

# THE THREE ELLS TRUST

England & Wales · Charity number 1084237

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2000-12-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 5 Three Yards Close  
Portland  
DT5 1JN

**Phone** 01305821553

**Email** [dln@three-ells-trust.com](mailto:dln@three-ells-trust.com)

**Website** [three-ells-trust.com](http://three-ells-trust.com)

## Activities

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**Objects:** THE RELIEF OF SICKNESS ESPECIALLY IN CHILDREN SUFFERING FROM CANCER AND OTHER LIFE THREATENING CONDITIONS BY THE PROVISION OF BUILDINGS, MEDICAL, EDUCATIONAL AND RECREATIONAL EQUIPMENT AND SUPPORT FOR RESEARCH FOR THE PUBLIC BENEFIT INTO CANCER, ESPECIALLY BONE CANCER, PROSTHETICS, PHYSIOTHERAPY AND ORTHOPAEDIC SURGERY.

**Activities:** THE RELIEF OF SICKNESS ESPECIALLY IN CHILDREN SUFFERING FROM CANCER AND OTHER LIFE THREATENING AND LIFE LIMITING CONDITIONS BY THE PROVISION OF BUILDINGS, MEDICAL, EDUCATIONAL AND RECREATIONAL EQUIPMENT AND SUPPORT FOR RESEARCH FOR THE PUBLIC BENEFIT INTO CANCER ESPECIALLY BONE CANCER, PROSTHETICS, PHYSIOTHERAPY AND ORTHOPAEDIC SURGERY

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, THE UNITED KINGDOM.
- Dorset

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£48,181	£232,070	-	-
2024-04-05	£41,086	£155,573	-	-
2023-04-05	£116,974	£164,177	-	-
2022-04-05	£59,686	£122,282	-	-
2021-04-05	£36,011	£148,975	-	-

## Trustees

Name	Role	Appointed
CHRISTOPHER MICHAEL BERRY		
HELEN NAERGER		
Lloyd Evan Naerger		2015-03-26
MR GR HODGES		

**THE THREE ELLS TRUST**

England & Wales - Charity number 1084237

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# Accounts

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**The Three Ells Trust**  
**Annual Report and Financial Statements**  
**For the Year Ended 5 April 2025**

**Charity Registered in England and Wales Number: 1084237**

**The Three Ells Trust**  
Contents  
For the Year Ended 5 April 2025

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	<u>Page</u>
Reference and Administrative Details	1
Trustees' Annual Report	2 - 5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 14

**The Three Ells Trust**  
Reference and Administrative Details  
For the Year Ended 5 April 2025

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**Trustees**

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

**Principal Office**

5 Three Yards Close  
Portland  
Dorset  
DT5 1JN

**Independent Examiner**

Michelle Ferris BSc (Hons) FCA DChA  
Albert Goodman LLP  
Leanne House  
6 Avon Close  
Weymouth  
Dorset  
DT4 9UX

**Bankers**

Lloyds Bank plc  
Weymouth Branch  
92 St Mary Street  
Weymouth  
Dorset  
DT4 8PA

**Investment Managers**

Redmayne Bentley LLP  
139 Commercial Road  
Ashley Cross  
Poole  
Dorset  
BH14 0JD

## **The Three Ells Trust**

Trustees' Report

For the Year Ended 5 April 2025

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The Trustees have pleasure in presenting their annual report and the financial statements for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution and the Charities Act 2011. 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 2019) - (Charities SORP (FRS 102)) have been adopted in preparing the annual report and financial statements of the charity.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document and Constitution**

The Three Ells Trust is a registered charity in England and Wales, charity number 1084237. The charity's principal office is 5 Three Yards Close, Portland, Dorset DT5 1JN. It is governed by its Constitution which was originally adopted under a trust deed dated 15 November 2000.

### **Recruitment and Appointment of Trustees**

Appointment of Board members ("Trustees" for Charity legislation purposes) is governed by the Constitution of the charity. The Trustees are authorised to co-opt new members on to the Board to fill vacancies in order to ensure adequate representation and diversity.

