

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

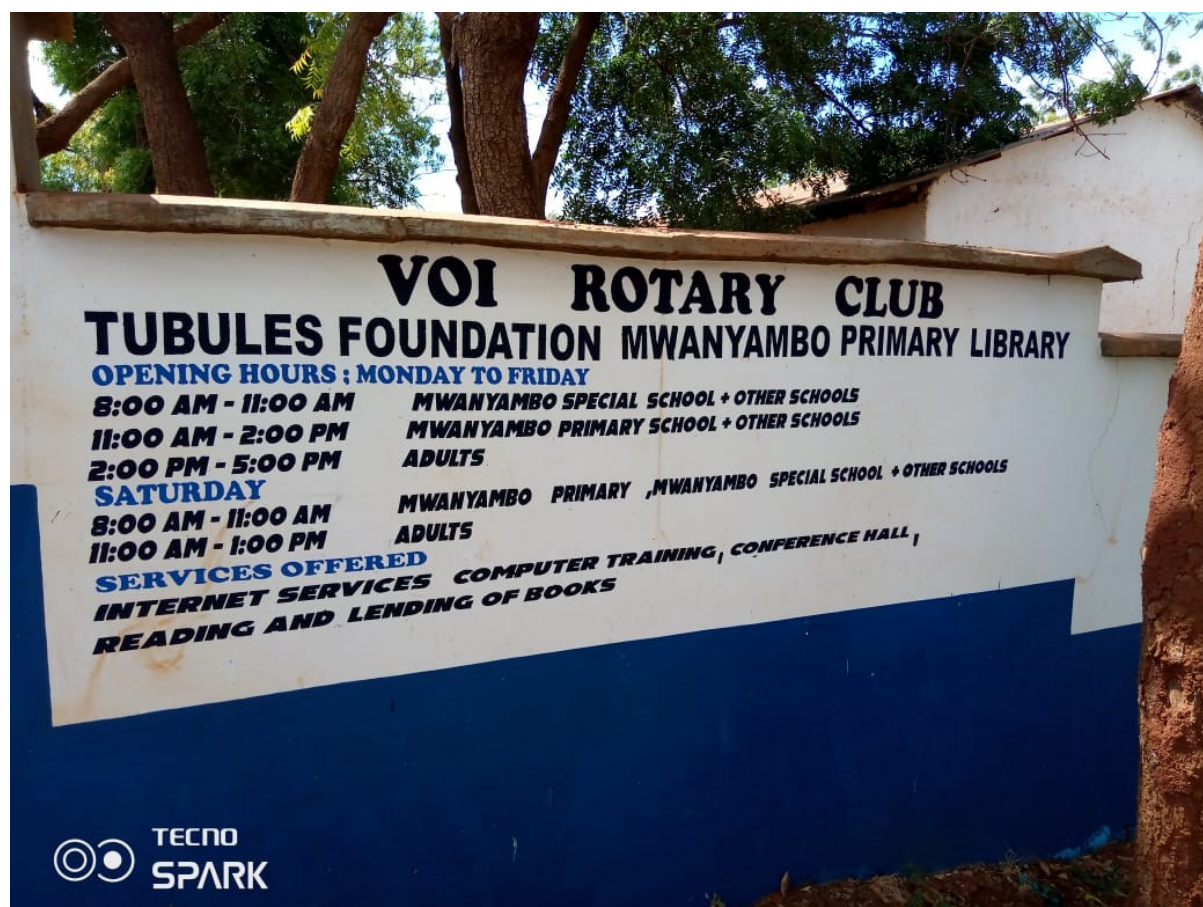
Our main activity in the year ended 30 September 2023 and to the date of this report has been completing our first project, a library at Mwanyambo Primary School in Voi, Kenya.

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		<u>34,663</u>	<u>34,663</u>	<u>36,602</u>
Resources expended				
Charitable activities	4	3,024	3,024	5,611
Administrative expenses		850	850	1,129
Total resources expended		<u>3,874</u>	<u>3,874</u>	<u>6,741</u>
Net (loss)/income for the year		<u>30,789</u>	<u>30,789</u>	<u>29,861</u>
Total funds brought forward		75,317	75,317	45,456
Total funds carried forward		<u>106,106</u>	<u>106,106</u>	<u>75,317</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 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 £
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.