

REGISTERED COMPANY NUMBER: 09197133 (England and Wales)

REGISTERED CHARITY NUMBER: 1177233

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2023  
FOR  
EQUALITY TIME LTD

EQUALITY TIME LTD  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2023

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## Report of the trustees

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objects

Our mission is to employ original critical thinking to solve problems of inclusion and equality through the use of technology and education.

### Significant activities

This year we delivered a new Cyber Security Project in partnership with Royal Holloway University and worked with Novus to deliver more of our writing camps in prisons. With the help of Garfield Weston we scaled up our White Water Writers project in a whole new area.

### Public benefit

The Trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the activities of the Charity, as described in the appended pages, satisfy the requirements.

## FINANCIAL REVIEW

### Financial position

The charity has recognised income during the year of £75,329. After expenditure for the year of £63,882, the Charity showed a gain of £11,447

### Investment policy and objectives

The Trustees recognise the need to review on a regular basis the Charity's investments in accordance with its governing document and the need to build and maintain its reserves.

### Reserves policy

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As a direct consequence of its aims and the projects that it supports, eQuality Time should hold a reasonable amount of money in its accounts to cover future expenses. eQuality Time commits to hold in reserve enough money to cover any committed outgoings including the minimum salary costs associated with any employees and all liabilities.

At its meeting in March 2018 the Board of Trustees set a target of 50% (six months' worth) of annual expenditure as a reasonable level of reserves. The level of reserves that is required to be held, and the reserves policy will be reviewed yearly at, or in advance of the AGM. We are actively trying to rebuild reserves to this level.

## **FUTURE PLANS**

Over the next five years we plan to scale up our grant-based work while also building the number of schools we work with for White Water Writers.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Recruitment and appointment of new trustees**

New Trustees are appointed following discussion and agreement among the existing Trustees, taking account of their skills and experience matched with the needs of the Board at any given time.

In order to assist Trustee induction, any new trustees are given a full background to the Charity, copies of the accounts and review of its activities, together with Charity Commission guidance on the role and responsibilities of being a Trustee.

### **Risk management**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Risk Management is a standing agenda item and risks are reviewed and addressed at Trustee Board Meetings.

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## REFERENCE AND ADMINISTRATIVE DETAILS

### **Registered Company number**

09197133 (England and Wales)

### **Registered Charity number**

1177233

### **Registered office**

68 Truro Gardens Luton, LU3 2AP

### **Trustees**

- T J Reddington
- F Baker
- C Walsh (Chair)
- S Moffat
- Y Skipper
- R Robinson

### **Company Secretary**

J Reddington

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## INDEPENDENT EXAMINER

Leonora Crawley ACIE DChar  
DA Coffey & Associates  
Second Floor, 34 Cambridge Road  
Hastings  
East Sussex  
TN34 1DT

### **Bankers**

Unity Trust  
Customer Services Centre Nine Brindleyplace Birmingham  
LU3 2AP

Approved by order of the board of trustees on

.....

and signed on its behalf by:

.....

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# Independent Examiner's Report

## **Independent Examiner's Report to the trustees of Equality Time Ltd**

I report to the charity trustees on my examination of the accounts of Equality Time Ltd for the year ended 31 August 2023.

### **Responsibilities and basis of report**

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

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

### **Independent Examiners Statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

Leonora Crawley ACIE DChar

DA Coffey & Associates  
Second Floor, 34 Cambridge Road  
Hastings  
East Sussex  
TN34 1DT

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## Statement of Financial Activities

	Unrestricted Funds	Restricted Income Funds	Total for y/e August 2023	Total for y/e August 2022
<b>Income</b>				
Donations and Legacies	£0	£0		£0
Charitable activities	£70,329	£5,000	£75,329	£43,035
Other(UK Government Job Retention Scheme)	£0	£0		£0
<b>Total</b>	<b>£70,329</b>	<b>£5,000</b>	<b>£75,329</b>	<b>£43,035</b>
<b>Expenditure</b>				
Charitable activities	£56,452	£7,431	£63,882	£44,780
<b>Total</b>	<b>£56,452</b>	<b>£7,431</b>	<b>£63,882</b>	<b>£44,780</b>
Net income/(expenditure) before investment gains/(losses)	£13,878	-£2,431	£11,447	-£1,745
<b>Net income/(expenditure)</b>	<b>£13,878</b>	<b>-£2,431</b>	<b>£11,447</b>	<b>-£1,745</b>
Transfer Between Funds	£0	£0		£0
<b>Net movement in funds</b>	<b>£13,878</b>	<b>-£2,431</b>	<b>£11,447</b>	<b>-£1,745</b>
Total funds brought forward	£6,044		£6,044	£7,789
<b>Total funds carried forward</b>	<b>£17,491</b>		<b>£17,491</b>	<b>£6,044</b>