The following people were Trustees of the charity during the year:

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

None of the trustees have any beneficial interest in the Charity.

The Trust's Board of Trustees is responsible for the overall governance and strategic direction of the charity.

### **Induction and Training of Trustees**

New Trustees undergo an induction period in which they become familiar with the governance process of the charity, the structure of the organisation and the role of the Trustees before they become a Trustee. Once appointed, new Trustees are supplied with guidance notes issued by the Charity Commission, along with support, mentoring and supervision. Trustees meet bimonthly to discuss the business and governance of the organisation. This includes strategy, operations and financial information for the charity. Trustees are included and encouraged to participate in staff team building events and Forum activities. Development work is ongoing with the Trust Board in preparation for future business and with the recruitment of further Trustees to broaden the skill set and diversity of the Board. The Trust provides full indemnity insurance for its Trustees

### **Investment Powers**

The Constitution authorises the trustees to use all money raised to further its objects and to do all things that are lawful and conducive to the attainment of those objects and does not prevent investment.

## **Risk Management**

The Trustees acknowledge their responsibility to give due consideration to the risks to which the charity is exposed and have set in place processes to identify and manage risks through Risk Registers. Risks are regularly reviewed, assessed, managed and escalated appropriately in accordance with the Risk Management policy. Risk management processes are in place and continue to be developed as required throughout the organisation.

## **OBJECTIVES AND ACTIVITIES**

### **Statement of Purpose**

The Trust is constituted by the Constitution and its objects are:

- a) The relief of sickness especially in children suffering from cancer and other life threatening conditions by the provision of buildings, medical, educational and recreational equipment.
- b) To provide additional funding for the provision of support services and equipment within the community, for the care treatment, education and welfare of children with cancer and other life threatening conditions.

### **Summary of Charitable Activities**

The Trust works within its Objects by:

1. Making grants as determined by its Trustees.

### **Policies**

The Trust is committed to the continuous improvement of our practices, policies and procedures and continues to review and update policies as required.

## **ACHIEVEMENTS AND PERFORMANCE**

The Charity has continued with its increased level of activity in terms of the volume and variety of grants which it can now make. The Trustees and their advisors are satisfied with the levels of income achieved from the investment portfolio during the year which continues to fund the Charity's activity. Further grants have been made since the year end and the Trustees continue to have more in mind.

## **FINANCIAL REVIEW**

### **Financial Position**

Incoming resources in the year were £48,181 (2024: £41,086).

A deficit of £183,889 was made in the year (2024: deficit of £102,141). At the balance sheet date total unrestricted reserves were £531,960 (2024: £717,603).

The charity maintains a cash balance of £94,567 (2024: £125,820), and has net current assets of £93,986 (2024: £125,566). Total net assets are £531,960 (2024: £717,603).

### **Reserves Policy**

The Three Ells Trust are aware of the need to retain funding for future endeavours and developments and the Trustees review the amount of reserves required on a quarterly basis, to ensure that they are adequate to fulfil the charity's continuing obligations.

At 5 April 2025, this policy equated to total reserves of approximately £531,960 of unrestricted reserve funds. The reserves policy currently requires cover for a minimum of £300,000 for expenditure in the next 2 years.

### **Going Concern**

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

## **PLANS FOR THE FUTURE**

The Trustees intend to carry on with their existing policy of making grants to suitable organisations and individuals out of the income and any capital growth achieved on the Charity's investments by realising further funds as required to help support children and their families, the psychologist position at DCH and the Youth Support Worker on the Teenage Cancer Trust unit at Southampton Hospital. In light of this the Trustees will be reducing the capital value of the Charity's investments to a level of approximately £350,000 but still producing future income and capital growth.

