

Transparency Task Force Ltd

Report and Financial Statements

31 December 2022

Registered No 09698368

Directors

[Andrew Agathangelou](#)

Secretary

Accountants / Auditors

First Choice Tax Solutions
350-352 London Road
Portsmouth
Hants
PO2 9JY

Registered Office

45 Creech View
Denmead
Waterlooville Hants
PO7 6SU

Directors' report

The directors present their report and financial statements for the year ended 31 December 2022.

Results and dividends

The profit for the year after taxation amounted to [£67,126](#).

Principal activities

The company's principal activity during the year continued to be to operate a membership organisation with a vision to promote ongoing reform in the financial sector.

Directors

The director(s) shown below have held office during the whole of the period

Andrew Agathangelou

On behalf of the board

Name: **Andrew Agathangelou**

Status: Director

Date: 29 September 2023

Profit and loss account

for the year ended 31 December 2022

	2022	2021
Notes	£	£
Turnover / revenue	90,958	97,220
Cost of sales	(0)	(3,030)
Gross Profit/(Loss)	90,958	94,190
Distribution costs	(0)	(0)
Administrative expenses	(134,358)	(116,563)
Other Operating Income	126,271	90,035
Profit/(Loss) on disposal of fixed assets	(0)	(0)
Operating profit/(Loss)	82,871	67,662
Interest receivable and similar income	0	0
Interest payable and similar charges	(0)	(1)
Profit or (loss) on ordinary activities before taxation	82,871	67,661
Tax on profit on ordinary activities	(15,745)	(13,090)
Profit/(Loss) for the financial year after taxation	67,126	54,571
Dividends for the period	(23,774)	(19,000)
Profit or (loss) for the financial year	43,352	35,571

The notes form part of these financial statements

Statement of total recognised gains and losses

Item Description	2022	2021
	£	£
Total recognised gains and losses for the period:	0	0

Statement of Financial Position

As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets		102,372	0
Property, plant and equipment	5	1,175	1,567
Financial assets		0	0
Total fixed assets		103,547	1,567
Current assets			
Inventories		0	0
Debtors	6	293	22,073
Cash at bank and on hand		9,908	37,502
Total current assets		10,201	59,575
Creditors: amounts falling due within one year	7	(29,388)	(19,836)
Net current assets		(19,187)	39,739
Total assets less current liabilities		84,360	41,306
Creditors: amounts falling due after more than one year		(0)	(0)
Provision for liabilities		(0)	(298)
Total net assets (liabilities)		84,360	41,008

The notes form part of these financial statements

Statement of Financial Position

As at 31 December 2022

continued

	2022	2021
Notes	£	£
Capital and reserves		
Called Up Share Capital	100	100
Share premium	0	0
Profit and loss account	84,260	40,908
Revaluation reserve	0	0
Other Reserves:	0	0
Shareholders' funds	84,360	41,008

For the year ending **31 December 2022** the company was entitled to exemption from audit in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under Section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of Directors on: 29 September 2023.

SIGNED ON BEHALF OF THE BOARD BY:

Name: **Andrew Agathangelou**

Status: Director

1. Accounting policies

Basis of preparing the financial statements These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Tangible fixed assets Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Plant and machinery etc - 25% on reducing balance Furniture and Fittings - 25% on reducing balance Taxation Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. Turnover / revenue

Item Description	2022	2021
	£	£
Other Income- Kickstart Scheme	73,380	
Total:	73,380	0

The accounts show income from the Kickstart scheme which was an arrangement with the UK government in which placements lasting 6 months were given and the funds were paid to Transparency Task Force Ltd. These funds were then paid directly to to Kickstart employees through the Transparency Task Force Ltd Payroll.

3. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2022	2021
	£	£
UK Corporation Tax:	15,745	13,090
Deferred Tax:	0	0
Tax on profit or (loss) on ordinary activities:	15,745	13,090

Item Description	2022
	£
Corporation tax @ 19%	15745
Total:	15,745

4. Dividends

A total dividend of £23,774 was paid to shareholders of Transparency Task Force Ltd, these were paid out of profits generated for the year ended 31st December 2022.

5. Property, plant and equipment

	Plant Machinery Total	
Cost	£	£
At 01 January 2022:	1,567	1,567
Additions:	0	0
Disposals:	0	0
At 31 December 2022:	1,567	1,567

Depreciation		
At 01 January 2022:	0	0
Charge for year:	392	392
Disposals:	0	0
At 31 December 2022:	392	392

Net book value		
At 31 December 2022:	1,175	1,175
At 31 December 2021:	1,567	1,567

6. Debtors

	2022	2021
	£	£
Trade debtors:	293	22,073
Other debtors:	0	0
Prepayments and accrued income:	0	0
Total:	293	22,073

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts:	0	0
Amounts due under finance leases and hire purchase contracts:	0	0
Trade creditors:	0	0
Taxation and social security:	29,388	19,836
Accruals and deferred income:	0	0
Other creditors:	0	0
Total:	29,388	19,836

