



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

Table of Contents

| | |
|---|----------|
| Reference and administrative information..... | 1 |
| Trustees..... | 1 |
| Our Objectives and Activities..... | 2 |
| Our Achievements and Performance..... | 2 |
| Financial Review..... | 3 |
| Reserves Policy..... | 3 |
| Independent Examiner's Report to the trustees of the charity..... | 4 |
| Statement of Financial Activities (including Income & Expenditure Account) for the Year ended 30 September 2021..... | 5 |
| Balance Sheet as at 30 September 2021..... | 6 |
| Statement of Cash Flows for the Year ended 30 September 2021..... | 7 |
| Notes forming part of the Financial Statements for the Year ended 30 September 2021..... | 8 |

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 Dentina 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 | 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> |
|------------------------|----------|----------|----------|

| | | | |
|-------------------------------|----------|----------|----------|
| 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 (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 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

| | 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.