## **TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on 2 October 2025 and signed on their behalf by:

H Naerger  
Trustee

## **The Three Ells Trust**

Independent Examiners' Report to the Trustees  
For the Year Ended 5 April 2025

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I report to the trustees on my examination of the accounts of The Three Ells Trust ("the Trust") for the year ended 5 April 2025.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Michelle Ferris BSc(Hons) FCA DChA  
for and on behalf of Albert Goodman LLP  
Chartered Accountants

Leanne House  
6 Avon Close  
Weymouth  
Dorset  
DT4 9UX

Date: 7 October 2025

**The Three Ells Trust**  
Statement of Financial Activities  
For the Year Ended 5 April 2025

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
<b>Income from:</b>							
Donations and legacies	2	25,535	-	25,535	14,452	-	14,452
Investments	3	22,646	-	22,646	26,634	-	26,634
<b>Total income</b>		<u>48,181</u>	<u>-</u>	<u>48,181</u>	<u>41,086</u>	<u>-</u>	<u>41,086</u>
<b>Expenditure on:</b>							
Raising funds	4	4,852	-	4,852	5,932	-	5,932
Charitable activities	5	227,218	-	227,218	149,641	-	149,641
<b>Total expenditure</b>		<u>232,070</u>	<u>-</u>	<u>232,070</u>	<u>155,573</u>	<u>-</u>	<u>155,573</u>
<b>Net (expenditure)/income</b>		(183,889)	-	(183,889)	(114,487)	-	(114,487)
Gains/ (losses) on investment assets	8	(1,754)	-	(1,754)	12,346	-	12,346
<b>Net income/ (expenditure) before transfers</b>		<u>(185,643)</u>	<u>-</u>	<u>(185,643)</u>	<u>(102,141)</u>	<u>-</u>	<u>(102,141)</u>
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>(185,643)</u>	<u>-</u>	<u>(185,643)</u>	<u>(102,141)</u>	<u>-</u>	<u>(102,141)</u>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<u>717,603</u>	<u>-</u>	<u>717,603</u>	<u>819,744</u>	<u>-</u>	<u>819,744</u>
<b>Total funds carried forward</b>		<u><u>531,960</u></u>	<u><u>-</u></u>	<u><u>531,960</u></u>	<u><u>717,603</u></u>	<u><u>-</u></u>	<u><u>717,603</u></u>

**The Three Ells Trust**  
 Balance Sheet  
 As at 5 April 2025

	Notes	£	2025 £	£	2024 £
<b>Fixed assets</b>					
Investments	8		437,974		592,037
<b>Current assets</b>					
Cash at bank and in hand		94,567		125,820	
Debtors	10	949		1,146	
		<u>95,516</u>		<u>126,966</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(1,530)		(1,400)	
		<u></u>		<u></u>	
<b>Net current assets</b>			93,986		125,566
			<u></u>		<u></u>
<b>Net assets</b>			531,960		717,603
			<u></u>		<u></u>
<b>The funds of the charity</b>					
<b>Unrestricted funds:</b>					
General funds	11		531,960		717,603
			<u></u>		<u></u>
<b>Total charity funds</b>			531,960		717,603
			<u></u>		<u></u>

Approved by the Board of Trustees for issue on 2 October 2025 and signed on their behalf by:

H Naerger  
 Trustee

## **1 Accounting Policies**

### **1.1 General information and basis of accounting**

The Three Ells Trust is an unincorporated charity governed by its Constitution. The address of the principal office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2-5.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### **1.2 Income**

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation and legacy income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income in respect of funds held on deposit is included when receivable and the amount can be measured reliably. This is normally upon notification of the interest paid by the bank.

### **1.3 Donated services**

In accordance with the Charities SORP (FRS 102), any unpaid general volunteer time is not recognised in the financial statements.

### **1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities and services. It includes both costs that can be allocated directly to such activities and costs of an indirect nature which are necessary to support them.

### **1.5 Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

### **1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.7 Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**1.8 Taxation**

The Three Ells Trust is a registered charity and is therefore not liable to taxation to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable and is therefore included in the relevant costs in the Statement of Financial Activities.

**1.9 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

**1.10 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Investments are debt instruments measured at fair value through the profit and loss account as detailed in note 13.

Cash at bank – is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities – Creditors are financial instruments and are measured at amortised cost and detailed in note 13.

