



# 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 Gadhia	(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
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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

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 £
<b>Incoming resources from generated funds:</b>				
<i>Voluntary income:</i>				
Donations	2	35,544	35,544	50,455
Total incoming resources		<u>35,544</u>	<u>35,544</u>	<u>50,455</u>
<b>Resources expended</b>				
Charitable activities	4	20,000	20,000	10,000
Administrative expenses		432	432	0
Total resources expended		<u>20,432</u>	<u>20,432</u>	<u>10,000</u>
<b>Net income for the year</b>		<u>15,112</u>	<u>15,112</u>	<u>40,455</u>
Total funds brought forward		40,455	40,455	0
<b>Total funds carried forward</b>		<u><b>55,567</b></u>	<u><b>55,567</b></u>	<u><b>40,455</b></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 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><u>55,567</u></u>	<u><u>40,455</u></u>
Unrestricted funds			
General funds	11	55,567	40,455
Total funds		<u><u>55,567</u></u>	<u><u>40,455</u></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 £
<b>Cash flows from operating activities:</b>		
<i>Net cash provided by operating activities</i>	30,713	3,153
<b>Cash flows from investing activities:</b>		
<i>Net cash provided by investing activities</i>	0	0
<b>Change in cash and cash equivalents in the reporting period</b>	30,713	3,153
<b>Cash and cash equivalents at the beginning of the reporting period</b>	3,153	0
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><b>33,866</b></u>	<u><b>3,153</b></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 £
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 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

	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).