

THE TUBULES FOUNDATION

England & Wales · Charity number 1176588

Details

Status Registered

Legal form CIO

Registered 2018-01-09

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

Contact

Address 41 Bateson Drive
Leavesden
Watford
WD25 7ND

Phone 07738620500

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN THE LEAST DEVELOPED COUNTRIES (AS DEFINED BY THE DAC LIST OF ODA COUNTRIES MAINTAINED BY THE OECD) BY BUILDING AND EQUIPPING SCHOOLS AND USING TECHNOLOGY FOR EDUCATIONAL SUPPORT

Activities: The Tubules Foundation advances education for the public benefit in the least developed countries by building and equipping schools and using technology for educational support. Our first project is to build a library at a school in Voi, Kenya.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

Geography

- Brazil
- India
- Kenya
- Malawi
- Zambia
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£26,258	£72,788	-	-
2023-09-30	£34,663	£3,874	-	-
2022-09-30	£36,602	£6,741	-	-
2021-09-30	£38,669	£48,780	-	-
2020-09-30	£35,544	£20,432	-	-

Trustees

Name	Role	Appointed
BOOTA SINGH UBHI		2018-12-31
DAVID BOWEN HORNE		2018-01-06
Dr DHRU RATILAL SHAH		2018-01-06
Dr ROBERT ORETTI		2018-12-31
JEMISH RAMESH PATEL		2018-01-06
Melonie Prebble		2023-09-10
Simon Thackeray		2018-12-31

THE TUBULES FOUNDATION

England & Wales - Charity number 1176588

Accounts



Tubules FOUNDATION

The Tubules Foundation
A Charitable Incorporated Organisation

Report and Financial Statements
For the Year Ended 30 September 2024

Charity number 1176588
Registered Company Number CE012876

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Trustees' Report

The Trustees present their report and financial statements for the year ended 30 September 2024.

Reference and administrative information

Charity name:	The Tubules Foundation
Charity registration number:	1176588
Company registration number:	CE012876
Registered address:	41 Bateson Drive Leavesden Watford, WD25 7ND

Trustees

David Bowen Horne	Treasurer
Jemish Ramesh Patel	Secretary
Dr Dhru Ratilal Shah	
Dr Robert Oretti	
Dr Simon Thackeray	
Dr Boota Singh Ubhi	
Dr Melonie Prebble	

Bankers	Metro Bank, One Southampton Row, London, WC1B 5HA
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Our Objectives and Activities

Our charity's purposes as set out in the objects in our Constitution of a Charitable Incorporated Organisation are to advance education for the public benefit in the least developed countries (as defined by the DAC List of ODA countries maintained by the OECD) by building and equipping schools and using technology for educational support.

Our Achievements and Performance

During the financial year, the Foundation supported the running costs of the library of £389 at Mwanyambo Primary School in Voi, Kenya and will continue to support running costs through July 2025. With the main project at the school completed, it was time to identify our next project.

The Trustees have selected the next project and negotiated terms with Ewaso Conservation Company Limited, a company limited by guarantee which runs the Ewaso Lions Kids Camp in Ngutuk Engiron, in northern Kenya. With an initial cost of £70,288 the Tubules Foundation funded the construction of new school, residential and related buildings at the Ewaso Lions Kids Camp to advance education for the public benefit. <https://ewasolions.org>

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Financial Review

The financial statements on the following pages set out the financial results of The Tubules Foundation.

We received donations totalling £26,258 and spent £70,677 on charitable activities as shown in the previous section of this report. We also spent £2,111 on administrative items (accountant's fees, insurance and shipping fees to send donated books and supplies from the UK to Kenya). At the end of the financial year, we had a balance of £52,676 of unrestricted funds held in the charity's bank accounts with Metro Bank.

Included in donations received is a pledge from Dentinal Tubules Limited in the amount of £6,900 which has been received in cash after the balance sheet date. This is reflected as a debtor in the balance sheet. These are also unrestricted funds.

Subsequent to the end of the financial year and up to the date of this report, the Trustees have made further donations totalling £2,094 towards the cost of staffing the library at the primary school in Voi. There have been no further payments to the Ewaso Conservation Company Limited.

As a small charity the primary risk is that we do not raise sufficient funds to complete our charitable activities. To date the activities of the trustees has ensured that this has not

happened, and additional funds have both been raised and expended in continuing our charitable activities.

Reserves Policy

The charity raised the needed finance and met its income and expenditure liabilities. Although there was a loss for the year, the charity continues to hold a surplus of funds at the year-end on 30 September 2024.

Independent Examiner's Report to the trustees of the charity

Report by the Independent Examiner to the trustees on the accounts of the Charity for the year ended 30 September 2024. I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities of trustees

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

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

Independent examiner's statement

The company's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were kept in accordance with section 386 of the Companies Act 2006; or
- the accounts accord with such records; or
- the accounts comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have been prepared in accordance with the Charities SORP (FRS102).

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.

Baljit Takhar ACCA
Taxlite Limited, Chartered Certified Accountants
6 Soho Road
Birmingham, B21 9BH
Date: 14 July 2025

The Tubules Foundation

Statement of Financial Activities (including Income & Expenditure Account) for the Year ended 30 September 2024

	Note	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources from generated funds:				
<i>Voluntary income:</i>				
Donations	2	26,258	26,258	34,663
Total incoming resources		26,258	26,258	34,663
Resources expended				
Charitable activities	4	70,677	70,677	3,024
Administrative expenses		2,111	2,111	850
Total resources expended		72,788	72,788	3,874
Net (loss)/income for the year		-46,530	-46,530	30,789
Total funds brought forward		106,106	106,106	75,317
Total funds carried forward		59,576	59,576	106,106

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Tubules Foundation

Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Current Assets			
Cash at bank and in hand		52,676	89,144
Debtors	9	6,900	16,962
Net current assets		<u>59,576</u>	<u>106,106</u>
Net assets		<u>59,576</u>	<u>106,106</u>
Unrestricted funds			
General funds	11	59,576	106,106
Total funds		<u>59,576</u>	<u>106,106</u>

Audit Exemption

For the financial year ended 30 September 2024, the company was entitled to exemption under section 477 of the companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year to 30 September 2024 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the Act with respect to accounting records and for the preparation of accounts.