**2 Income from donations and legacies**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
Donations and gifts	25,535	-	25,535	14,452	-	14,452
	<u>25,535</u>	<u>-</u>	<u>25,535</u>	<u>14,452</u>	<u>-</u>	<u>14,452</u>

**3 Investment Income**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2024 £</b>
Dividends from investments	13,961	-	13,961	17,650	-	17,650
Interest from investments	7,958	-	7,958	8,236	-	8,236
Other income from investments	573	-	573	547	-	547
Interest on cash deposits	154	-	154	201	-	201
	<u>22,646</u>	<u>-</u>	<u>22,646</u>	<u>26,634</u>	<u>-</u>	<u>26,634</u>

**4 Expenditure on raising funds**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2024 £</b>
Investment management fees	<u>4,852</u>	<u>-</u>	<u>4,852</u>	<u>5,484</u>	<u>-</u>	<u>5,484</u>

**5 Expenditure on charitable activities**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
<b>Grants:</b>						
Grants to organisations <i>(towards equipment)</i>	5,820	-	5,820	555	-	555
Grants to individuals <i>(towards hospital travel and equipment costs etc)</i>	39,750	-	39,750	36,000	-	36,000
Grants to individuals Dorset County Hospital NHS Foundation Trust <i>(towards funding of Palliative care post)</i>	30,724	-	30,724	10,019	-	10,019
<i>(towards funding of Paediatric Psychology services)</i>	1,840	-	1,840	-	-	-
Teenage Cancer Trust <i>(towards Youth Empowerment Programme)</i>	87,517	-	87,517	84,557	-	84,557
	59,975	-	59,975	16,950	-	16,950
	<u>225,626</u>	<u>-</u>	<u>225,626</u>	<u>148,081</u>	<u>-</u>	<u>148,081</u>
Accountancy fees	931	-	931	860	-	860
Independent examination fees	621	-	621	660	-	660
Website costs	40	-	40	40	-	40
	<u>227,218</u>	<u>-</u>	<u>227,218</u>	<u>149,641</u>	<u>-</u>	<u>149,641</u>

**6 Wages and salaries**

The charity does not have any employees (2024 – none) and therefore has not paid any wages or salaries in the year (2024- £nil), and has no employee earning more than £60,000 (2024 – none). There is no key management personnel remuneration to be disclosed (2024 – none).

**7 Related parties**

None of the trustees (or any persons connected with them) received any remuneration during the year (2024: none), and there were no related party transactions (2024: none).

**The Three Ells Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2025

**8 Investments**

	<b>2025</b>	<b>2024</b>
	£	£
Market value as at 6 April 2024	592,037	670,484
Additions at cost	13,506	14,843
Disposal proceeds	(165,815)	(105,636)
Net gain / (loss) on disposals	4,736	10,482
Net gain / (loss) on revaluation	(6,490)	1,864
	<u>437,974</u>	<u>592,037</u>
Market value as at 5 April 2025	<u><u>437,974</u></u>	<u><u>592,037</u></u>

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

	<b>2025</b>	<b>2024</b>
	£	£
Accruals and deferred income	1,530	1,400
	<u>1,530</u>	<u>1,400</u>

**10 Debtors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Accrued income	949	1,146
	<u>949</u>	<u>1,146</u>

**11 Statement of funds - 2025**

	<b>Balance</b>			<b>Gains /</b>	<b>Balance</b>
	<b>06.04.24</b>	<b>Income</b>	<b>Expenditure</b>	<b>(losses)</b>	<b>05.04.25</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	717,603	48,181	(232,070)	(1,754)	531,960
	<u>717,603</u>	<u>48,181</u>	<u>(232,070)</u>	<u>(1,754)</u>	<u>531,960</u>
<b>Total unrestricted funds</b>	<u><u>717,603</u></u>	<u><u>48,181</u></u>	<u><u>(232,070)</u></u>	<u><u>(1,754)</u></u>	<u><u>531,960</u></u>

