

REGISTERED COMPANY NUMBER: 09195621 (England and Wales)
REGISTERED CHARITY NUMBER: 1160269

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2016
for
DT38 FOUNDATION

JPW ACCOUNTANCY SERVICES & MANAGEMENT CONSULTANTS
Chartered Certified Accountants
48 Sandy Lane South, Wallington, Surrey, SM6 9RQ

THURSDAY



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DT38 FOUNDATION

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for the Year Ended 31 August 2016

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DT38 FOUNDATION

Report of the Trustees for the Year Ended 31 August 2016

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 31 August 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09195621 (England and Wales)

Registered Charity number
1160269

Registered office
TIME CENTRAL
32 GALLOWGATE
NEWCASTLE UPON TYNE
NE14BF

Trustees

M R Branson	Company Director	- resigned 2.2.16
Mrs L Carter	Personal Assistant	- resigned 27.10.16
Mrs N K Evans	Primary School Teacher	
C M Hartwell	Company Director	- resigned 27.10.16
J F Lyons	Company Director	
C P M Prior	Electrician	- resigned 27.10.16
J H J Sealey	Company Director	
Mrs T L Tombides	Company Director	
T J Tombides	Company Director	
Mrs J Dean	Hospital Director	- appointed 27.10.16
D W Mellor	Business Mentor	- appointed 27.10.16
J W Sweet	Company Director	- appointed 27.10.16

Company Secretary
Muckle Secretary Limited

Independent examiner
JPW ACCOUNTANCY SERVICES & MANAGEMENT CONSULTANTS
Chartered Certified Accountants
48 Sandy Lane South, Wallington, Surrey, SM6 9RQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

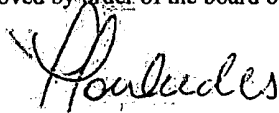
Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 27 October 2016 and signed on its behalf by:



Mrs T L Tombides - Trustee

DT38 FOUNDATION**Statement of Financial Activities
for the Year Ended 31 August 2016**

	Notes	Unrestricted fund £	Restricted fund £	31.8.16 Total funds £	31.8.15 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		93,643	-	93,643	24,498
Activities for generating funds	2	75,198	-	75,198	20,630
Total incoming resources		168,841	-	168,841	45,128
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		22,246	-	22,246	2,704
Charitable activities	3				
Programme Activities		54,867	-	54,867	52,167
Governance costs	5	11,764	-	11,764	5,698
Other resources expended		17,042	-	17,042	150
Total resources expended		105,919	-	105,919	60,719
NET INCOMING/(OUTGOING) RESOURCES		62,922	-	62,922	(15,591)
RECONCILIATION OF FUNDS					
Total funds brought forward		(15,591)	-	(15,591)	-
TOTAL FUNDS CARRIED FORWARD		47,331	-	47,331	(15,591)

The notes form part of these financial statements

DT38 FOUNDATION**Balance Sheet****At 31 August 2016**

	Notes	Unrestricted fund £	Restricted fund £	31.8.16 Total funds £	31.8.15 Total funds £
FIXED ASSETS					
Tangible assets	9	2,332	-	2,332	1,414
CURRENT ASSETS					
Stocks		13,073	-	13,073	6,300
Debtors	10	60,000	-	60,000	-
Cash at bank		16,550	-	16,550	19,033
		<u>89,623</u>	<u>-</u>	<u>89,623</u>	<u>25,333</u>
CREDITORS					
Amounts falling due within one year	11	(2,911)	-	(2,911)	(625)
NET CURRENT ASSETS		<u>86,712</u>	<u>-</u>	<u>86,712</u>	<u>24,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,044	-	89,044	26,122
CREDITORS					
Amounts falling due after more than one year	12	(41,713)	-	(41,713)	(41,713)
NET ASSETS/(LIABILITIES)		<u>47,331</u>	<u>-</u>	<u>47,331</u>	<u>(15,591)</u>
FUNDS	13				
Unrestricted funds				47,331	(15,591)
TOTAL FUNDS				<u>47,331</u>	<u>(15,591)</u>

The notes form part of these financial statements

DT38 FOUNDATION

Balance Sheet - continued
At 31 August 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2016 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 27 October 2016 and were signed on its behalf by:



Mrs T L Tombides -Trustee

The notes form part of these financial statements

DT38 FOUNDATION

Notes to the Financial Statements for the Year Ended 31 August 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

- Computer - Four years on a straight line basis with nil residual value
- Office Equipment - Four years on a straight line basis with nil residual value
- Fixtures and Fittings - Ten years on a straight line basis with nil residual value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	31.8.16	31.8.15
	£	£
Fundraising events	60,000	19,293
Merchandise income	15,198	1,337
	<u>75,198</u>	<u>20,630</u>

DT38 FOUNDATION

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016**

3. CHARITABLE ACTIVITIES COSTS

	GENERAL £	SUPPORT £	TOTAL £
Media & promotions	358	72	430
Events Costs	11,979	2,419	14,398
Launching costs	27,714	5,596	33,310
Website development	3,352	677	4,029
	<u>43,403</u>	<u>8,764</u>	<u>52,167</u>