These accounts are prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) (second edition – October 2019).

Approved by the Trustees on 14 July 2025 and signed on its behalf by:

David Bowen Horne
Treasurer

The Tubules Foundation

Statement of Cash Flows for the Year ended 30 September 2024

	Total Funds 2024 £	Total Funds 2023 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	-36,468	28,827
Cash flows from investing activities:		
<i>Net cash provided by investing activities</i>	0	0
Change in cash and cash equivalents in the reporting period	-36,468	28,827
Cash and cash equivalents at the beginning of the reporting period	89,144	60,317
Cash and cash equivalents at the end of the reporting period	<u>52,676</u>	<u>89,144</u>

The Tubules Foundation

Notes forming part of the Financial Statements for the Year ended 30 September 2024

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice – Charities SORP (FRS 102) (second edition – October 2019).

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(e) Going concern

The balance sheet is showing a net funds figure of £59,576 (2023 – £106,106). The trustees have prepared the accounts on the going concern basis as the charity continues to raise funds to support its activities and has no contractual commitments to expenditure. Taking into account these factors, the trustees are of the opinion that the charity will be able to continue in operational existence for the foreseeable future.

2. Donations

	Unrestricted 2024 £	Total 2024 £	Total 2023 £
Donations	<u>70,677</u>	<u>70,677</u>	<u>3,024</u>

3. Income from charitable activities

	Unrestricted 2024 £	Total 2024 £	Total 2023 £
Charitable activities	<u>0</u>	<u>0</u>	<u>0</u>

4. Total resources expended

	Ewaso Lions Camp 2024 £	Construction of Library 2024 £	Total 2024 £	Total 2023 £
Charitable activities	<u>70,288</u>	<u>389</u>	<u>70,677</u>	<u>3,024</u>

5. Net income

	Unrestricted 2024 £	Total 2024 £	Total 2023 £
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Net income is stated after the following amounts

Auditor's remuneration	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation and amortisation	<u>0</u>	<u>0</u>	<u>0</u>

6. Trustee Remuneration and Related Party Transactions

No trustees received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 – nil).

7.	Staff costs	Unrestricted 2024 £	Total 2024 £	Total 2023 £
	Staff remuneration	<u>0</u>	<u>0</u>	<u>0</u>

8.	Fixed assets		Total 2024 £	Total 2023 £
	Fixed assets		<u>0</u>	<u>0</u>

9.	Debtors		2024 £	2023 £
	Trade debtors		<u>6,900</u>	<u>16,962</u>

Trade debtors consist entirely of pledges from Dentina Tubules Limited (see note 13) and have been paid in full into the Foundation's bank account after the balance sheet date.

10.	Creditors		2024 £	2023 £
	Trade creditors		<u>0</u>	<u>0</u>

11.	Movement in funds	Restricted £	Unrestricted £	Total £
	Opening balance on 1 October 2023	0	106,106	106,106
	Movement during the year	0	-46,530	-46,530
	Closing balance on 30 September 2024	<u>0</u>	<u>59,576</u>	<u>59,576</u>
	Opening balance on 1 October 2022	0	75,317	75,317
	Movement during the year	0	30,789	30,789
	Closing balance on 30 September 2023	<u>0</u>	<u>106,106</u>	<u>106,106</u>

12. Taxation

As a charity, The Tubules Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13. Related party transactions

Donations have been made by Dentinal Tubules Limited, of which both David Bowen Horne and Dhru Ratilal Shah are shareholders and directors. The amount donated in the year ended 30 September 2024 was £16,962 (2023 – £17,493).

THE TUBULES FOUNDATION

England & Wales - Charity number 1176588

Accounts



Tubules FOUNDATION

The Tubules Foundation
A Charitable Incorporated Organisation

Report and Financial Statements
For the Year Ended 30 September 2023

Charity number 1176588
Registered Company Number CE012876

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Trustees' Report

The Trustees present their report and financial statements for the year ended 30 September 2023.

Reference and administrative information

Charity name: The Tubules Foundation
Charity registration number: 1176588
Company registration number: CE012876
Registered address: 41 Bateson Drive
Leavesden
Watford, WD25 7ND

Trustees

David Bowen Horne	Treasurer
Jemish Ramesh Patel	Secretary
Dr Dhru Ratilal Shah	
Dr Robert Oretti	
Dr Simon Thackeray	
Dr Boota Singh Ubhi	
Dr Melonie Prebble	(appointed 10 September 2023)
Dr Narni Rhianna Fulford-Steer	(resigned 4 February 2023)

Bankers Metro Bank, One Southampton Row, London, WC1B 5HA

Our Objectives and Activities

Our charity's purposes as set out in the objects in our Constitution of a Charitable Incorporated Organisation are to advance education for the public benefit in the least developed countries (as defined by the DAC List of ODA countries maintained by the OECD) by building and equipping schools and using technology for educational support.