**Statement of funds – 2024**

	<b>Balance</b>			<b>Gains /</b>	<b>Balance</b>
	<b>06.04.23</b>	<b>Income</b>	<b>Expenditure</b>	<b>(losses)</b>	<b>05.04.25</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	819,744	41,086	(155,573)	12,346	717,603
	<u>819,744</u>	<u>41,086</u>	<u>(155,573)</u>	<u>12,346</u>	<u>717,603</u>
<b>Total unrestricted funds</b>	<u><u>819,744</u></u>	<u><u>41,086</u></u>	<u><u>(155,573)</u></u>	<u><u>12,346</u></u>	<u><u>717,603</u></u>

**12 Analysis of net assets between funds**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
Tangible fixed assets	437,974	-	437,974	592,037	-	592,037
Cash held at bank	94,567	-	94,567	125,820	-	126,966
Creditors due within one year	(1,530)	-	(1,530)	(1,400)	-	(1,400)
Debtors due within one year	950	-	950	1,146	-	1,146
	<u>531,960</u>	<u>-</u>	<u>531,960</u>	<u>717,603</u>	<u>-</u>	<u>717,603</u>

**13 Financial instruments**

**Categorisation of financial instruments**

	2025 £	2024 £
Financial assets that are debt instruments measured at amortised cost	95,516	126,966
Financial assets measured at fair value through profit and loss account	437,974	592,037
	<u>533,490</u>	<u>719,003</u>
Financial liabilities measured at amortised cost	1,530	1,400
	<u>1,530</u>	<u>1,400</u>

**Items of income, expenditure, gains and losses**

In relation to the financial assets measured at fair value through profit and loss account, there was income of £22,646 (2024 - £26,433), expenditure of £4,852 (2024 - £5,932), loss on investment of £1,754 (2024 gain on investment - £12,346).

In respect of the financial assets that are debt instruments measured at amortised cost, there was income of £154 (2024 - £201), there were no items of expenditure, gains or losses (2024 – none).

**THE THREE ELLS TRUST**

England & Wales - Charity number 1084237

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# Accounts

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**The Three Ells Trust**  
**Annual Report and Financial Statements**  
**For the Year Ended 5 April 2024**

**Charity Registered in England and Wales Number: 1084237**

**The Three Ells Trust**  
Contents  
For the Year Ended 5 April 2024

---

	<u>Page</u>
Reference and Administrative Details	1
Trustees' Annual Report	2 - 5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 14

**The Three Ells Trust**  
Reference and Administrative Details  
For the Year Ended 5 April 2024

---

**Trustees**

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

**Principal Office**

5 Three Yards Close  
Portland  
Dorset  
DT5 1JN

**Independent Examiner**

Michelle Ferris BSc (Hons) FCA DChA  
Albert Goodman LLP  
Leanne House  
6 Avon Close  
Weymouth  
Dorset  
DT4 9UX

**Bankers**

Lloyds Bank plc  
Weymouth Branch  
92 St Mary Street  
Weymouth  
Dorset  
DT4 8PA

**Investment Managers**

Redmayne Bentley LLP  
139 Commercial Road  
Ashley Cross  
Poole  
Dorset  
BH14 0JD

## **The Three Ells Trust**

Trustees' Report

For the Year Ended 5 April 2024

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The Trustees have pleasure in presenting their annual report and the financial statements for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution and the Charities Act 2011. 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 2019) - (Charities SORP (FRS 102)) have been adopted in preparing the annual report and financial statements of the charity.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document and Constitution**

The Three Ells Trust is a registered charity in England and Wales, charity number 1084237. The charity's principal office is 5 Three Yards Close, Portland, Dorset DT5 1JN. It is governed by its Constitution which was originally adopted under a trust deed dated 15 November 2000.

### **Recruitment and Appointment of Trustees**

Appointment of Board members ("Trustees" for Charity legislation purposes) is governed by the Constitution of the charity. The Trustees are authorised to co-opt new members on to the Board to fill vacancies in order to ensure adequate representation and diversity.

The following people were Trustees of the charity during the year:

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

None of the trustees have any beneficial interest in the Charity.

The Trust's Board of Trustees is responsible for the overall governance and strategic direction of the charity.

