

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 2021  
FOR  
EQUALITY TIME LTD



EQUALITY TIME LTD  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021

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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 2021. 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 2015).

## OBJECTIVES AND ACTIVITIES

### Objects

The promotion of equality and diversity for the public benefit by the elimination of discrimination on the grounds of race, gender, disability, sexual orientation or religion; and advancing education and raising awareness in equality and diversity.

### Significant activities

Due to the pandemic, we have been largely closed down this year with key staff on long term furlough. We have continued to license our work and delivered a significantly reduced number of our White Water Writers camps. Other projects and activities were largely placed on hold this year.

### 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 £21,016. After expenditure for the year of £32,884, the Charity showed a loss of £11,868. This brings us into our reserves and we are taking appropriate action.

### 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

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

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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.

## FUTURE PLANS

Recovery from the pandemic and re-establishing links with schools will be our main priority for the coming year.

## 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.

Risks are standing agenda item and are reviewed and addressed at Trustee Board Meetings.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

09197133 (England and Wales)

### Registered Charity number

1177233

### Registered office

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68 Truro Gardens Luton, LU3 2AP

**Trustees**

- Mrs T J Reddington
- S W Junemann (Removed 16th June 2020)
- Ms F Baker
- Ms C Walsh (Chair)
- Ms S Taffler

**Company Secretary**

Dr J Reddington

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## Independent Examiner

Martin Cordy  
6 Hill View  
Sidmouth  
Devon  
EX10 9DF

## Bankers

Unity Trust  
Customer Services Centre Nine Brindleyplace Birmingham  
LU3 2AP

Approved by order of the board of trustees on

*3rd May 2022*

and signed on its behalf by:

*TJ Readington*

THERESA JOAN READINGTON 26/5/2022

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## Independent Examiner's 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 *Trust'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.

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.

Martin Cordy

21 April 2022

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## Statement of Financial Activities

	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total for y/e August 2021	Total for y/e August 2020	Total for y/e August 2019
<b>Income</b>						
Donations and Legacies					£4,143	£13,300
Charitable activities	£4,070			£4,070	£30,068	£34,614
Other trading activities						
Investments						
Other(UK Government Job Retention Scheme)	£16,947			£16,947	£6,234	
<b>Total</b>	<b>£21,016</b>			<b>£21,016</b>	<b>£40,445</b>	<b>£47,914</b>
<b>Expenditure</b>						
Charitable activities	£32,884			£32,884	£45,710	£37,194
Other						
<b>Total</b>	<b>£32,884</b>			<b>£32,884</b>	<b>£45,710</b>	<b>£37,194</b>
Net income/(expenditure) before investment gains/(losses)	-£11,868			-£11,868	-£5,265	£10,720
Net gains/(losses) on investments						
<b>Net income/(expenditure)</b>	<b>-£11,868</b>			<b>-£11,868</b>	<b>-£5,265</b>	<b>£10,720</b>
<b>Net movement in funds</b>						
<b>Total funds brought forward</b>	<b>£19,657</b>			<b>£19,657</b>	<b>£24,922</b>	<b>£14,202</b>
<b>Total funds carried forward</b>	<b>£7,789</b>			<b>£7,789</b>	<b>£19,657</b>	<b>£24,922</b>



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## Balance Sheet

	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total	Total for y/e 2020	Total for y/e 2019
Cash at Bank and in hand	£19,937			£19,937	£25,831	£38,457
Debtors	£11,683			£11,683	£16,864	£16,544
Total Current Assets	£31,620			£31,620	£42,695	£55,001
Creditors: amounts falling due within one year	£23,831			£23,831	£23,038	£30,078
Net current assets/(liabilities)	£7,789			£7,789	£19,657	£24,923
Total assets less current liabilities	£7,789			£7,789	£19,657	£24,923
Creditors: amounts falling after one year						
Total net assets or liabilities	£7,789			£7,789	£19,657	£24,923
Net assets	£7,789			£7,789	£19,657	£24,923
Unrestricted Funds	£7,789			£7,789	£19,657	£24,923
Total Funds	£7,789			£7,789	£19,657	£24,923

The charitable company is entitled to exemption from audit under Section 477 of the ended 31st August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 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.

Approved by the board 3/5/2022  
 T. Reading 26/5/2022  
 THERESA JOAN READINGTON

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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 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.

#### **Tangible fixed assets**

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

- Computer equipment - 33% on cost

#### **Fund accounting**

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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.

### **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.

## **2. Raising Funds**

There were no funds raised for the year ended 31st August 2021 nor for the year ended 31st August 2020.

## **3. Support costs**

Support Costs	2021	2020	2019
AGM	0	£287	£0
Independent examination fees (accountants)	0		£990
Total	0	£287	£0

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**4. Trustees' remuneration and benefits**

	2021	2020	2019
Trustee Expenses	£38	£87	£0
Total	£38	£87	£0

There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**5. Staff costs**

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

	2021	2020	2019
Administration	1	1	1
Total	1	1	1

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

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## 6. Comparatives For The Statement Of Financial Activities

	Total August 2021	Total August 2020	Total August 2019
<b>Income</b>			
Donations and Legacies		£4,143	£13,300
Charitable activities	£4,070	£30,068	£34,614
Other trading activities			
Investments			
Other(UK Government Job Retention Scheme)	£16,947	£6,234	£0
<b>Total</b>	<b>£21,016</b>	<b>£40,445</b>	<b>£47,914</b>
<b>Expenditure</b>			
Cost of Sales	£1,980	£10,134	£7,724
Depreciation			
Accounting			£990
Insurance	£444	£451	£400
Pension	£1,629	£1,627	£674
Wages	£26,568	£30,424	£26,256
Staff/Volunteer Expenses	£105	£2,681	£1,149
Subscriptions	£2,158	£72	
AGM expenses	£0	£287	
Interest Payable	£0	£33	
<b>Total</b>	<b>£32,884</b>	<b>£45,710</b>	<b>£37,193</b>

## 7. Tangible fixed assets

eQuality Time has no material fixed assets.

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

Debtor	2021	2020	2019
Trade Debtors	£11,683	£16,864	£16,544
Total	£11,683	£16,864	£16,544

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

Creditor	2021	2020	2019
Trade Creditors	£1,160	£673	£21
Tax	£290	£203	£1,536
Social Security and other taxes	£204	£152	£761
Pension Creditor	£100		£175
Other creditors	£75	£36	£235
Accruals and deferred income	£22,000	£21,974	£26,330
Accrued expenses			£1,020
Total	£23,831	£23,038	£30,078

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**10. Movement in funds**

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

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted funds</b>			
Unrestricted fund	£21,016	£32,884	-£11,868
<b>Restricted funds</b>			
Restricted fund			
Total Funds	£21,016	£32,884	-£11,868

**11. Related Party Disclosures**

There were no related party transactions for the year ended 31st August 2021



Section A

Independent Examiner's Report

Report to the trustees/  
members of

EQUALITY TIME LTD

On accounts for the year  
ended

31.08.2021

Charity no  
(if any)

1177233

Set out on pages

1 to 15

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31.08.2022

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 Trust'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  
examiner's 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: M D Cordy

Date: 19.04.2022

Name: Martin Cordy

Relevant professional  
qualification(s) or body  
(if any):

FCA, Institute of Chartered Accountants, England and Wales

Address: 6 Hill View, Sidmouth, Devon, EX10 9DF



**Section B****Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

None