Our Achievements and Performance

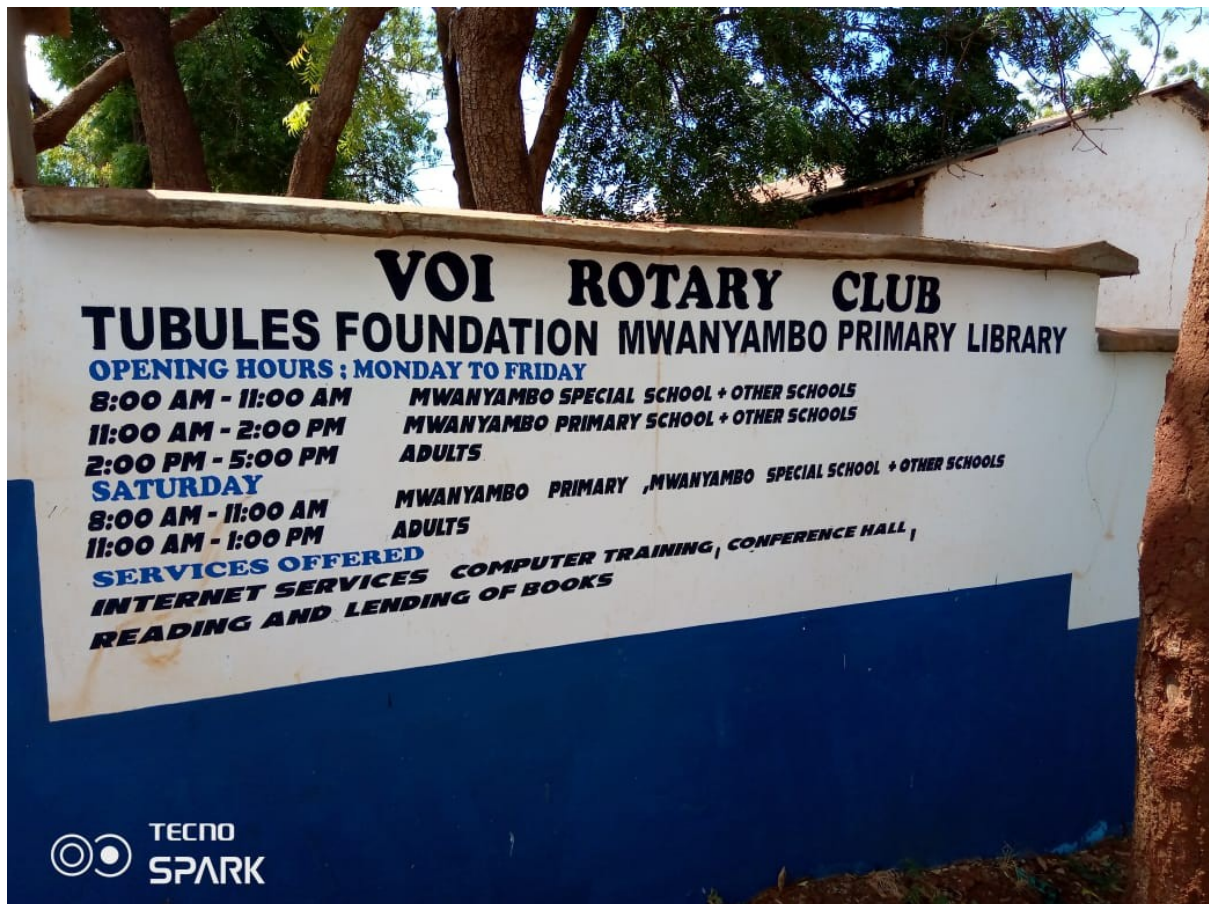
Our main activity in the year ended 30 September 2023 and to the date of this report has been completing our first project, a library at Mwanyambo Primary School in Voi, Kenya.

Following our initial success of transforming a concrete slab in the middle of the school playground to a safe and secure building which will be used as a library and educational centre for the pupils of the school and the community around it, the library is now open and operational.



Working together with the Rotary Club of Voi, the local contractors completed the building. The next photograph shows the external signage to the library, with a clear indication that it

is open to both schools and adults for use, providing internet access, computer training, a conference facility, as well as the reading and lending of books.



The Trustees have had regard to the Charity Commission's guidance on public benefit.

Financial Review

The financial statements on the following pages set out the financial results of The Tubules Foundation.

We received donations totalling £34,663 and spent £3,024 on charitable activities as shown in the previous section of this report. We also spent £850 on administrative items (accountant's fees and insurance). At the end of the financial year we had a balance of £89,144 of unrestricted funds held in the charity's bank accounts with Metro Bank.

Included in donations received is a pledge from Dentinal Tubules Limited in the amount of £16,962 which has been received in cash after the balance sheet date. This is reflected as a debtor in the balance sheet. These are also unrestricted funds.

Subsequent to the end of the financial year and up to the date of this report, the Trustees have made further donations totalling £2,118 to purchase computers and to connect the building to the internet.

As a small charity the primary risk is that we do not raise sufficient funds to complete our charitable activities. To date the activities of the trustees has ensured that this has not happened, and additional funds have both been raised and expended in continuing our charitable activities.

Reserves Policy

The charity raised the needed finance and met its income and expenditure liabilities with a surplus at the year-end on 30 September 2023.

The Trustees have selected their next project and are currently negotiating terms with the other party, Ewaso Conservation Company Limited, a company limited by guarantee which runs the Ewaso Lions Kids Camp. The Tubules Foundation will be funding the construction of new school, residential and related buildings at the Ewaso Lions Kids Camp in northern Kenya to advance education for the public benefit. <https://ewasolions.org>

Independent Examiner's Report to the trustees of the charity

Report by the Independent Examiner to the trustees on the accounts of the Charity for the year ended 30 September 2023. I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities of trustees

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

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

Independent examiner's statement

The company's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were kept in accordance with section 386 of the Companies Act 2006; or
- the accounts accord with such records; or
- the accounts comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have been prepared in accordance with the Charities SORP (FRS102).

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.

Baljit Takhar ACCA
Taxlite Limited, Chartered Certified Accountants
6 Soho Road
Birmingham, B21 9BH
Date: 29 July 2024

The Tubules Foundation

Statement of Financial Activities (including Income & Expenditure Account) for the Year ended 30 September 2023

	Note	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources from generated funds:				
<i>Voluntary income:</i>				
Donations	2	34,663	34,663	36,602
Total incoming resources		34,663	34,663	36,602
Resources expended				
Charitable activities	4	3,024	3,024	5,611
Administrative expenses		850	850	1,129
Total resources expended		3,874	3,874	6,741
Net (loss)/income for the year		30,789	30,789	29,861
Total funds brought forward		75,317	75,317	45,456
Total funds carried forward		106,106	106,106	75,317

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Tubules Foundation

Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Current Assets			
Cash at bank and in hand		89,144	60,317
Debtors	9	16,962	15,000
Net current assets		<u>106,106</u>	<u>75,317</u>
Net assets		<u>106,106</u>	<u>75,317</u>
Unrestricted funds			
General funds	11	106,106	75,317
Total funds		<u>106,106</u>	<u>75,317</u>

Audit Exemption

For the financial year ended 30 September 2023, the company was entitled to exemption under section 477 of the companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year to 30 September 2023 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the Act with respect to accounting records and for the preparation of accounts.

