are £272,990. The Trust has sufficient assets to meet all contracted liabilities at the balance sheet date.

Reserves policy

The trustees will ensure that the Trust has three months of forecast expenditure in its reserves at all times and six months when possible. Forecast general expenditure for 2024/25 is £365k, so there is more than 6 months forecast expenditure currently in free reserves. The trustees will be looking to make donations in the coming year to further utilise this reserves level.

Investment policy

The trustees have an obligation to secure the best financial return within agreed levels of risk. As most of the charity's funds are spent in the short term it leaves few opportunities for longer term investment as the trustees would always wish to have a level of available funds to meet the obligations as they fall due.

Signed on behalf of the trustees



Sir William John Anthony Timpson CBE

Chairman

Date 17 June 2024

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the trustees of Alex Timpson Trust

I report to the trustees on my examination of the accounts of the Alex Timpson Trust (the Trust) for the year ended 31 March 2024 which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
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.

Signed: 
JA Fox FCA
1 Tintern Avenue
Flixton
Manchester
M41 6FJ
Date: 24 June 2024

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income					
Donations	2	354,508	-	354,508	424,304
Bank interest received		2,771	-	2,771	1,326
Total Income		357,279	-	357,279	425,630
Expenditure					
Charitable Activities	3/4/5	(345,134)	-	(345,134)	(445,865)
Total Expenditure		(345,134)	-	(345,134)	(445,865)
Net movement in funds		12,145	-	12,145	(20,235)
Total funds brought forward		260,845	-	260,845	281,080
Total funds carried forward	11	272,990	-	272,990	260,845

All funds in both years are unrestricted funds

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
TANGIBLE FIXED ASSETS	6	69,220	77,057
CURRENT ASSETS			
Cash at bank		245,873	327,673
Debtors	7	14,309	11,650
		<u>260,182</u>	<u>339,323</u>
CREDITORS			
Amounts falling due within one year	8	16,412	135,535
NET CURRENT ASSETS		243,770	203,788
TOTAL ASSETS LESS CURRENT LIABILITIES		312,990	280,845
CREDITORS			
Amounts falling due after more than one year	9	40,000	20,000
NET ASSETS		<u>272,990</u>	<u>260,845</u>
RESERVES			
Unrestricted general funds	11	272,990	260,845
Unrestricted designated funds	11	-	-
TOTAL RESERVES		<u>272,990</u>	<u>260,845</u>

The financial statements were approved by the trustees on 17 June 2024 and signed on their behalf by:



Sir William John Anthony Timpson CBE
Trustee and Chairman



Mr William James Timpson OBE
Trustee

The notes on pages 8 to 13 form part of these financial statements.

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Net income/(expenditure) for the period	12,145	(20,235)
Adjustments for:		
Depreciation	7,837	1,306
(Increase) / decrease in debtors	(2,659)	69,938
(Decrease) in creditors	(99,123)	(5,625)
Net cash (used in) /provided by operating activities	<u>(81,800)</u>	<u>45,384</u>
Cash flows from investing activities		
Payments to acquire tangible fixed assets	-	(78,363)
Change in cash and cash equivalents	<u>(81,800)</u>	<u>(32,979)</u>
Change in cash and cash equivalents	(81,800)	(32,979)
Cash and cash equivalents brought forward	<u>327,673</u>	<u>360,652</u>
Cash and cash equivalents carried forward	<u>245,873</u>	<u>327,673</u>

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these Financial Statements. The financial statements have been prepared in accordance 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) and Charities Act 2011.

The Alex Timpson Trust constitutes a public benefit entity as defined by FRS 102.

The current accounting year runs from 1 April 2023 to 31 March 2024. The comparative period is for the year ended 31 March 2023.

1.2 Going concern

There are no material uncertainties related to events or conditions that may cast significant doubt upon the charity's ability to continue as a going concern. Our major corporate donor, Timpson Limited intends to allow the charity to keep collection boxes in its stores (which are our major income source) for the foreseeable future. We have looked at a period of at least 12 months from the date of signature of the accounts in considering going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Designated unrestricted funds are designated for particular purposes by the trustees.

1.4 Income

All income is included in the Statement of Financial Activities when the charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability. Income from tin donations is recognised when the funds are received into the Trust's bank account.

1.5 Expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not accrued as expenditure.

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the applicable expenditure headings and activities of the charity.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS (continued)

ACCOUNTING POLICIES (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Taxation

The charity is a registered charity and based on the activities undertaken is not liable for UK corporation tax on its charitable activities.

The charity was not VAT registered and therefore all expenses are inclusive of any VAT which cannot be fully recovered.

2. VOLUNTARY INCOME

	2024	2023
	£	£
Branch collection boxes	346,828	315,436
Other donations	7,680	108,868
	<u>354,508</u>	<u>424,304</u>

3. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants made to institutions	109,955	225,387
Rental of holiday homes	179,901	153,057
Attachment awareness events	29,988	38,400
Purchase of books	-	1,870
	<u>319,844</u>	<u>418,714</u>

<i>Grants made to institutions</i>	Grant	
	£	
Family Society	15,000	Grant awarded for research
Other charities and schools	94,955	Various projects
	<u>109,955</u>	

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. SUPPORT COSTS

	2024	2023
	£	£
Travel	-	461
Bank charges	83	68
Consultancy fees	-	1,875
Independent examination fee	2,225	2,225
Printing/postage/stationery/leaflets	-	3,633
Sundry	6,071	9,394
Depreciation	7,837	1,306
	<u>16,216</u>	<u>18,962</u>

During the year expenses totalling £nil were paid to no trustees (2023 - £132 to 1 trustee) to reimburse them for travel and accommodation expenses incurred on behalf of the charity.

Related party transactions are disclosed in note 13.

5. COLLEAGUE COSTS

	2024	2023
	£	£
Wages & salaries	<u>9,074</u>	<u>8,189</u>
	<u>9,074</u>	<u>8,189</u>

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

	2024	2023
Number of administrative colleagues	<u>1</u>	<u>1</u>

No colleague received remuneration amounting to more than £60,000 in the year (2023 – none).

