

REGISTERED COMPANY NUMBER 06645029 (England and Wales)  
REGISTERED CHARITY NUMBER 1125598

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE PERIOD 14TH JULY 2008 TO  
31ST JULY 2009  
FOR  
THE TAKE THAT TRUST



**THE TAKE THAT TRUST**  
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**FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009**

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**THE TAKE THAT TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009**

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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 period 14th July 2008 to 31st July 2009. 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**  
06645029 (England and Wales)

**Registered Charity number**  
1125598

**Registered office**  
20 Bridge Street  
Milnrow  
Rochdale  
Lancashire  
OL16 3ND

<b>Trustees</b>	
G Barlow	Singer/songwriter - appointed 14/7/2008
H P Donald	Singer/songwriter - appointed 14/7/2008
J Orange	Singer/songwriter - appointed 14/7/2008
M Owen	Singer/songwriter - appointed 14/7/2008

**Company Secretary**  
W Critchley

**Auditors**  
Howard Worth  
Chartered Accountants and  
Registered Auditors  
Drake House  
Gadbrook Park  
Northwich  
Cheshire  
CW9 7RA

**Solicitors**  
Brabners Chaffe Street LLP  
Horton House  
Exchange Flags  
Liverpool  
L2 3YL

**COMMENCEMENT OF ACTIVITIES**

The charitable company was incorporated on the 14th July 2008 and commenced its activities on the same date.

**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.

**Recruitment and appointment of new trustees**

The charity was established by the four members and it is their intention to remain as the only serving trustees of the charity.

**THE TAKE THAT TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

During the processes involved in forming and incorporating the charitable company the trustees sought professional advice in the administration of the charity's activities and trustee responsibilities under charity law. On an ongoing basis, professional advice is sought as considered necessary by the trustees. Going forward it is not anticipated that there would be any new trustees, therefore formal procedures on the induction and training of new trustees are not considered to be necessary.

**Organisational structure**

The charity has no employees and all decisions are taken by the trustees (after obtaining professional advice if considered necessary) in accordance with the governing document. Decisions are taken by way of meetings of the members and each issue is decided by a majority of the votes cast. Each member is entitled to one vote.

**Related parties**

The activities of Ultimate Touring Limited, Circus Touring LLP and the Take That Trust (which are also controlled by the members of the charity) generate charitable income for the Take That Trust. As these entities are controlled by the same parties there is a close collaboration relating to the raising of income for the charitable activities as set out in the governing document.

**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.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Through its grantmaking activities the charity seeks to assist others in providing much needed assistance to those in need of medical and humanitarian assistance, and provide opportunities to those who are seeking to improve their skills. As a result of the strong musical background of the charity's members, organisations that provide opportunities within arts and culture feature strongly in the number of grants advanced by the charity.

**Significant activities**

The charity advanced a significant donation to BBC Children in Need during the period in order to go some way in assisting them in the furtherance of their charitable objects. This organisation's mission of making a "positive change to the lives of disadvantaged children and young people across the UK" is considered to have a close match with the objects of the Take That Trust and the purposes for which it was initially established.

In addition the charity has advanced donations to various organisations within arts and culture, and these have made a significant positive change by providing new opportunities and scholarships to individuals who otherwise would not have access to such benefits.

**Grantmaking**

The charity's trustees discuss and evaluate the activities of potential recipients of grant monies and consider the consistency of their objects and activities with those of the Take That Trust. The charity seeks to make a positive difference from all of the grants that it advances, and this is reflected by the trustees considering the expected changes that the recipient intends to make as a direct result of receiving the income.

**ACHIEVEMENT AND PERFORMANCE**

The charity received significant levels of income from its related parties during the period. In addition to this, income was received from other sources. This has enabled the charity to provide its grantmaking activities during the period and the trustees strongly believe that this first period has been worthwhile both in terms of providing resources to charitable organisations for the furtherance of the different areas that the charity seeks to benefit, and to raise the profile generally of the Trust itself and its belief in the results that it was established to achieve.

**THE TAKE THAT TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009**

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**FINANCIAL REVIEW**

Donation income from related parties provided the main source of funding for the charity. Cash held by the charity is held on deposit rather than in the form of investments, and bank interest income provided a relatively small contribution to total income.

The vast majority of resources expended are in the form of charitable grants to institutions. Governance and other costs represent a small percentage of total resources expended.

At the period end the charity held cash resources. Due to the nature of the charity expenditure does not follow a regular pattern and it is not practicable to estimate a set number of month's expenditure. It is the view of the trustees that it is responsible for the charity to hold resources in order to be in a position to advance grants when a worthy cause is under consideration.