These accounts are prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) (second edition – October 2019).

Approved by the Trustees on 29 July 2024 and signed on its behalf by:

David Bowen Horne
Treasurer

The Tubules Foundation

Statement of Cash Flows for the Year ended 30 September 2023

	Total Funds 2023 £	Total Funds 2022 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	26,397	26,397
Cash flows from investing activities:		
<i>Net cash provided by investing activities</i>	0	0
Change in cash and cash equivalents in the reporting period	28,827	26,397
Cash and cash equivalents at the beginning of the reporting period	60,317	33,920
Cash and cash equivalents at the end of the reporting period	<u>89,144</u>	<u>60,317</u>

The Tubules Foundation

Notes forming part of the Financial Statements for the Year ended 30 September 2023

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice – Charities SORP (FRS 102) (second edition – October 2019).

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(e) Going concern

The balance sheet is showing a net funds figure of £106,106 (2022 - £75,317). The trustees have prepared the accounts on the going concern basis as the charity continues to raise funds to support its activities and has no contractual commitments to expenditure. Taking into account these factors, the trustees are of the opinion that the charity will be able to continue in operational existence for the foreseeable future.

2. Donations

	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Donations	<u>34,663</u>	<u>34,663</u>	<u>36,602</u>

3. Income from charitable activities

	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Charitable activities	<u>0</u>	<u>0</u>	<u>0</u>

4. Total resources expended

	Construction of Library 2023 £	Total 2023 £	Total 2022 £
Charitable activities	<u>3,024</u>	<u>3,024</u>	<u>5,611</u>

5. Net income

	Unrestricted 2023 £	Total 2023 £	Total 2022 £
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Net income is stated after the following amounts

Auditor's remuneration	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation and amortisation	<u>0</u>	<u>0</u>	<u>0</u>

6. Trustee Remuneration and Related Party Transactions

No trustees received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 – nil).

7.	Staff costs	Unrestricted 2023 £	Total 2023 £	Total 2022 £
	Staff remuneration	<u>0</u>	<u>0</u>	<u>0</u>

8.	Fixed assets		Total 2023 £	Total 2022 £
	Fixed assets		<u>0</u>	<u>0</u>

9.	Debtors		2023 £	2022 £
	Trade debtors		<u>16,962</u>	<u>15,000</u>

Trade debtors consist entirely of pledges from Dentinal Tubules Limited (see note 13) and have been paid in full into the Foundation's bank account after the balance sheet date.

10.	Creditors		2022 £	2021 £
	Trade creditors		<u>0</u>	<u>0</u>

11.	Movement in funds	Restricted £	Unrestricted £	Total £
	Opening balance on 1 October 2022	0	75,317	75,317
	Movement during the year	0	30,789	30,789
	Closing balance on 30 September 2023	<u>0</u>	<u>106,106</u>	<u>106,106</u>
	Opening balance on 1 October 2021	0	45,456	45,456
	Movement during the year	0	29,861	29,861
	Closing balance on 30 September 2022	<u>0</u>	<u>75,317</u>	<u>75,317</u>

12. Taxation

As a charity, The Tubules Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13. Related party transactions

Donations have been made by Dentinal Tubules Limited, of which both David Bowen Horne and Dhru Ratilal Shah are shareholders and directors. The amount donated in the year ended 30 September 2022 was £17,493 (2022 £11,536).

A donation of £nil (2022: £2,000) was made by The Birmingham Periodontal and Implant Centre Limited, of which Dr Boota Singh Ubi is a shareholder and director.

THE TUBULES FOUNDATION

England & Wales - Charity number 1176588

Accounts



Tubules FOUNDATION

The Tubules Foundation
A Charitable Incorporated Organisation

Report and Financial Statements
For the Year Ended 30 September 2022

Charity number 1176588
Registered Company Number CE012876

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Trustees' Report

The Trustees present their report and financial statements for the year ended 30 September 2022.

Reference and administrative information

Charity name: The Tubules Foundation
Charity registration number: 1176588
Company registration number: CE012876
Registered address: 41 Bateson Drive
Leavesden
Watford, WD25 7ND

Trustees

Dr Narni Rhianna Fulford-Steer (resigned 4 February 2023)
David Bowen Horne Treasurer
Jemish Ramesh Patel Secretary
Dr Dhru Ratilal Shah
Dr Sahir Kara (resigned 7 July 2022)
Dr Robert Oretti
Dr Simon Thackeray
Dr Boota Singh Ubhi

Bankers Metro Bank, One Southampton Row, London,
WC1B 5HA

Our Objectives and Activities

Our charity's purposes as set out in the objects in our Constitution of a Charitable Incorporated Organisation are to advance education for the public benefit in the least developed countries (as defined by the DAC List of ODA countries maintained by the OECD) by building and equipping schools and using technology for educational support.

Our Achievements and Performance

Our main activity in the year ended 30 September 2022 and to the date of this report has been completing our first project, a library at Mwanyambo Primary School in Voi, Kenya.

Following our initial success of transforming a concrete slab in the middle of the school playground to a safe and secure building which will be used as a library and educational centre for the pupils of the school and the community around it, we are now in the final phase of preparing the library for opening.



Working together with the Rotary Club of Voi, the local contractors completed the building. The next photograph shows the completed building at its grand opening on 28 September 2022, just before the Foundation's financial year-end.



We have since completed the necessary electrical wiring and have equipped the library with computers.

During school hours the library will be available to the children of the school, and outside school hours it will be available to the local community.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Financial Review

The financial statements on the following pages set out the financial results of The Tubules Foundation.