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. TANGIBLE FIXED ASSETS

	Short leasehold £
COST	
As at 1 April 2023	78,363
Additions	-
As at 31 March 2024	<u>78,363</u>
DEPRECIATION	
As at 1 April 2023	1,306
Charge for the year	7,837
As at 31 March 2024	<u>9,143</u>
As at 31 March 2024	<u>69,220</u>
As at 31 March 2023	<u>77,057</u>

7. DEBTORS

	2024 £	2023 £
Accrued income	100	-
Debtors	-	-
Prepayments	14,209	11,650
	<u>14,309</u>	<u>11,650</u>

8. CREDITORS due within one year

	2024 £	2023 £
Accruals	16,412	135,535
	<u>16,412</u>	<u>135,535</u>

9. CREDITORS due after more than one year

	2024 £	2023 £
Accruals	40,000	20,000
	<u>40,000</u>	<u>20,000</u>

Creditors due after more than one year relate to the final year of bursary due to NWA Trust – Delamere and a donation to Festival of Sport.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Tangible fixed assets	69,220	-	69,220	77,057
Net current assets	243,770	-	243,770	203,788
Long term creditors	(40,000)	-	(40,000)	(20,000)
	<u>272,990</u>	<u>-</u>	<u>272,990</u>	<u>260,845</u>

11. MOVEMENT IN FUNDS

	Brought forward At 01.04.23 £	Income £	Expenditure £	Transfer £	Carried forward At 31.03.24 £
Unrestricted general funds	260,845	357,279	(345,134)	-	272,990
Unrestricted designated funds	-	-	-	-	-
Total Funds	<u>260,845</u>	<u>357,279</u>	<u>(345,134)</u>		<u>272,990</u>

The carried forward general funds are forecast to be spent within the next twelve months.

	Brought forward At 01.04.22 £	Income £	Expenditure £	Transfer £	Carried forward At 31.3.23 £
Unrestricted general funds	281,080	425,630	(445,865)	-	260,845
Unrestricted designated funds	-	-	-	-	-
Total Funds	<u>281,080</u>	<u>425,630</u>	<u>(445,865)</u>	<u>-</u>	<u>260,845</u>

12. OPERATING LEASE COMMITMENTS

At the balance sheet date, the Trust had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings	
	2024 £	2023 £
Operating leases which expire:		
Within one year	-	70,560
In the second to fifth year	214,800	-
Over five years	-	-
	<u>214,800</u>	<u>70,560</u>

The leases were renewed for a three year agreement with a three month notice period by either party.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. RELATED PARTY TRANSACTIONS

Two of the trustees of the Alex Timpson Trust are also directors of Timpson Limited.

The charity's main source of donations is from tin collections in the Timpson Group branches. During the year donations of £346,828 were received (2023 - £315,436) from these tin collections. In addition, during the 2023 year end Timpson Limited donated £90,000 to the Trust.

The Trust rents holiday home properties which are owned by companies in the Timpson Group. During the year £70,647 (2023 - £70,560) was incurred in this respect.

During the previous year an amount of £1,875 was expensed in the Statement of Financial Activities in respect of charges made by Elizabeth Harlow, a trustee (to 31 December 2022), in respect of professional consulting work.

ALEX TIMPSON TRUST

England & Wales - Charity number 1174098

Accounts

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023



**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report for the year ended 31 March 2023

Administrative information

Trustees

The trustees during the year were as follows:

Sir William John Anthony Timpson CBE	Chairman
Mr William James Timpson OBE	
Professor Elizabeth Harlow	resigned 31 December 2022
Mrs Louise Appleby	

Registered Charity Number 1174098

Registered address

Timpson House
Claverton Road
Wythenshawe
M23 9TT

Bankers

Natwest
19 Market Street
Manchester
M1 1WR

Independent Examiner

JA Fox FCA
1 Tintern Avenue
Flixton
Manchester
M41 6FJ

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

Structure governance and management

The Trust is a registered charity, number 1174098, and is formed under a Constitution dated 3 July 2017. The trustees who have served during the year are set out on page 1. The first trustees were selected by the Chair to reflect a range of skills and experience. Future trustees will be identified and appointed by the continuing trustees. The Constitution provides for a minimum of 3 trustees to a maximum of 12 trustees, with any future trustees to be appointed to serve for 3 years. The induction process for new trustees includes an initial meeting with the Chair and other trustees and all trustees are given a copy of the Constitution and the latest annual report.

At their quarterly meetings, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, reserves and risk management policies. The day to day administration of grants and holiday home places is delegated to one of the trustees and the administrator. Decisions are made by a majority vote of the trustees.

All trustees (who comprise the key management personnel) give of their time freely and no trustee remuneration was paid in the year, other than as disclosed in note 4. Related party transactions are disclosed in note 13 to the accounts.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage them.

Objects and activities for the public benefit

The objects of the Trust are to support children, young people and their families who are in need by reason of financial hardship, ill health, disability or other disadvantage. The current focus of the Trust is on those who have are, or have been, in the care system with a focus on attachment and having the objective of making every school in the country attachment aware.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and planning future activities and setting the grant making policy for this year.

The Trust carries out these objects by:

- Offering free holiday home places to foster families;
- Promoting attachment awareness in schools and in the general public through the distribution of free books for teachers, other professionals and parents on attachment;
- Supporting research into attachment;
- Encouraging more people to become foster carers;
- Funding research into ways to streamline children's social services
- Offering bursaries to schools for enrichment activities; and
- Offering one off grants to small charities working with children and young people.

Achievements and performance

Our main source of donations is from tin collections in the Timpson Group branches. During the year we received donations of £315,000 (2022 - £253,000) from these tin collections which is a phenomenal amount and we would like to take this opportunity to thank the customers of the Timpson Group for their continued support and generosity during these times of economic uncertainty.