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## Balance Sheet

	Total for y/e 2023	Total for y/e 2022
Cash at Bank and in hand	£32,691	£13,792
Debtors	£0	£9,457
Total Current Assets	£32,691	£23,248
Creditors: amounts falling due within one year	£15,200	£17,205
Net current assets/(liabilities)	£17,491	£6,044
Total assets less current liabilities	£17,491	£6,044
Creditors: amounts falling after one year	£0	£0
Total net assets or liabilities	£17,491	£6,044
Net assets	£17,491	£6,044
Unrestricted Funds	£17,491	£6,044
Total Funds	£17,491	£6,044

The charitable company is entitled to exemption from audit under Section 477 of the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- A. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- B. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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# Notes to the Financial Statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Where there are restricted reserves, further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### **Support costs**

All activity relates to one charitable cost heading and any costs relating to fundraising are immaterial. Support costs consist of governance as shown in the notes to the accounts and are allocated to the direct charitable costs heading.

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**2. Trustees' remuneration and benefits**

	2023	2022
Trustee Expenses	£0	£0
Total	£0	£0

There were no trustees' remuneration or other benefits for the year ended 31st August 2023. The total amount of any employee benefits excluding pension received by key management personnel (The CEO) is £24,319.42.

**3. Staff costs**

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

	2023	2022
Administration	1	1
Delivery	1.1	0
Total	2.1	1

No employees received employee benefits (excluding employer pension costs) in excess of £60,000.

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#### 4. Comparatives For The Statement Of Financial Activities

	Total August 2023	Total August 2022
<b>Income</b>		
Charitable activities	£75,329	£43,035
<b>Total</b>	<b>£75,329</b>	<b>£43,035</b>
<b>Expenditure</b>		
Cost of Sales	£11,081	£9,822
Insurance	£463	£444
Pension	£2,156	£2,163
Consultancy	£2,051	£0
Wages	£42,745	£28,577
Staff/Volunteer Expenses	£2,797	£1,012
Subscriptions	£2,590	£2,763
<b>Total</b>	<b>£63,882</b>	<b>£44,780</b>
Net income/(expenditure) before investment gains/(losses)	£11,447	-£1,745
Net gains/(losses) on investments		
<b>Net income/(expenditure)</b>	<b>£11,447</b>	<b>-£1,745</b>

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**5. Debtors: Amounts falling due within one year**

Debtor	2023	2022
Trade Debtors	£0	£9,457
Total	£0	£9,457

**6. Creditors: Amounts falling due within one year**

Creditor	2023	2022
Trade Creditors	£2,363	£1,715
Tax	£350	£350
Social Security and other taxes	£296	£319
Accruals and deferred income	£12,190	£14,820
Accruals expenses		
Total	£15,200	£17,205

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**7. Movement in funds**

	Fund balance brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balance carried forward
2023						
<b>Unrestricted reserves</b>						
All unrestricted reserves	£6,044	£70,329	£56,452	£0	£13,878	£19,922
<b>Restricted reserves</b>						
Awesome Foundation	£1,000	£0	£0	£0	£0	£1,000
Nesta Inclusive Technology Prize	£13,621	£0	£2,431	£0	-£2,431	£11,190
Garfield Weston	£0	£5,000	£5,000	£0	£0	£0
<b>Total</b>	<b>£14,621</b>	<b>£5,000</b>	<b>£7,431</b>	<b>£0</b>	<b>-£2,431</b>	<b>£32,112</b>

	Fund balance brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balance carried forward
2022						
<b>Unrestricted reserves</b>						
All unrestricted reserves		£43,035	£44,780	£0	-£1,745	-£1,745
<b>Restricted reserves</b>						
Awesome Foundation	£1,000	£0	£0	£0	£0	£1,000
Nesta Inclusive Technology Prize	£16,892	£0	£3,271	£0	-£3,271	£13,621
<b>Total</b>	<b>£17,892</b>	<b>£0</b>	<b>£3,271</b>	<b>£0</b>	<b>-£3,271</b>	<b>£12,876</b>

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Net movement in restricted and unrestricted funds, included in the above area as follows:

The Nesta Inclusive Technology Prize and the Awesome Foundation are both ring-fenced amounts for the development of our Open Voice Factory Project.

The Garfield Weston Funding was ring-fenced for the development of the White Water Writers Project.

## **8. Related Party Disclosures**

There were no related party transactions for the year ended 31st August 2023