

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 2019**  
**FOR**  
**EQUALITY TIME LTD**

TLL Accountants  
7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN



**EQUALITY TIME LTD**

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**FOR THE YEAR ENDED 31ST AUGUST 2019**

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## EQUALITY TIME LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2019

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 2019. 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**

##### **Objectives and aims**

##### **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**

This year we have been striking a careful balance between new projects and established ones, and, importantly, we are also balancing projects that have a small but direct, instant effect (like White Water Writers) and longer term projects that might change the world someday but are still in the development stages.

We develop our original ideas for solving problems using technology and education: Work is project based and each project may benefit a different section of the community, and use technology in different ways. For example, we knew that very many people with a learning disability have no verbal communication and this causes frustration and a very poor quality of life and more, and that electronic speech aids are very expensive and it can be difficult for staff to programme and maintain them.

These are some of our projects:

- Equality Time has developed **The Open Voice Factory** and this provides people across the world with free software that can enable them to express themselves, and also that is easy to programme for care-staff who aren't technically minded. This project has won the NESTA tech for good prize for innovation. Each of our projects is original and is designed to solve a problem in society. This concerns the development of open source software for **Augmentive Alternative Communication (AAC)** - this will make accessible provision of high tech solutions to those with a lack of verbal communication around the world. See website: [www.theopenvoicefactory.org](http://www.theopenvoicefactory.org)

- We deliver a project called **White Water Writers** which uses software that is specially developed to enable children to be published authors and raises their self-esteem and gives a boost to their ability. Children who didn't think they could succeed are enabled to do so. We have worked with children who have autism, and cared-for children, and many children who are disadvantaged in various ways - studies at Keele University, RHUL and Slough support the findings that children benefit significantly in a number of ways. See website: [www.whitewaterwriters.com](http://www.whitewaterwriters.com)

##### **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 £47,914. After expenditure for the year of £37,193, the Charity showed a surplus of £10,721.

The funds carried forward are all unrestricted and hence show a balance of £10,721 compared with the reserves policy, as described below, equating to approximately £18,500.

##### **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. When there are surplus funds, these are deposited in a high interest bank account to maximise the interest earned. This is regularly reviewed to ensure competitive rates are being applied.

## EQUALITY TIME LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2019

#### **FINANCIAL REVIEW**

##### **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 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 has set a target of 50% (six months' worth) of annual expenditure as 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**

With the Open Voice Factory heavily funded for the year, and White Water Writers having strong commercial legs, our first priority should be making sure that we drive those projects forward. However this would also be an excellent time to seek funding for previously overlooked smaller projects like Supertitle and new projects like Not Equal.

#### **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**

68 Truro Gardens

Luton

LU3 2AP

##### **Trustees**

Mrs T J Reddington

S W Junemann

Ms F Baker

Ms C Walsh Chair

Ms S Taffler (appointed 16.7.2019)

##### **Company Secretary**

Dr J Reddington

**EQUALITY TIME LTD**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

TLL Accountants  
7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

**Bankers**

Unity Trust  
Customer Services Centre  
Nine Brindleyplace  
Birmingham  
LU3 2AP

Approved by order of the board of trustees on ..... 22-05.2020 ..... and signed on its behalf by:

*PP The Accountants*

.....  
Ms C Walsh - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
EQUALITY TIME LTD**

**Independent examiner's report to the trustees of Equality Time Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2019.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors 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 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**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



P Buck FCA, DChA  
TLL Accountants  
7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

Date: 22.05.2020

**EQUALITY TIME LTD**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST AUGUST 2019**

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		3,300	10,000	13,300	8,919
<b>Charitable activities</b>					
Provision of education		34,614	-	34,614	45,309
Other income		-	-	-	<u>7,710</u>
<b>Total</b>		37,914	10,000	47,914	61,938
<b>EXPENDITURE ON</b>					
Raising funds	2	-	-	-	2,957
<b>Charitable activities</b>					
Provision of education		27,193	10,000	37,193	44,779
<b>Total</b>		27,193	10,000	37,193	47,736
<b>NET INCOME</b>		10,721	-	10,721	14,202
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		14,202	-	14,202	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>24,923</u>	<u>-</u>	<u>24,923</u>	<u>14,202</u>