These donations enabled us to send 111 (2022: 50) foster families on holiday during the year plus a further 8 (2022: 10) families attended the Festival of Sport weekend event, whilst continuing to support research and training in attachment.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Future plans

We will continue working to spread an awareness of attachment to all schools in the country and promoting foster caring. We are focussing on increasing our profile on social media and also networking with various organisations, local authorities and foster agencies with the aim to be able to send even more foster families on holiday.

Financial review

Income / expenditure

The Trust recognised income of £425,630 in the year. This mostly comprises collection tin income from Timpson group stores.

	£
Collection tin income	315,436
Other direct donations	108,868
Bank interest received	1,326

We either spent, or have committed, £445,865 of those donations on the following

	£
Grants awarded to children's charities	95,387
Grant awarded for research	130,000
Grants awarded to attachment related charities	38,400
Rental of holiday homes for foster families	153,057
Charity running costs	27,146
Consultancy fees (helping us find, evaluate and promote experts in attachment training)	1,875
	445,865

Balance sheet

The Trust has net assets of £260,845 (2022 - £281,080).

Reserves

Reserves at the year end are £260,845. The Trust has sufficient assets to meet all contracted liabilities at the balance sheet date.

Reserves policy

The trustees will ensure that the Trust has three months of forecast expenditure in its reserves at all times and six months when possible. Forecast general expenditure for 2023/24 is £430k, so there is more than 6 months forecast expenditure currently in free reserves.

Investment policy

The trustees have an obligation to secure the best financial return within agreed levels of risk. As most of the charity's funds are spent in the short term it leaves few opportunities for longer term investment as the trustees would always wish to have a level of available funds to meet the obligations as they fall due.

Signed on behalf of the trustees



Sir William John Anthony Timpson CBE
Chairman

Date 19 June 2023

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the trustees of Alex Timpson Trust

I report to the trustees on my examination of the accounts of the Alex Timpson Trust (the Trust) for the year ended 31 March 2023 which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
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.

Signed: 
JA Fox FCA
1 Tintern Avenue
Flixton
Manchester

M41 6FJ
Date: 21 June 2023

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income					
Donations	2	424,304	-	424,304	263,314
Bank interest received		1,326	-	1,326	24
Total Income		425,630	-	425,630	263,338
Expenditure					
Charitable Activities	3/4/5	(445,865)	-	(445,865)	(301,095)
Total Expenditure		(445,865)	-	(445,865)	(301,095)
Net movement in funds		(20,235)	-	(20,235)	(37,757)
Total funds brought forward		281,080	-	281,080	318,837
Total funds carried forward	11	260,845	-	260,845	281,080

All funds in both years are unrestricted funds

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
TANGIBLE FIXED ASSETS	6	77,057	-
CURRENT ASSETS			
Cash at bank		327,673	360,652
Debtors	7	11,650	81,588
		<u>339,323</u>	<u>442,240</u>
CREDITORS			
Amounts falling due within one year	8	135,535	161,160
NET CURRENT ASSETS		203,788	281,080
TOTAL ASSETS LESS CURRENT LIABILITIES		280,845	281,080
CREDITORS			
Amounts falling due after more than one year	9	20,000	-
NET ASSETS		<u>260,845</u>	<u>281,080</u>
RESERVES			
Unrestricted general funds	11	260,845	281,080
Unrestricted designated funds	11	-	-
TOTAL RESERVES		<u>260,845</u>	<u>281,080</u>

The financial statements were approved by the trustees on 19 June 2023 and signed on their behalf by:



**Sir William John Anthony Timpson CBE
Trustee and Chairman**



**Mr William James Timpson OBE
Trustee**

The notes on pages 8 to 13 form part of these financial statements.

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
Net (expenditure)/income for the period	(20,235)	(37,757)
Adjustments for:		
Depreciation	1,306	-
Decrease in debtors	69,938	17,672
(Decrease) in creditors	(5,625)	(6,012)
Net cash provided by/(used in) operating activities	45,384	(26,097)
Cash flows from investing activities		
Payments to acquire tangible fixed assets	(78,363)	-
Change in cash and cash equivalents	<u>(32,979)</u>	<u>(26,097)</u>
Change in cash and cash equivalents	(32,979)	(26,097)
Cash and cash equivalents brought forward	360,652	386,749
Cash and cash equivalents carried forward	<u>327,673</u>	<u>360,652</u>

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these Financial Statements. The financial statements have been prepared in accordance 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) and Charities Act 2011.

The Alex Timpson Trust constitutes a public benefit entity as defined by FRS 102.

The current accounting year runs from 1 April 2022 to 31 March 2023. The comparative period is for the year ended 31 March 2022.

1.2 Going concern

There are no material uncertainties related to events or conditions that may cast significant doubt upon the charity's ability to continue as a going concern. Our major corporate donor, Timpson Limited intends to allow the charity to keep collection boxes in its stores (which are our major income source) for the foreseeable future. We have looked at a period of at least 12 months from the date of signature of the accounts in considering going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Designated unrestricted funds are designated for particular purposes by the trustees.

1.4 Income

All income is included in the Statement of Financial Activities when the charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability. Income from tin donations is recognised when the funds are received into the Trust's bank account.

1.5 Expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not accrued as expenditure.

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the applicable expenditure headings and activities of the charity.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

ACCOUNTING POLICIES (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Taxation

The charity is a registered charity and based on the activities undertaken is not liable for UK corporation tax on its charitable activities.

The charity was not VAT registered and therefore all expenses are inclusive of any VAT which cannot be fully recovered.