We received donations totalling £36,602 and spent £5,611 on charitable activities as shown in the previous section of this report. We also spent £1,129 on administrative items (accountant's fees and insurance). At the end of the financial year we had a balance of £60,317 of unrestricted funds held in the charity's bank accounts with Metro Bank.

Included in donations received is a pledge from Dentina Tubules Limited in the amount of £15,000 which has been received in cash after the balance sheet date. This is reflected as a debtor in the balance sheet. These are also unrestricted funds.

Subsequent to the end of the financial year and up to the date of this report, the Trustees have made further donations totalling £3,024 to purchase furniture and computers, and to connect electricity to the building.

As a small charity the primary risk is that we do not raise sufficient funds to complete our charitable activities. To date the activities of the trustees has ensured that this has not happened, and additional funds have both been raised and expended in continuing our charitable activities.

Reserves Policy

The charity raised the needed finance and met its income and expenditure liabilities with a surplus at the year-end on 30 September 2022.

The Trustees are currently assessing options for the next project, which we anticipate will be in Nepal commencing in 2023-24.

Independent Examiner's Report to the trustees of the charity

Report by the Independent Examiner to the trustees on the accounts of the Charity for the year ended 30 September 2022. I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities of trustees

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

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

Independent examiner's statement

The company's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were kept in accordance with section 386 of the Companies Act 2006; or
- the accounts accord with such records; or
- the accounts comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have been prepared in accordance with the Charities SORP (FRS102).

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.

Baljit Takhar ACCA
Taxlite Limited, Chartered Certified Accountants

6 Soho Road
 Birmingham, B21 9BH
 Date: _____ July 2023

The Tubules Foundation

Statement of Financial Activities (including Income & Expenditure Account) for the Year ended 30 September 2022

		Unrestricted Total Funds 2022 £	Funds 2022 £	Total Funds 2021 £
	Note			
Incoming resources from generated funds:				
<i>Voluntary income:</i>				
Donations	2	36,602	36,602	38,669
Total incoming resources		<u>36,602</u>	<u>36,602</u>	<u>38,669</u>
Resources expended				
Charitable activities	4	5,611	5,611	48,007
Administrative expenses		1,129	1,129	773
Total resources expended		<u>6,741</u>	<u>6,741</u>	<u>48,780</u>
Net (loss)/income for the year		<u>29,861</u>	<u>29,861</u>	<u>(10,111)</u>
Total funds brought forward		45,456	45,456	55,567
Total funds carried forward		<u>75,317</u>	<u>75,317</u>	<u>45,456</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Tubules Foundation
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Current Assets			
Cash at bank and in hand		60,317	33,920
Debtors	9	15,000	11,536
Net current assets		<u>75,317</u>	<u>45,456</u>
Net assets		<u>75,317</u>	<u>45,456</u>
Unrestricted funds			
General funds	11	75,317	45,456
Total funds		<u>75,317</u>	<u>45,456</u>

Audit Exemption

For the financial year ended 30 September 2022, the company was entitled to exemption under section 477 of the companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year to 30 September 2022 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the Act with respect to accounting records and for the preparation of accounts.

These accounts are prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) (second edition - October 2019).

Approved by the Trustees on ____ July 2023 and signed on its behalf by:

David Bowen Horne
Treasurer

The Tubules Foundation

Statement of Cash Flows for the Year ended 30 September 2022

	Total Funds 2022 £	Total Funds 2021 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>		26,397 54
Cash flows from investing activities:		
<i>Net cash provided by investing activities</i>		0 0
Change in cash and cash equivalents in the reporting period	26,397	54
Cash and cash equivalents at the beginning of the reporting period	33,920	33,866
Cash and cash equivalents at the end of the reporting period	<u>60,317</u>	<u>33,920</u>

The Tubules Foundation

Notes forming part of the Financial Statements for the Year ended 30 September 2022

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice – Charities SORP (FRS 102) (second edition – October 2019).

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(e) Going concern

The balance sheet is showing a net funds figure of £75,317 (2021 - £45,456). The trustees have prepared the accounts on the going concern basis as the charity continues to raise funds to support its activities and

has no contractual commitments to expenditure. Taking into account these factors, the trustees are of the opinion that the charity will be able to continue in operational existence for the foreseeable future.

2. Donations

	Unrestricted Total		Total
	2022	2022	2021
	£	£	£
Donations	<u>36,602</u>	<u>36,602</u>	<u>38,669</u>

3. Income from charitable activities

	Unrestricted Total		Total
	2022	2022	2021
	£	£	£
Charitable activities	<u>0</u>	<u>0</u>	<u>0</u>

4. Total resources expended

	Construction of Library	Total	Total
	2022	2022	2021
	£	£	£
Charitable activities	<u>5,611</u>	<u>5,611</u>	<u>48,007</u>

5. Net income

	Unrestricted Total		Total
	2022	2022	2021
	£	£	£

Net income is stated after the following amounts

Auditor's remuneration	<u>0</u>	<u>0</u>	<u>0</u>
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Depreciation and amortisation	<u>0</u>	<u>0</u>	<u>0</u>
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6. Trustee Remuneration and Related Party Transactions

No trustees received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any

contract or transaction entered into by the charity during the year (2021 - nil).

7. Staff costs

	Unrestricted		Total
	Total		
	2022	2022	2021
	£	£	£
Staff remuneration	<u>0</u>	<u>0</u>	<u>0</u>

8. Fixed assets

	Total	Total
	2022	2021
	£	£
Fixed assets	<u>0</u>	<u>0</u>

9. Debtors

	2022	2021
	£	£
Trade debtors	<u>15,000</u>	<u>11,536</u>

Trade debtors consist entirely of pledges from Dentinal Tubules Limited (see note 13) and have been paid in full into the Foundation's bank account after the balance sheet date.