4. SUPPORT COSTS

	Management £	Finance £	Totals £
Other resources expended	3,837	480	4,317
Programme Activities	23,756		23,756
	<u>27,593</u>	<u>480</u>	<u>28,073</u>

Support costs, included in the above, are as follows:

Management

	Other resources expended £	Programme Activities £	31.8.16 Total activities £	31.8.15 Total activities £
Office Costs	3,837	95	3,932	2,609
Wages		13,013	13,013	
Telephone		2,767	2,767	
Rent		7,200	7,200	6,155
Staff training costs		98	98	
Depreciation of tangible and heritage assets		583	583	
	<u>3,837</u>	<u>23,756</u>	<u>27,593</u>	<u>8,764</u>

Finance

	31.8.16 Other resources expended £	31.8.15 Total activities £
Bank charges	480	150

DT38 FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

5. GOVERNANCE COSTS

	31.8.16	31.8.15
	£	£
Legal fees	10,764	5,074
Auditors' remuneration for non-audit work	1,000	624
	<u>11,764</u>	<u>5,698</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.8.16	31.8.15
	£	£
Depreciation - owned assets	<u>583</u>	<u></u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2016 nor for the year ended 31 August 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2016 nor for the year ended 31 August 2015.

8. STAFF COSTS

	31.8.16	31.8.15
	£	£
Wages and salaries	<u>13,013</u>	<u></u>

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

31.8.16	31.8.15
<u></u>	<u></u>

No employees received emoluments in excess of £60,000.

DT38 FOUNDATION

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016**

9. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2015	1,414
Additions	1,501
At 31 August 2016	<u>2,915</u>
DEPRECIATION	
At 1 September 2015	<u>583</u>
NET BOOK VALUE	
At 31 August 2016	<u>2,332</u>
At 31 August 2015	<u>1,414</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16 £	31.8.15 £
Other debtors	<u>60,000</u>	<u>60,000</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16 £	31.8.15 £
Trade creditors		625
Other creditors	<u>2,911</u>	<u>2,911</u>
	<u>2,911</u>	<u>625</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.16 £	31.8.15 £
Other creditors	<u>41,713</u>	<u>41,713</u>

13. MOVEMENT IN FUNDS

	At 1.9.15 £	Net movement in funds £	At 31.8.16 £
Unrestricted funds			
General fund	(15,591)	62,922	47,331
TOTAL FUNDS	<u>(15,591)</u>	<u>62,922</u>	<u>47,331</u>

DT38 FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,841	(105,919)	62,922
TOTAL FUNDS	168,841	(105,919)	62,922

DT38 FOUNDATION**Detailed Statement of Financial Activities
for the Year Ended 31 August 2016**

	31.8.16 £	31.8.15 £
INCOMING RESOURCES		
Voluntary income		
Gifts	(1)	1
Donations	93,644	24,497
	<u>93,643</u>	<u>24,498</u>
Activities for generating funds		
Fundraising events	60,000	19,293
Merchandise income	15,198	1,337
	<u>75,198</u>	<u>20,630</u>
Total incoming resources	168,841	45,128
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	13,073	9,004
Publishing costs	22,246	-
Closing stock	(13,073)	(6,300)
	<u>22,246</u>	<u>2,704</u>
Charitable activities		
Advertising	-	358
Events Cost	24,009	11,979
Launching costs	1,906	27,714
Website	5,196	3,352
	<u>31,111</u>	<u>43,403</u>
Governance costs		
Legal fees	10,764	5,074
Auditors' remuneration for non-audit work	1,000	624
	<u>11,764</u>	<u>5,698</u>
Other resources expended		
Accommodation & Travel	10,725	-
Book-keeping & Accounting	2,000	-
	<u>12,725</u>	<u>-</u>
Support costs		

This page does not form part of the statutory financial statements

DT38 FOUNDATION

Detailed Statement of Financial Activities
for the Year Ended 31 August 2016

	31.8.16 £	31.8.15 £
Management		
Wages	13,013	
Telephone	2,767	
Office Costs	3,932	2,609
Rent	7,200	6,155
Staff training costs	98	
Fixtures and fittings	300	
Computer equipment	283	
	<u>27,593</u>	<u>8,764</u>
Finance		
Bank charges	480	150
	<u>105,919</u>	<u>60,719</u>
Total resources expended		
Net income/(expenditure)	<u>62,922</u>	<u>(15,591)</u>

This page does not form part of the statutory financial statements

**Independent Examiner's Report to the Trustees of
DT38 FOUNDATION**

I report on the accounts for the year ended 31 August 2016 set out on pages three to ten.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

JPW ACCOUNTANCY SERVICES & MANAGEMENT CONSULTANTS
Chartered Certified Accountants
48 Sandy Lane South, Wallington, Surrey, SM6 9RQ

30 October 2016