2. VOLUNTARY INCOME

	2023	2022
	£	£
Branch collection boxes	315,436	253,190
Other donations	108,868	10,124
	<u>424,304</u>	<u>263,314</u>

3. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants made to institutions	225,387	152,377
Rental of holiday homes	153,057	108,824
Attachment awareness events	38,400	18,000
Purchase of books	1,870	-
	<u>418,714</u>	<u>279,201</u>

Grants made to institutions

	Grant	
	£	
Now Foster, Coco-Operative	130,000	Grant awarded for research
NWA Trust - Delamere	30,000	Bursary to school
Other charities and schools	65,387	Various projects
	<u>225,387</u>	

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. SUPPORT COSTS

	2023	2022
	£	£
Travel	461	50
Bank charges	68	60
Consultancy fees	1,875	8,501
Independent examination fee	2,225	2,200
Printing/postage/stationery/leaflets	3,633	2,304
Sundry	9,394	799
Depreciation	1,306	-
	<u>18,962</u>	<u>13,914</u>

During the year expenses totalling £132 were paid to 1 trustee (2022 - £50) to reimburse them for travel and accommodation expenses incurred on behalf of the charity.

Related party transactions are disclosed in note 13.

5. COLLEAGUE COSTS

	2023	2022
	£	£
Wages & salaries	8,189	7,980
	<u>8,189</u>	<u>7,980</u>

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

	2023	2022
Number of administrative colleagues	<u>1</u>	<u>1</u>

No colleague received remuneration amounting to more than £60,000 in the year (2022 – none).

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. TANGIBLE FIXED ASSETS

	Short leasehold £
COST	
As at 1 April 2022	-
Additions	78,363
	<hr/>
As at 31 March 2023	78,363
	<hr/> <hr/>
DEPRECIATION	
As at 1 April 2022	-
Charge for the year	1,306
	<hr/>
As at 31 March 2023	1,306
	<hr/> <hr/>
As at 31 March 2023	77,057
	<hr/> <hr/>
As at 31 March 2023	-
	<hr/> <hr/>

7. DEBTORS

	2023 £	2022 £
Accrued income	-	12
Debtors	-	65,000
Prepayments	11,650	16,576
	<hr/>	<hr/>
	11,650	81,588
	<hr/> <hr/>	<hr/> <hr/>

8. CREDITORS due within one year

	2023 £	2022 £
Accruals	135,535	161,160
	<hr/>	<hr/>
	135,535	161,160
	<hr/> <hr/>	<hr/> <hr/>

9. CREDITORS due after more than one year

	2023 £	2022 £
Accruals	20,000	-
	<hr/>	<hr/>
	20,000	-
	<hr/> <hr/>	<hr/> <hr/>

Creditors due after more than one year relate to the final 2 years worth of bursary due to NWA Trust – Delamere.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Tangible fixed assets	77,057	-	77,057	-
Net current assets	203,788	-	203,788	281,080
Long term creditors	(20,000)	-	(20,000)	-
	<u>260,845</u>	<u>-</u>	<u>260,845</u>	<u>281,080</u>

11. MOVEMENT IN FUNDS

	Brought forward At 01.04.22 £	Income £	Expenditure £	Transfer £	Carried forward At 31.03.23 £
Unrestricted general funds	281,080	425,630	(445,865)	-	260,845
Unrestricted designated funds	-	-	-	-	-
Total Funds	<u>281,080</u>	<u>425,630</u>	<u>(445,865)</u>	<u>-</u>	<u>260,845</u>

The carried forward general funds are forecast to be spent within the next twelve months.

	Brought forward At 01.04.21 £	Income £	Expenditure £	Transfer £	Carried forward At 31.3.22 £
Unrestricted general funds	318,837	263,338	(301,095)	-	281,080
Unrestricted designated funds	-	-	-	-	-
Total Funds	<u>318,837</u>	<u>263,338</u>	<u>(301,095)</u>	<u>-</u>	<u>281,080</u>

12. OPERATING LEASE COMMITMENTS

At the balance sheet date, the Trust had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings	
	2023 £	2022 £
Operating leases which expire:		
Within one year	70,560	-
In the second to fifth year	-	70,560
Over five years	-	-
	<u>70,560</u>	<u>70,560</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. RELATED PARTY TRANSACTIONS

Two of the trustees of the Alex Timpson Trust are also directors of Timpson Limited.

The charity's main source of donations is from tin collections in the Timpson Group branches. During the year donations of £315,436 were received (2022 - £253,190) from these tin collections. In addition, Timpson Limited donated £90,000 to the Trust.

The Trust rents holiday home properties which are owned by companies in the Timpson Group. During the year £70,560 (2022 - £71,540) was incurred in this respect.

At the balance sheet date, debtors includes an amount of £nil (2022 - £65,000) relating to amounts owed by Timpson Limited to the charity.

An amount of £1,875 has been expensed in the Statement of Financial Activities (2022 – £6,875) in respect of charges made by Elizabeth Harlow, a trustee, in respect of professional consulting work.

ALEX TIMPSON TRUST

England & Wales - Charity number 1174098

Accounts

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022



**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report for the year ended 31 March 2022

Administrative information

Trustees

The trustees during the year were as follows:

Sir William John Anthony Timpson CBE Chairman
Mr William James Timpson OBE
Professor Elizabeth Harlow
Mrs Louise Appleby

Registered Charity Number 1174098

Registered address

Timpson House
Claverton Road
Wythenshawe
M23 9TT

Bankers

Natwest
19 Market Street
Manchester
M1 1WR

Independent Examiner

JA Fox FCA
1 Tintern Avenue
Flixton
Manchester
M41 6FJ

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

Structure governance and management

The Trust is a registered charity, number 1174098, and is formed under a constitution dated 3 July 2017. The trustees who have served during the year are set out on page 1. The first trustees were selected by the Chair to reflect a range of skills and experience. Future trustees will be identified and appointed by the continuing trustees. The Constitution provides for a minimum of 3 trustees to a maximum of 12 trustees, with any future trustees to be appointed to serve for 3 years. The induction process for new trustees includes an initial meeting with the Chair and other trustees and all trustees are given a copy of the constitution and the latest annual report.

At their quarterly meetings, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, reserves and risk management policies. The day to day administration of grants and holiday home places is delegated to one of the trustees and the administrator. Decisions are made by a majority vote of the trustees.

All trustees (who comprise the key management personnel) give of their time freely and no trustee remuneration was paid in the year, other than as disclosed in note 4. Related party transactions are disclosed in note 11 to the accounts.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage them.