10. Creditors

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

11. Movement in funds

	Restricted		Total
	Unrestricted		
	£	£	£
Opening balance on 1 October 2021	0	45,456	45,456
Movement during the year	0	29,861	29,861
Closing balance on 30 September 2022	<u>0</u>	<u>75,317</u>	<u>75,317</u>
Opening balance on 1 October 2020	0	55,567	55,567

Movement during the year	0	(10,111)	(10,111)
Closing balance on 30 September 2021	<u>0</u>	<u>45,456</u>	<u>45,456</u>

12. Taxation

As a charity, The Tubules Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13. Related party transactions

Donations have been made by Dentinal Tubules Limited, of which both David Bowen Horne and Dhru Ratilal Shah are shareholders and directors. The amount donated in the year ended 30 September 2022 was £11,536 (2021 £29,494).

A donation of £2,000 (2021: £320) was made by The Birmingham Periodontal and Implant Centre Limited, of which Dr Boota Singh Ubi is a shareholder and director.

THE TUBULES FOUNDATION

England & Wales - Charity number 1176588

Accounts



Tubules FOUNDATION

The Tubules Foundation
A Charitable Incorporated Organisation

Report and Financial Statements
For the Year Ended 30 September 2021

Charity number 1176588
Registered Company Number CE012876

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Trustees' Report

The Trustees present their report and financial statements for the year ended 30 September 2021.

Reference and administrative information

Charity name: The Tubules Foundation
Charity registration number: 1176588
Company registration number: CE012876
Registered address: 41 Bateson Drive
Leavesden
Watford, WD25 7ND

Trustees

Dr Narni Rhianna Fulford-Steer	Chair
David Bowen Horne	Treasurer
Jemish Ramesh Patel	Secretary
Dr Dhru Ratilal Shah	
Dr Sahir Kara	(resigned 7 July 2022)
Dr Robert Oretti	
Dr Simon Thackeray	
Dr Boota Singh Ubhi	

Bankers Metro Bank, One Southampton Row, London,
WC1B 5HA

Our Objectives and Activities

Our charity's purposes as set out in the objects in our Constitution of a Charitable Incorporated Organisation are to advance education for the public benefit in the least developed countries (as defined by the DAC List of ODA countries maintained by the OECD) by building and equipping schools and using technology for educational support.

Our Achievements and Performance

Our main activity in the year ended 30 September 2021 and to the date of this report has been completing the building of a library at Mwanyambo Primary School in Voi, Kenya. When we started this project, the "library" was a concrete slab in the middle of the school playground with steel rebars sticking out of it. It was a health and safety hazard.



Working together with the Rotary Club of Voi, the local contractors have now completed the building. The next photograph shows the status of construction on the financial year-end date of 30 September 2021.



Seven months later, in April 2022 the building was complete, and work had moved to fitting it with electricity and installing bookshelves, desks and chairs.





We are now working with the Rotary Club of Voi to finalise everything and open the library. During school hours it will be available to the children of the school, and outside school hours it will be available to the local community.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Financial Review

The financial statements on the following pages set out the financial results of The Tubules Foundation.

We received donations totalling £38,669 and spent £48,007 on charitable activities as shown in the previous section of this report. We also spent £773 on administrative items (accountant's fees). At the end of the

financial year we had a balance of £33,920 of unrestricted funds held in the charity's bank account with Metro Bank.

Included in donations received is a pledge from Dentinal Tubules Limited in the amount of £11,536 which has been received in cash after the balance sheet date. This is reflected as a debtor in the balance sheet. These are also unrestricted funds.

Subsequent to the end of the financial year and up to the date of this report, the Trustees have made a further donation of £5,611 to purchase furniture and connect electricity to the building.

As a small charity the primary risk is that we do not raise sufficient funds to complete our charitable activities. To date the activities of the trustees has ensured that this has not happened, and additional funds have both been raised and expended in continuing our charitable activities.

Reserves Policy

The charity raised the needed finance and met its income and expenditure liabilities with a surplus at the year-end on 30 September 2021.

Independent Examiner's Report to the trustees of the charity

Report by the Independent Examiner to the trustees on the accounts of the Charity for the year ended 30 September 2021. I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities of trustees

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

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

Independent examiner's statement

The company's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were kept in accordance with section 386 of the Companies Act 2006; or
- the accounts accord with such records; or
- the accounts comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have been prepared in accordance with the Charities SORP (FRS102).

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.

Baljit Takhar ACCA
Taxlite Limited, Chartered Certified Accountants

6 Soho Road
 Birmingham, B21 9BH
 Date: 22 July 2022

The Tubules Foundation

Statement of Financial Activities (including Income & Expenditure Account) for the Year ended 30 September 2021

		Unrestricted Total Funds 2021 £	Funds 2021 £	Total Funds 2020 £
	Note			
Incoming resources from generated funds:				
<i>Voluntary income:</i>				
Donations	2	38,669	38,669	35,544
Total incoming resources		<u>38,669</u>	<u>38,669</u>	<u>35,544</u>
Resources expended				
Charitable activities	4	48,007	48,007	20,000
Administrative expenses		773	773	432
Total resources expended		<u>48,780</u>	<u>48,780</u>	<u>20,432</u>
Net (loss)/income for the year		<u>(10,111)</u>	<u>(10,111)</u>	<u>15,122</u>
Total funds brought forward		55,567	55,567	40,455
Total funds carried forward		<u>45,456</u>	<u>45,456</u>	<u>55,567</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Tubules Foundation
Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Current Assets			
Cash at bank and in hand		33,920	33,866
Debtors	9	11,536	21,701
Net current assets		<u>45,456</u>	<u>55,567</u>
Net assets		<u>45,456</u>	<u>55,567</u>
Unrestricted funds			
General funds	11	45,456	55,567
Total funds		<u>45,456</u>	<u>55,567</u>

Audit Exemption

For the financial year ended 30 September 2021, the company was entitled to exemption under section 477 of the companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year to 30 September 2021 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the Act with respect to accounting records and for the preparation of accounts.

These accounts are prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) (second edition – October 2019).