**FUTURE DEVELOPMENTS**

The trustees intend that the charity will continue its grantmaking activities into the future and these will be considered in accordance with the activities of the current period. It is anticipated that, as the profile of the charity increases going forward, additional sources of income will be generated in order for the charity to provide resources to other charitable organisations into the future.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The Take That Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Howard Worth, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**THE TAKE THAT TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009**

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**ON BEHALF OF THE BOARD**

  
W Cntchley - Secretary

Date 8/4/10

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE TAKE THAT TRUST**

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We have audited the financial statements of The Take That Trust for the period ended 31st July 2009 on pages seven to thirteen. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's members, as a body, in accordance with Section 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page three.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE TAKE THAT TRUST**

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**Opinion**

In our opinion

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st July 2009 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Report of the Trustees is consistent with the financial statements



C J Swallow FCA (Senior Statutory Auditor)  
for and on behalf of Howard Worth  
Chartered Accountants and  
Registered Auditors  
Drake House  
Gadbrook Park  
Northwich  
Cheshire  
CW9 7RA

Date 14<sup>th</sup> April 2010



**THE TAKE THAT TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009**

	Notes	Unrestricted funds £
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from generated funds</b>		
Voluntary income	2	719,635
Investment income	3	2,068
<b>Total incoming resources</b>		<b>721,703</b>
 <b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>	4	
Grantmaking to charitable causes		356,000
<b>Governance costs</b>	7	15,481
<b>Other resources expended</b>		31
<b>Total resources expended</b>		<b>371,512</b>
 <b>NET INCOMING RESOURCES</b>		<b>350,191</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>350,191</b>

The notes form part of these financial statements

**THE TAKE THAT TRUST**

**BALANCE SHEET  
AT 31ST JULY 2009**

	Notes	Unrestricted funds £
<b>CURRENT ASSETS</b>		
Debtors amounts falling due within one year	10	10,630
Cash at bank		341,911
		<u>352,541</u>
<b>CREDITORS</b>		
Amounts falling due within one year	11	(2,350)
		<u>350,191</u>
<b>NET CURRENT ASSETS</b>		<u>350,191</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		350,191
<b>NET ASSETS</b>		<u>350,191</u>
<b>FUNDS</b>	12	
Unrestricted funds		350,191
<b>TOTAL FUNDS</b>		<u>350,191</u>

The notes form part of these financial statements

**THE TAKE THAT TRUST**  
**BALANCE SHEET - CONTINUED**  
**AT 31ST JULY 2009**

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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 April 2008)

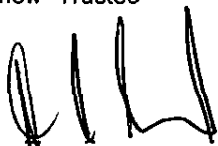
The financial statements were approved by the Board of Trustees on

8/4/10

, and were signed on its behalf by



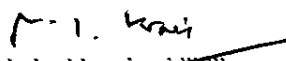
G Barlow -Trustee



H P Donald -Trustee



J Orange -Trustee



M Owen -Trustee

The notes form part of these financial statements

**THE TAKE THAT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company

**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

**Taxation**

The charity is exempt from corporation tax on its charitable activities and recognises its expenditure without the recovery of input tax

**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. VOLUNTARY INCOME**

	£
Donations	719,635
	<u>          </u>

**3. INVESTMENT INCOME**

	£
Deposit account interest	2,068
	<u>          </u>

**THE TAKE THAT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009**

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (See note 5) £	Totals £
Grantmaking to charitable causes	<u>356,000</u>	<u>356,000</u>

**5. GRANTS PAYABLE**

Grantmaking to charitable causes	<u>£ 356,000</u>
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The total grants paid to institutions during the period was as follows

	£
The WOMAD Foundation	10,000
Children in Need	250,000
Innervation Trust	10,000
Musical Theatre Academy	26,000
Nordoff Robins	50,000
Other charitable organisations	10,000
	<u>356,000</u>

Details of the objects of the charity are included within the Report of the Trustees. After consideration of the objects and activities of the above recipients of grants advanced by The Take That Trust, the Trustees were of the opinion that their objects were within its own. Specifically, the above grant recipients work within the following fields -

Education/training,  
 Medical/health/sickness, or  
 Arts/culture

All grants made by the Take That Trust were advanced to institutions and not individuals. The grants made were permitted to be expended at the discretion of the recipients for the furtherance of their objects.

**6. SUPPORT COSTS**

	Finance £
Other resources expended	<u>31</u>

**7. GOVERNANCE COSTS**

	£
Professional fees	4,700
Legal fees	8,431
Auditors' remuneration	2,350
	<u>15,481</u>

**THE TAKE THAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009**

**8. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

Auditors' remuneration	£ 2,350
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**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31st July 2009

**Trustees' Expenses**

There were no trustees' expenses paid for the period ended 31st July 2009

**10. DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other debtors	£ 10,630
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**11. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

Accrued expenses	£ 2,350
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**12. MOVEMENT IN FUNDS**

	At 14/7/08 £	Net movement in funds £	At 31/7/09 £
<b>Unrestricted funds</b>			
General fund	-	350,191	350,191
<b>TOTAL FUNDS</b>	-	350,191	350,191

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	721,703	(371,512)	350,191
<b>TOTAL FUNDS</b>	721,703	(371,512)	350,191

THE TAKE THAT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 14TH JULY 2008 TO 31ST JULY 2009

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**13. RELATED PARTY DISCLOSURES**

The four Trustees are also the directors of Ultimate Touring Limited and the partners of the Take That Partnership. During the period the following transactions took place between the Take That Trust and the aforementioned related parties -

Voluntary donations paid to the Take That Trust

	31 07 09 £
Ultimate Touring Limited	<u>592,018</u>
Take That Partnership	<u>35,430</u>

**14. ULTIMATE CONTROLLING PARTY**

In the opinion of the Trustees, there is no individual ultimate controlling party