Objects and activities for the public benefit

The objects of the Trust are to support children, young people and their families who are in need by reason of financial hardship, ill health or other disadvantage. The current focus of the Trust is on those who have are, or have been, in the care system with a focus on attachment and having the objective of making every school in the country attachment aware.

The current focus of the Trust is on attachment, with the objective of making every school in the country attachment aware.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and planning future activities and setting the grant making policy for this year.

The Trust carries out these objects by:

- Offering free holiday home places to foster families;
- Promoting attachment awareness in schools and in the general public through the distribution of free books for teachers, other professionals and parents on attachment;
- Supporting research into attachment;
- Offering bursaries to schools for enrichment activities; and
- Offering one off grants to small charities working with children and young people.

Achievements and performance

Our main source of donations is from tin collections in the Timpson Group branches. During the year we received donations of £253k (2021 - £172k) from these tin collections which is a phenomenal amount and we would like to take this opportunity to thank the customers of the Timpson Group for their continued support and generosity during these times of economic uncertainty.

These donations enabled us to send 50 foster families on holiday during the year plus a further 10 families attended the Festival of Sport weekend event, whilst continuing to support research and training in attachment.

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Future plans

We will continue working to spread an awareness of attachment to all schools in the country. We are focussing on increasing our profile on social media and also networking with various organisations, local authorities and foster agencies with the aim to be able to send even more foster families on holiday.

Financial review

Income / expenditure

The Trust recognised income of £263,338 in the year. This mostly comprises collection tin income from Timpson group stores.

	£
Collection tin income	253,190
Other direct donations	10,124
Bank interest received	24

We either spent, or have committed, £301,095 of those donations on the following

	£
Grants awarded to children's charities	137,377
Grant awarded for research	15,000
Grants awarded to attachment related charities	18,000
Rental of holiday homes for foster families	108,824
Charity running costs	13,393
Consultancy fees (helping us find, evaluate and promote experts in attachment training)	8,501
	301,095

Balance sheet

The Trust has net assets of £281k (2021 - £319k). The previous year included a £75k debtor representing future donations which have been committed to the Trust by Timpson Limited.

Reserves

Reserves at the year end are £281k. The Trust has sufficient assets to meet all contracted liabilities at the balance sheet date, including the Rees Centre £150k one remaining year research project commitment.

Reserves policy

The trustees will ensure that the Trust has three months of forecast expenditure in its reserves at all times and six months when possible. Forecast general expenditure for 2022/23 is £433k, so there is more than 7 months forecast expenditure currently in free reserves.

Investment policy

The trustees have an obligation to secure the best financial return within agreed levels of risk. As most of the charity's funds are spent in the short term it leaves few opportunities for longer term investment as the trustees would always wish to have a level of available funds to meet the obligations as they fall due.

Signed on behalf of the trustees



Sir William John Anthony Timpson CBE
Chairman

Date 8 Aug 2022

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the trustees of Alex Timpson Trust

I report to the trustees on my examination of the accounts of the Alex Timpson Trust (the Trust) for the year ended 31 March 2022 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
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.

Signed: 
JA Fox FCA
1 Tintern Avenue
Flixton
Manchester
M41 6FJ

Date: 11 August 2022

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£
Income					
Donations	2	263,314	-	263,314	182,959
Bank interest received		24	-	24	14
Total Income		263,338	-	263,338	182,973
Expenditure					
Charitable Activities	3/4/5	(301,095)	-	(301,095)	(125,773)
Total Expenditure		(301,095)	-	(301,095)	(125,773)
Net movement in funds		(37,757)	-	(37,757)	57,200
Total funds brought forward		318,837	-	318,837	261,637
Total funds carried forward	9	281,080	-	281,080	318,837

All funds in both years are unrestricted funds

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

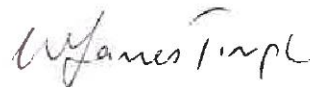
**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
CURRENT ASSETS			
Cash at bank		360,652	386,749
Debtors	6	81,588	99,260
		<u>442,240</u>	<u>486,009</u>
CREDITORS			
Amounts falling due within one year	7	161,160	167,172
		<u>281,080</u>	<u>318,837</u>
NET ASSETS			
		<u>281,080</u>	<u>318,837</u>
RESERVES			
Unrestricted general funds	9	281,080	318,837
Unrestricted designated funds	9	-	-
		<u>281,080</u>	<u>318,837</u>
TOTAL RESERVES			
		<u>281,080</u>	<u>318,837</u>

The financial statements were approved by the trustees on 8/8/2022 and signed on their behalf by:



**Sir William John Anthony Timpson CBE
Trustee and Chairman**



**Mr William James Timpson OBE
Trustee**

The notes on pages 8 to 12 form part of these financial statements.

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
Net (expenditure)/income for the period	(37,757)	57,200
Adjustments for:		
Decrease in debtors	17,672	105,606
(Decrease) in creditors	(6,012)	(153,135)
	<u>(26,097)</u>	<u>9,671</u>
Net cash (used in)/provided by operating activities	<u>(26,097)</u>	<u>9,671</u>
Change in cash and cash equivalents	(26,097)	9,671
Cash and cash equivalents brought forward	<u>386,749</u>	<u>377,078</u>
Cash and cash equivalents carried forward	<u>360,652</u>	<u>386,749</u>

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these Financial Statements. The financial statements have been prepared in accordance 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) and Charities Act 2011.

The Alex Timpson Trust constitutes a public benefit entity as defined by FRS 102.

The current accounting year runs from 1 April 2021 to 31 March 2022. The comparative period is for the year ended 31 March 2021.

1.2 Going concern

There are no material uncertainties related to events or conditions that may cast significant doubt upon the charity's ability to continue as a going concern. Our major corporate donor, Timpson Limited intends to allow the charity to keep collection boxes in its stores (which are our major income source) for the foreseeable future. We have looked at a period of at least 12 months from the date of signature of the accounts in considering going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Designated unrestricted funds are designated for particular purposes by the trustees.