Approved by the Trustees on 22 July 2022 and signed on its behalf by:

David Bowen Horne
Treasurer

The Tubules Foundation

Statement of Cash Flows for the Year ended 30 September 2021

	Total Funds 2021 £	Total Funds 2020 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>		54
30,713		
Cash flows from investing activities:		
<i>Net cash provided by investing activities</i>		0 0
Change in cash and cash equivalents in the reporting period	54	30,713
Cash and cash equivalents at the beginning of the reporting period	33,866	3,153
Cash and cash equivalents at the end of the reporting period	<u>33,920</u>	<u>33,866</u>

The Tubules Foundation

Notes forming part of the Financial Statements for the Year ended 30 September 2021

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice - Charities SORP (FRS 102) (second edition - October 2019).

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(e) Going concern

The balance sheet is showing a net funds figure of £45,456 (2020 - £55,567). The trustees have prepared the accounts on the going concern basis as the charity continues to raise funds to support its activities and

has no contractual commitments to expenditure. Taking into account these factors, the trustees are of the opinion that the charity will be able to continue in operational existence for the foreseeable future.

2. Donations

	Unrestricted Total		Total
	2021	2021	2020
	£	£	£
Donations	<u>38,669</u>	<u>38,669</u>	<u>35,544</u>

3. Income from charitable activities

	Unrestricted Total		Total
	2021	2021	2020
	£	£	£
Charitable activities	<u>0</u>	<u>0</u>	<u>0</u>

4. Total resources expended

	Construction of Library		Total
	2021	2021	2020
	£	£	£
Charitable activities	<u>48,007</u>	<u>48,007</u>	<u>20,000</u>

5. Net income

	Unrestricted Total		Total
	2021	2021	2020
	£	£	£

Net income is stated after the following amounts

Auditor's remuneration	<u>0</u>	<u>0</u>	<u>0</u>
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Depreciation and amortisation	<u>0</u>	<u>0</u>	<u>0</u>
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6. Trustee Remuneration and Related Party Transactions

No trustees received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any

contract or transaction entered into by the charity during the year (2020 – nil).

7. Staff costs

	Unrestricted Total		Total
	2021	2021	2020
	£	£	£
Staff remuneration	<u>0</u>	<u>0</u>	<u>0</u>

8. Fixed assets

	Total 2021	Total 2020
	£	£
Fixed assets	<u>0</u>	<u>0</u>

9. Debtors

	2021	2020
	£	£
Trade debtors	<u>11,536</u>	<u>21,701</u>

Trade debtors consist entirely of pledges from Dentinal Tubules Limited (see note 13) and have been paid in full into the Foundation's bank account after the balance sheet date.

10. Creditors

	2021	2020
	£	£
Trade creditors	<u>0</u>	<u>0</u>

11. Movement in funds

	Restricted Unrestricted		Total
	£	£	£
Opening balance on 1 October 2020	0	55,567	55,567
Movement during the year	0	(10,111)	(10,111)
Closing balance on 30 September 2021	<u>0</u>	<u>45,456</u>	<u>45,456</u>
Opening balance on 1 October 2019	0	40,455	40,455

Movement during the year	0	15,112	15,112
Closing balance on 30 September 2020	<u>0</u>	<u>55,567</u>	<u>55,567</u>

12. Taxation

As a charity, The Tubules Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13. Related party transactions

Donations have been made by Dentinal Tubules Limited, of which both David Bowen Horne and Dhru Ratilal Shah are shareholders and directors. The amount donated in the year ended 30 September 2021 was £29,494 (2020: £37,302).

A donation of £320 (2020: nil) was made by The Birmingham Periodontal and Implant Centre Limited, of which Dr Boota Singh Ubi is a shareholder and director.

THE TUBULES FOUNDATION

England & Wales - Charity number 1176588

Accounts



Tubules

The Tubules Foundation
A Charitable Incorporated Organisation

Report and Financial Statements
For the Year Ended 30 September 2020

Charity number 1176588
Registered Company Number CE012876

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Trustees' Report

The Trustees present their report and financial statements for the year ended 30 September 2020.

Reference and administrative information

Charity name: The Tubules Foundation
Charity registration number: 1176588
Company registration number: CE012876
Registered address: 41 Bateson Drive
Leavesden
Watford, WD25 7ND

Trustees

Dr Narni Rhianna Fulford-Steer Chair (appointed 18 November 2019)
David Bowen Horne Treasurer
Jemish Ramesh Patel Secretary
Dr Dhru Ratilal Shah
Dr Kushal Gadha (appointed 18 November 2019, resigned 25 June 2020)
Dr Sahir Kara (appointed 18 November 2019)
Dr Robert Oretti (appointed 18 November 2019)
Dr Simon Thackeray (appointed 18 November 2019)
Dr Boota Singh Ubhi (appointed 18 November 2019)

Bankers Metro Bank, One Southampton Row, London, WC1B 5HA

Our Objectives and Activities

Our charity's purposes as set out in the objects in our Constitution of a Charitable Incorporated Organisation are to advance education for the public benefit in the least developed countries (as defined by the DAC List of ODA countries maintained by the OECD) by building and equipping schools and using technology for educational support.

Our Achievements and Performance

Our main activity in the year ended 30 September 2020 and to the date of this report has been continuing the building of a library at Mwanyambo Primary School in Voi, Kenya. When we started this project, the "library" was a concrete slab in the middle of the school playground with steel rebars sticking out of it. It was a health and safety hazard.



Working together with the Rotary Club of Voi, we have appointed contractors who have now constructed the building. The next photograph shows the status of construction on the financial year-end date of 30 September 2020. As can be seen, the outer walls of the building were being completed.



Seven months later, on 20 April 2021 the exterior of the building was complete, and work had moved to the interior of the building.





We are now working with the Rotary Club of Voi on the final interior specifications, including all electrics and internet connectivity, and then we can focus on equipping the library. During school hours it will be available to the children of the school, and outside school hours it will be available to the local community. In addition to books and learning materials, we will be providing high-speed access to the internet.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Financial Review

The financial statements on the following pages set out the financial results of The Tubules Foundation.