The notes form part of these financial statements

**EQUALITY TIME LTD**

**BALANCE SHEET**  
**31ST AUGUST 2019**

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	-	-	-	66
<b>CURRENT ASSETS</b>					
Debtors	9	16,544	-	16,544	7,280
Cash at bank		<u>38,457</u>	<u>-</u>	<u>38,457</u>	<u>70,653</u>
		55,001	-	55,001	77,933
<b>CREDITORS</b>					
Amounts falling due within one year	10	(30,078)	-	(30,078)	(63,797)
<b>NET CURRENT ASSETS</b>		<u>24,923</u>	<u>-</u>	<u>24,923</u>	<u>14,136</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>24,923</u>	<u>-</u>	<u>24,923</u>	<u>14,202</u>
<b>NET ASSETS</b>		<u>24,923</u>	<u>-</u>	<u>24,923</u>	<u>14,202</u>
<b>FUNDS</b>	11				
Unrestricted funds				<u>24,923</u>	<u>14,202</u>
<b>TOTAL FUNDS</b>				<u>24,923</u>	<u>14,202</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year 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 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 12.05.2020 and were signed on its behalf by:

  
.....  
C Walsh - Trustee

The notes form part of these financial statements



## EQUALITY TIME LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2019

#### 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**

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.

**EQUALITY TIME LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2019**

**2. RAISING FUNDS**

**Raising donations and legacies**

	2019	2018
	£	£
Support costs	<u>-</u>	<u>2,957</u>

**3. SUPPORT COSTS**

	Governance costs
	£
Provision of education	<u>990</u>

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

**Governance costs**

	2019	2018
	Provision of education	Total activities
	£	£
Independent examination fees	990	1,200
AGM expenses	-	220
Corporation tax charge	<u>-</u>	<u>1,537</u>
	<u>990</u>	<u>2,957</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	<u>66</u>	<u>160</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2019 nor for the year ended 31st August 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2019 nor for the year ended 31st August 2018.

**EQUALITY TIME LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2019**

**6. STAFF COSTS**

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

	2019	2018
Administration	<u>1</u>	<u>2</u>

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

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	8,919	8,919
<b>Charitable activities</b>			
Provision of education	45,309	-	45,309
Other income	<u>7,710</u>	<u>-</u>	<u>7,710</u>
<b>Total</b>	53,019	8,919	61,938
<b>EXPENDITURE ON</b>			
Raising funds	2,957	-	2,957
<b>Charitable activities</b>			
Provision of education	<u>35,860</u>	<u>8,919</u>	<u>44,779</u>
<b>Total</b>	<u>38,817</u>	<u>8,919</u>	<u>47,736</u>
<b>NET INCOME</b>	<u>14,202</u>	<u>-</u>	<u>14,202</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>14,202</u>	<u>-</u>	<u>14,202</u>

**EQUALITY TIME LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2019**

**8. TANGIBLE FIXED ASSETS**

		Computer equipment £
<b>COST</b>		
At 1st September 2018 and 31st August 2019		<u>482</u>
<b>DEPRECIATION</b>		
At 1st September 2018		416
Charge for year		<u>66</u>
At 31st August 2019		<u>482</u>
<b>NET BOOK VALUE</b>		
At 31st August 2019		<u>-</u>
At 31st August 2018		<u>66</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	<u>16,544</u>	<u>7,280</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	21	-
Tax	1,536	1,537
Social security and other taxes	761	-
Pension creditor	175	-
Other creditors	235	5,879
Accruals and deferred income	26,330	54,581
Accrued expenses	<u>1,020</u>	<u>1,800</u>
	<u>30,078</u>	<u>63,797</u>

**11. MOVEMENT IN FUNDS**

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
<b>Unrestricted funds</b>			
General fund	14,202	10,721	24,923
	<u>14,202</u>	<u>10,721</u>	<u>24,923</u>
<b>TOTAL FUNDS</b>			
	<u>14,202</u>	<u>10,721</u>	<u>24,923</u>

**EQUALITY TIME LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2019**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	37,914	(27,193)	10,721
<b>Restricted funds</b>			
Restricted fund	10,000	(10,000)	-
<b>TOTAL FUNDS</b>	<u>47,914</u>	<u>(37,193)</u>	<u>10,721</u>

**EQUALITY TIME LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2019**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2019.