1.4 Income

All income is included in the Statement of Financial Activities when the charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability. Income from tin donations is recognised when the funds are received into the Trust's bank account.

1.5 Expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not accrued as expenditure.

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the applicable expenditure headings and activities of the charity.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

ACCOUNTING POLICIES (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Taxation

The charity is a registered charity and based on the activities undertaken is not liable for UK corporation tax on its charitable activities.

The charity was not VAT registered and therefore all expenses are inclusive of any VAT which cannot be fully recovered.

2. VOLUNTARY INCOME

	2022	2021
	£	£
Branch collection boxes	253,190	172,127
Other donations	10,124	10,832
	<u>263,314</u>	<u>182,959</u>

3. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants made to institutions	152,377	4,590
Rental of holiday homes	108,824	83,159
Attachment awareness events	18,000	5,000
	<u>279,201</u>	<u>92,749</u>

Grants awarded to institutions

	Grant	
	£	
Motherwell, Believe Project	15,000	Grant awarded for research
Home Start, Cheshire	40,000	Bursary to school
Other charities and schools	97,377	Various projects
	<u>152,377</u>	

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. SUPPORT COSTS

	2022	2021
	£	£
Travel	50	-
Bank charges	60	10
Consultancy fees	8,501	17,885
Independent examination fee	2,200	2,175
Printing/postage/stationery/leaflets	2,304	6,922
Sundry	799	-
	<u>13,914</u>	<u>26,992</u>

During the year expenses totalling £50 were paid to 1 trustee (2021 - £nil) to reimburse them for travel and accommodation expenses incurred on behalf of the charity.

Related party transactions are disclosed in note 11.

5. COLLEAGUE COSTS

	2022	2021
	£	£
Wages & salaries	<u>7,980</u>	<u>6,032</u>
	<u>7,980</u>	<u>6,032</u>

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

	2022	2021
Number of administrative colleagues	<u>1</u>	<u>1</u>

No colleague received remuneration amounting to more than £60,000 in the year (2021 – none).

6. DEBTORS

	2022	2021
	£	£
Accrued income	12	75,270
Debtors	65,000	-
Prepayments	<u>16,576</u>	<u>23,990</u>
	<u>81,588</u>	<u>99,260</u>

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. CREDITORS due within one year

	2022	2021
	£	£
Accruals	161,160	167,172
	<u>161,160</u>	<u>167,172</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Net current assets	281,080	-	281,080	318,837
Long term creditors	-	-	-	-
	<u>281,080</u>	<u>-</u>	<u>281,080</u>	<u>318,837</u>

9. MOVEMENT IN FUNDS

	Brought forward	Income	Expenditure	Transfer	Carried forward
	At 01.04.21				At 31.03.22
	£	£	£	£	£
Unrestricted general funds	318,837	263,338	(301,095)	-	281,080
Unrestricted designated funds	-	-	-	-	-
Total Funds	<u>318,837</u>	<u>263,338</u>	<u>(301,095)</u>	<u>-</u>	<u>281,080</u>

The carried forward general funds are forecast to be spent within the next twelve months.

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. MOVEMENTS IN FUNDS (continued)

Comparatives for movement in funds

	Brought forward At 01.04.20 £	Income £	Expenditure £	Transfer £	Carried forward At 31.3.21 £
Unrestricted general funds	261,637	182,973	(125,773)	-	318,837
Unrestricted designated funds	-	-	-	-	-
Total Funds	<u>261,637</u>	<u>182,973</u>	<u>(125,773)</u>	<u>-</u>	<u>318,837</u>

10. OPERATING LEASE COMMITMENTS

At the balance sheet date, the Trust had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings	
	2022	2021
	£	£
Operating leases which expire:		
Within one year	-	-
In the second to fifth year	70,560	-
Over five years	-	-
	<u>70,560</u>	<u>-</u>

11. RELATED PARTY TRANSACTIONS

Two of the trustees of the Alex Timpson Trust are also directors of Timpson Limited.

The charity's main source of donations is from tin collections in the Timpson Group branches. During the year donations of £253k were received (2021 - £172k) from these tin collections.

The Trust rents holiday home properties which are owned by companies in the Timpson Group. During the year £71,540 (2021 - £58,800) was incurred in this respect.

At the balance sheet date, debtors includes an amount of £65,000 (2021 - £75,000) relating to amounts owed by Timpson Limited to the charity. Both amounts were paid in full in the following year.

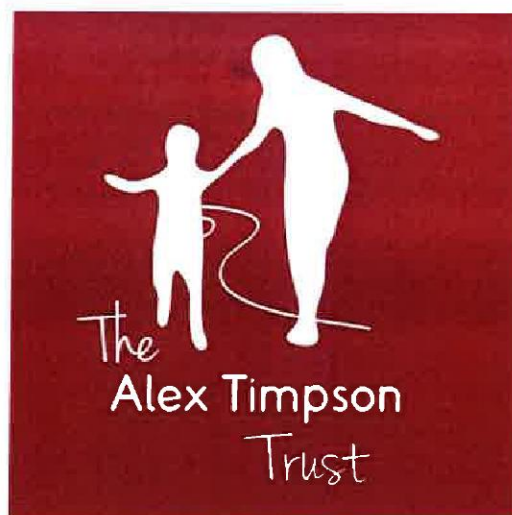
An amount of £6,875 has been expensed in the Statement of Financial Activities (2021 – nil) in respect of charges made by Elizabeth Harlow, a trustee, in respect of professional consulting work.