We received donations totalling £35,544 and spent £20,000 on charitable activities as shown in the previous section of this report. We also spent £432 on administrative items (accountant's fees). At the end of the financial year we had a balance of £33,866 of unrestricted funds held in the charity's bank account with Metro Bank.

Included in donations received is a pledge from Dentinal Tubules Limited in the amount of £21,701 which has been received in cash after the balance sheet date. This is reflected as a debtor in the balance sheet. These are also unrestricted funds.

Subsequent to the end of the financial year and up to the date of this report, the Trustees have made further donations totalling £38,007 to enable the completion of the library as shown above.

As a small charity the primary risk is that we do not raise sufficient funds to complete our charitable activities. To date the activities of the trustees has ensured that this has not

happened, and additional funds have both been raised and expended in continuing our charitable activities.

Reserves Policy

The charity raised the needed finance and met its income and expenditure liabilities with a surplus at the year-end on 30 September 2020.

Independent Examiner's Report to the trustees of the charity

Report by the Independent Examiner to the trustees on the accounts of the Charity for the year ended 30 September 2020. I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities of trustees

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

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

Independent examiner's statement

The company's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were kept in accordance with section 386 of the Companies Act 2006; or
- the accounts accord with such records; or
- the accounts comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have been prepared in accordance with the Charities SORP (FRS102).

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.

Baljit Takhar ACCA
Taxlite Limited, Chartered Certified Accountants
6 Soho Road
Birmingham, B21 9BH
Date: 30 June 2020

The Tubules Foundation

Statement of Financial Activities (including Income & Expenditure Account) for the Year ended 30 September 2020

	Note	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources from generated funds:				
<i>Voluntary income:</i>				
Donations	2	35,544	35,544	50,455
Total incoming resources		35,544	35,544	50,455
Resources expended				
Charitable activities	4	20,000	20,000	10,000
Administrative expenses		432	432	0
Total resources expended		20,432	20,432	10,000
Net income for the year		15,112	15,112	40,455
Total funds brought forward		40,455	40,455	0
Total funds carried forward		55,567	55,567	40,455

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Tubules Foundation

Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Current Assets			
Cash at bank and in hand		33,866	3,153
Debtors	9	21,701	37,302
Net current assets		<u>55,567</u>	<u>40,455</u>
Net assets		<u>55,567</u>	<u>40,455</u>
Unrestricted funds			
General funds	11	55,567	40,455
Total funds		<u>55,567</u>	<u>40,455</u>

Audit Exemption

For the financial year ended 30 September 2020, the company was entitled to exemption under section 477 of the companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year to 30 September 2020 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the Act with respect to accounting records and for the preparation of accounts.

These accounts are prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) (second edition – October 2019).

Approved by the Trustees on 30 June 2020 and signed on its behalf by:

David Bowen Horne
Treasurer

The Tubules Foundation

Statement of Cash Flows for the Year ended 30 September 2020

	Total Funds 2020 £	Total Funds 2019 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	30,713	3,153
Cash flows from investing activities:		
<i>Net cash provided by investing activities</i>	0	0
Change in cash and cash equivalents in the reporting period	30,713	3,153
Cash and cash equivalents at the beginning of the reporting period	3,153	0
Cash and cash equivalents at the end of the reporting period	<u>33,866</u>	<u>3,153</u>

The Tubules Foundation

Notes forming part of the Financial Statements for the Year ended 30 September 2020

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice – Charities SORP (FRS 102) (second edition – October 2019).

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(e) Going concern

The balance sheet is showing a net funds figure of £55,567 (2019 - £40,455). The trustees have prepared the accounts on the going concern basis as the charity continues to raise funds to support its activities and has no contractual commitments to expenditure. Taking into account these factors, the trustees are of the opinion that the charity will be able to continue in operational existence for the foreseeable future.

2. Donations

	Unrestricted 2020 £	Total 2020 £	Total 2019 £
Donations	<u>35,544</u>	<u>35,544</u>	<u>50,455</u>

3. Income from charitable activities

	Unrestricted 2020 £	Total 2020 £	Total 2019 £
Charitable activities	<u>0</u>	<u>0</u>	<u>0</u>

4. Total resources expended

	Construction of Library 2020 £	Total 2020 £	Total 2019 £
Charitable activities	<u>20,000</u>	<u>20,000</u>	<u>10,000</u>

5. Net income

	Unrestricted 2020 £	Total 2020 £	Total 2019 £
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Net income is stated after the following amounts

Auditor's remuneration	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation and amortisation	<u>0</u>	<u>0</u>	<u>0</u>

6. Trustee Remuneration and Related Party Transactions

No trustees received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2019 – nil).

7.	Staff costs	Unrestricted 2020 £	Total 2020 £	Total 2019 £
	Staff remuneration	<u>0</u>	<u>0</u>	<u>0</u>

8.	Fixed assets		Total 2020 £	Total 2019 £
	Fixed assets		<u>0</u>	<u>0</u>

9.	Debtors		2020 £	2019 £
	Trade debtors		<u>21,701</u>	<u>37,302</u>

Trade debtors consist entirely of pledges from Dentinal Tubules Limited (see note 13) and have been paid in full into the Foundation's bank account after the balance sheet date.

10.	Creditors		2020 £	2019 £
	Trade creditors		<u>0</u>	<u>0</u>

11.	Movement in funds	Restricted £	Unrestricted £	Total £
	Opening balance on 1 October 2019	0	40,455	40,455
	Movement during the year	0	15,112	15,112
	Closing balance on 30 September 2020	<u>0</u>	<u>55,567</u>	<u>55,567</u>
	Opening balance on 1 October 2018	0	0	0
	Movement during the year	0	40,455	40,455
	Closing balance on 30 September 2019	<u>0</u>	<u>40,455</u>	<u>40,455</u>

12. Taxation

As a charity, The Tubules Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13. Related party transactions

Donations have been made by Dentinal Tubules Limited, of which both David Bowen Horne and Dhru Ratilal Shah are shareholders and directors. The amount donated in the year ended 30 September 2020 was £21,701.53 (2019: £37,302.35).