### **Induction and Training of Trustees**

New Trustees undergo an induction period in which they become familiar with the governance process of the charity, the structure of the organisation and the role of the Trustees before they become a Trustee. Once appointed, new Trustees are supplied with guidance notes issued by the Charity Commission, along with support, mentoring and supervision. Trustees meet bimonthly to discuss the business and governance of the organisation. This includes strategy, operations and financial information for the charity. Trustees are included and encouraged to participate in staff team building events and Forum activities. Development work is ongoing with the Trust Board in preparation for future business and with the recruitment of further Trustees to broaden the skill set and diversity of the Board. The Trust provides full indemnity insurance for its Trustees

### **Investment Powers**

The Constitution authorises the trustees to use all money raised to further its objects and to do all things that are lawful and conducive to the attainment of those objects and does not prevent investment.

## **Risk Management**

The Trustees acknowledge their responsibility to give due consideration to the risks to which the charity is exposed and have set in place processes to identify and manage risks through Risk Registers. Risks are regularly reviewed, assessed, managed and escalated appropriately in accordance with the Risk Management policy. Risk management processes are in place and continue to be developed as required throughout the organisation.

## **OBJECTIVES AND ACTIVITIES**

### **Statement of Purpose**

The Trust is constituted by the Constitution and its objects are:

- a) The relief of sickness especially in children suffering from cancer and other life threatening conditions by the provision of buildings, medical, educational and recreational equipment and support for research for the public benefit into cancer, especially bone cancer, prosthetics, physiotherapy and orthopaedic surgery.
- b) To provide additional funding for the provision of support services and equipment within the community, surgeries, hospital, hospice and at home for the care treatment, education and welfare of children with cancer and other life threatening conditions.

### **Summary of Charitable Activities**

The Trust works within its Objects by:

1. Making grants as determined by its Trustees.

### **Policies**

The Trust is committed to the continuous improvement of our practices, policies and procedures and continues to review and update policies as required.

## **ACHIEVEMENTS AND PERFORMANCE**

The Charity has continued with its increased level of activity in terms of the volume and variety of grants which it can now make. The Trustees and their advisors are satisfied with the levels of income achieved from the investment portfolio during the year which continues to fund the Charity's activity. Further grants have been made since the year end and the Trustees continue to have more in mind.

## **FINANCIAL REVIEW**

### **Financial Position**

Incoming resources in the year were £41,086 (2023: £116,974).

A deficit of £102,141 was made in the year (2023: deficit of £91,012). At the balance sheet date total unrestricted reserves were £717,603 (2023: £819,744).

The charity maintains a cash balance of £125,820 (2023: £150,478), and has net current assets of £125,566 (2023: £149,260). Total net assets are £717,603 (2023: £819,744).

### **Reserves Policy**

The Three Ells Trust are aware of the need to retain funding for future endeavours and developments and the Trustees review the amount of reserves required on a quarterly basis, to ensure that they are adequate to fulfil the charity's continuing obligations.

At 5 April 2024, this policy equated to total reserves of approximately £717,603 of unrestricted reserve funds. The reserves policy currently requires cover for a minimum of 2 years expenditure.

### **Going Concern**

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

## **PLANS FOR THE FUTURE**

The Trustees intend to carry on with their existing policy of making grants to suitable organisations and individuals out of the income and any capital growth achieved on the Charity's investments by realising further funds as required to help support children and their families, the psychologist position at DCH and the Youth Support Worker on the Teenage Cancer Trust unit at Southampton Hospital. In light of this the Trustees will be reducing the capital value of the Charity's investments to a level of approximately £550,000 but still producing future income and capital growth.