ALEX TIMPSON TRUST

England & Wales - Charity number 1174098

Accounts

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021



**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report for the year ended 31 March 2021.

Administrative information

Trustees

The trustees during the year were as follows:

Sir William John Anthony Timpson CBE Chairman
Mr William James Timpson OBE
Professor Elizabeth Harlow
Mrs Helen Oakley (resigned 1 June 2021)
Mrs Louise Appleby (appointed 1 June 2021)

Registered Charity Number 1174098

Registered address

Timpson House
Claverton Road
Wythenshawe
M23 9TT

Bankers

Natwest
19 Market Street
Manchester
M1 1WR

Independent Examiner

JA Fox FCA
1 Tintern Avenue
Flixton
Manchester
M41 6FJ

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

Structure governance and management

The Trust is a registered charity, number 1174098, and is formed under a constitution dated 3 July 2017. The trustees who have served during the year are set out on page 1. The first trustees were selected by the Chair to reflect a range of skills and experience. Future trustees will be identified and appointed by the continuing trustees. The Constitution provides for a minimum of 3 trustees to a maximum of 12 trustees, with any future trustees to be appointed to serve for 3 years. The induction process for new trustees includes an initial meeting with the Chair and other trustees and all trustees are given a copy of the constitution and the latest annual report.

At their quarterly meetings, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, reserves and risk management policies. The day to day administration of grants and holiday home places is delegated to one of the trustees and the administrator. Decisions are made by a majority vote of the trustees.

All trustees (who comprise the key management personnel) give of their time freely and no trustee remuneration was paid in the year, other than as disclosed in note 4. Related party transactions are disclosed in note 12 to the accounts.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage them.

Objects and activities for the public benefit

The objects of the Trust are the relief of children and young people, and their families, who are in need by reason of youth, ill-health, disability, financial hardship or other disadvantage in such ways as the trustees in their absolute discretion from time to time think fit. The current focus of the Trust is on attachment, with the objective of making every school in the country attachment aware.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and planning future activities and setting the grant making policy for this year.

The Trust carries out these objects by:

- Offering free holiday home places to foster families;
- Promoting attachment awareness in schools and in the general public through the distribution of free books for teachers, other professionals and parents on attachment;
- Supporting research into attachment;
- Offering bursaries to schools for enrichment activities; and
- Offering small one off grants to charities working with children and young people.

Achievements and performance

Our main source of donations is from tin collections in the Timpson Group branches. Covid 19 hit at the start of this year and many branches were closed during the lockdowns that followed. Despite this, we still received donations of £172k from these tin collections which is a phenomenal amount and we would like to take this opportunity to thank the customers of the Timpson Group for their continued support and generosity.

Unfortunately, due to Covid 19 we had to cancel some holiday weeks that had been booked for foster families. Nevertheless, we still paid for a total of 25 weeks and are doing our best to rebook these cancellations going forwards.

The drop in income has made us mindful in terms of future commitments but we are still dedicated to supporting research and teacher training in attachment through the Rees Centre at Oxford University.

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Future plans

We will continue to work with the Rees Centre and gather providers of teacher training on attachment together. We also intend to extend our work with schools to offer more bursaries for enrichment activities to schools in 2021/22.

Financial review

Income / expenditure

The Trust recognised income of £182,973 in the year. This mostly comprises collection tin income from Timpson group stores.

	£
Collection tin income	172,127
Other direct donations	10,832
Bank interest received	14

We either spent, or have committed, £125,773 of those donations on the following

	£
Grants awarded to children's charities	1,618
Grant awarded for research	2,972
Grants awarded to attachment related charities	5,000
Rental of holiday homes for foster families	83,159
Charity running costs	15,139
Consultancy fees (helping us find, evaluate and promote experts in attachment training)	17,885
	125,773

Balance sheet

The Trust has net assets of £319k (2020: £262k). This includes a £75k (2020: £150k) debtor representing future donations which have been committed to the Trust by Timpson Limited.

Reserves

Reserves at the year end are £319k. The Trust has sufficient assets to meet all contracted liabilities at the balance sheet date, including the Rees Centre £150k one remaining year research project commitment.

Reserves policy

The trustees will ensure that the Trust has three months of forecast expenditure in its reserves at all times and six months when possible. Forecast general expenditure for 2021/22 is £314k, so there is more than 11 months forecast expenditure currently in free reserves. The trustees are mindful that corporate donation income for the following year has already been recognised in the accounts, without the matching expenditure, so it is appropriate to be holding higher reserves than stated in the policy.

Investment policy

The trustees have an obligation to secure the best financial return within agreed levels of risk. As most of the charity's funds are spent in the short term it leaves few opportunities for longer term investment as the trustees would always wish to have a level of available funds to meet the obligations as they fall due.

Signed on behalf of the trustees



Sir William John Anthony Timpson CBE
Chairman

Date 12 July 2021

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the trustees of Alex Timpson Trust

I report to the trustees on my examination of the accounts of the Alex Timpson Trust (the Trust) for the year ended 31 March 2021 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
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.

Signed:

JA Fox FCA
1 Tintern Avenue
Flixton
Manchester
M41 6FJ

Date: 14 July 2021

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
		£	£	£	£
Income					
Donations	2	182,959	-	182,959	215,355
Bank interest received		14	-	14	-
Total Income		182,973	-	182,973	215,355
Expenditure					
Charitable Activities	3/4/5	(125,773)	-	(125,773)	(343,404)
Total Expenditure		(125,773)	-	(125,773)	(343,404)
Net movement in funds		57,200	-	57,200	(128,049)
Total funds brought forward		261,637	-	261,637	389,686
Total funds carried forward	10	318,837	-	318,837	261,637

All funds in both years are unrestricted funds

**ALEX TIMPSON TRUST
CHARITY NUMBER 1174098**

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
CURRENT ASSETS			
Cash at bank		386,749	377,078
Debtors	6	99,260	204,866
		<u>486,009</u>	<u>581,944</u>
CREDITORS			
Amounts falling due within one year	7	167,172	170,307
NET CURRENT ASSETS			
		318,837	411,637
CREDITORS			
Amounts falling due after more than one year	8	-	150,000
NET ASSETS			
		<u>318,837</u>	<u>261,637</u>
RESERVES			
Unrestricted general funds	10	318,837	261,637
Unrestricted designated funds	10	-	-
TOTAL RESERVES			
		<u>318,837</u>	<u>261,637</u>

The financial statements were approved by the trustees on 12 July 2021 and signed on their behalf by:



**Sir William John Anthony Timpson CBE
Trustee and Chairman**



**Mr William James Timpson OBE
Trustee**

The notes on pages 8 to 12 form part of these financial statements.

ALEX TIMPSON TRUST
CHARITY NUMBER 1174098

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Net income/(expenditure) for the period	57,200	(128,049)
Adjustments for:		
Decrease in debtors	105,606	205,339
(Decrease) in creditors	(153,135)	(226,437)
Net cash provided by/(used in) operating activities	<u>9,671</u>	<u>(149,147)</u>
Change in cash and cash equivalents	9,671	(149,147)
Cash and cash equivalents brought forward	<u>377,078</u>	<u>526,225</u>
Cash and cash equivalents carried forward	<u><u>386,749</u></u>	<u><u>377,078</u></u>

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these Financial Statements. The financial statements have been prepared in accordance 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) and Charities Act 2011.

The Alex Timpson Trust constitutes a public benefit entity as defined by FRS 102.

The current accounting year runs from 1 April 2020 to 31 March 2021. The comparative period is for the year ended 31 March 2020.

1.2 Going concern

There are no material uncertainties related to events or conditions that may cast significant doubt upon the charity's ability to continue as a going concern. Our major corporate donor, Timpson Limited, has committed donations to the charity for the next year and it is their intention to allow the charity to keep collection boxes in its stores (which are our other major income source) for the foreseeable future. We have looked at a period of at least 12 months from the date of signature of the accounts in considering going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Designated unrestricted funds are designated for particular purposes by the trustees.

1.4 Income

All income is included in the Statement of Financial Activities when the charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability. Income from tin donations is recognised when the funds are received into the Trust's bank account.

1.5 Expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not accrued as expenditure.

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the applicable expenditure headings and activities of the charity.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

ACCOUNTING POLICIES (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Taxation

The charity is a registered charity and based on the activities undertaken is not liable for UK corporation tax on its charitable activities.

The charity was not VAT registered and therefore all expenses are inclusive of any VAT which cannot be fully recovered.

2. VOLUNTARY INCOME

	2021	2020
	£	£
Branch collection boxes	172,127	449,781
Other donations	10,832	15,574
Donation from Timpson Limited	-	(250,000)
	<u>182,959</u>	<u>215,355</u>

3. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Grants made to institutions	4,590	178,575
Purchase of books for free distribution	-	35,325
Rental of holiday homes	83,159	79,789
Attachment awareness events	5,000	100
	<u>92,749</u>	<u>293,789</u>

Grants awarded to institutions

	Grant	
	£	
University of East Anglia	2,972	Grant awarded for research
Other charities and schools	1,618	Various projects
	<u>4,590</u>	

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. SUPPORT COSTS

	2021	2020
	£	£
Travel	-	314
Bank charges	10	28
Consultancy fees	17,885	22,324
Independent examination fee	2,175	2,125
Printing/postage/stationery/leaflets	6,922	6,989
	<u>26,992</u>	<u>31,780</u>

During the year expenses totalling £nil were paid to trustees (2020 - £314 to 1 trustee) to reimburse them for travel and accommodation expenses incurred on behalf of the charity. Related party transactions are disclosed in note 12.

5. STAFF COSTS

	2021	2020
	£	£
Wages & salaries	6,032	17,835
	<u>6,032</u>	<u>17,835</u>

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

	2021	2020
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in the year (2020 – none).

6. DEBTORS

	2021	2020
	£	£
Accrued income	86,030	150,000
Prepayments	13,230	54,597
Other debtors	-	269
	<u>99,260</u>	<u>204,866</u>

Of the above accrued income, £nil (2020 - £75,000) is due to be received more than one year from the balance sheet date.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. CREDITORS due within one year

	2021 £	2020 £
Accruals	167,172	170,307
	<u>167,172</u>	<u>170,307</u>

8. CREDITORS due after more than one year

	2021 £	2020 £
Accruals	-	150,000
	<u>-</u>	<u>150,000</u>

At 31 March 2020 creditors due after more than one year related to the final years' worth of donations due to be paid to Oxford University in respect of the Rees Centre Attachment Programme, which is now showing as Creditors due within one year.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Net current assets	318,837	-	318,837	411,637
Long term creditors	-	-	-	(150,000)
	<u>318,837</u>	<u>-</u>	<u>318,837</u>	<u>261,637</u>

10. MOVEMENT IN FUNDS

	Brought forward At 01.04.20 £	Income £	Expenditure £	Transfer £	Carried forward At 31.03.21 £
Unrestricted general funds	261,637	182,973	(125,773)	-	318,837
Unrestricted designated funds	-	-	-	-	-
Total Funds	<u>261,637</u>	<u>182,973</u>	<u>(125,773)</u>	<u>-</u>	<u>318,837</u>

The carried forward general funds are forecast to be spent within the next twelve months.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. MOVEMENTS IN FUNDS (continued)

Comparatives for movement in funds

	Brought forward At 01.04.19	Income	Expenditure	Transfer	Carried forward At 31.3.20
	£	£	£	£	£
Unrestricted general funds	389,686	215,355	(343,404)	-	261,637
Unrestricted designated funds	-	-	-	-	-
Total Funds	<u>389,686</u>	<u>215,355</u>	<u>(343,404)</u>	<u>-</u>	<u>261,637</u>

11. OPERATING LEASE COMMITMENTS

At the balance sheet date, the Trust had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings	
	2021	2020
	£	£
Operating leases which expire:		
Within one year	-	58,800
In the second to fifth year	-	-
Over five years	-	-
	<u>-</u>	<u>58,800</u>

12. RELATED PARTY TRANSACTIONS

Two of the trustees of the Alex Timpson Trust are also directors of Timpson Limited.

At year end, £75,000 (2020 - £150,000) is owed by Timpson Limited and shown in debtors.

The Trust rents holiday home properties which are owned by companies in the Timpson Group. During the year £58,800 (2020 - £65,808) was incurred in this respect.