## **TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on 24/10/2024 and signed on their behalf by:

H Naerger  
Trustee

## **The Three Ells Trust**

Independent Examiners' Report to the Trustees  
For the Year Ended 5 April 2024

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I report to the trustees on my examination of the accounts of The Three Ells Trust ("the Trust") for the year ended 5 April 2024.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Michelle Ferris BSc(Hons) FCA DChA  
for and on behalf of Albert Goodman LLP  
Chartered Accountants

Leanne House  
6 Avon Close  
Weymouth  
Dorset  
DT4 9UX

Date: 31/10/2024

**The Three Ells Trust**  
Statement of Financial Activities  
For the Year Ended 5 April 2024

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
<b>Income from:</b>							
Donations and legacies	2	14,452	-	14,452	90,223	-	90,223
Investments	3	26,634	-	26,634	26,751	-	26,751
<b>Total income</b>		<u>41,086</u>	<u>-</u>	<u>41,086</u>	<u>116,974</u>	<u>-</u>	<u>116,974</u>
<b>Expenditure on:</b>							
Raising funds	4	5,932	-	5,932	5,484	-	5,484
Charitable activities	5	149,641	-	149,641	158,693	-	158,693
<b>Total expenditure</b>		<u>155,573</u>	<u>-</u>	<u>155,573</u>	<u>164,177</u>	<u>-</u>	<u>164,177</u>
<b>Net (expenditure)/income</b>		(114,487)	-	(114,487)	(47,203)	-	(47,203)
Gains/ (losses) on investment assets		12,346	-	12,346	(43,809)	-	(43,809)
<b>Net income/ (expenditure) before transfers</b>		<u>(102,141)</u>	<u>-</u>	<u>(102,141)</u>	<u>(91,012)</u>	<u>-</u>	<u>(91,012)</u>
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>(102,141)</u>	<u>-</u>	<u>(102,141)</u>	<u>(91,012)</u>	<u>-</u>	<u>(91,012)</u>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		819,744	-	819,744	910,756	-	910,756
<b>Total funds carried forward</b>		<u>717,603</u>	<u>-</u>	<u>717,603</u>	<u>819,744</u>	<u>-</u>	<u>819,744</u>

**The Three Ells Trust**  
 Balance Sheet  
 As at 5 April 2024

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Investments	8		592,037		670,484
<b>Current assets</b>					
Cash at bank and in hand		125,820		150,478	
Debtors	10	1,146		-	
			<u>126,966</u>	<u>150,478</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(1,400)		(1,218)	
				<u>(1,218)</u>	
<b>Net current assets</b>			<u>125,566</u>		<u>149,260</u>
<b>Net assets</b>			<u>717,603</u>		<u>819,744</u>
<b>The funds of the charity</b>					
<b>Unrestricted funds:</b>					
General funds	11		<u>717,603</u>		<u>819,744</u>
<b>Total charity funds</b>			<u>717,603</u>		<u>819,744</u>

Approved by the Board of Trustees for issue on 24/10/2024 and signed on their behalf by:

H Naerger  
 Trustee

## **1 Accounting Policies**

### **1.1 General information and basis of accounting**

The Three Ells Trust is an unincorporated charity governed by its Constitution. The address of the principal office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2-5.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### **1.2 Income**

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation and legacy income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income in respect of funds held on deposit is included when receivable and the amount can be measured reliably. This is normally upon notification of the interest paid by the bank.

### **1.3 Donated services**

In accordance with the Charities SORP (FRS 102), any unpaid general volunteer time is not recognised in the financial statements.

### **1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities and services. It includes both costs that can be allocated directly to such activities and costs of an indirect nature which are necessary to support them.

### **1.5 Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

### **1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.7 Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**1.8 Taxation**

The Three Ells Trust is a registered charity and is therefore not liable to taxation to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable and is therefore included in the relevant costs in the Statement of Financial Activities.

**1.9 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

**1.10 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Investments are debt instruments measured at fair value through the profit and loss account as detailed in note 13.

Cash at bank – is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities – Creditors are financial instruments and are measured at amortised cost and detailed in note 13.

**2 Income from donations and legacies**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2023 £</b>
Donations and gifts	14,452	-	14,452	12,810	-	12,810
Legacies	-	-	-	77,413	-	77,413
	<u>14,452</u>	<u>-</u>	<u>14,452</u>	<u>90,223</u>	<u>-</u>	<u>90,223</u>

**3 Investment Income**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2023 £</b>
Dividends from investments	17,650	-	17,650	18,554	-	18,554
Interest from investments	8,236	-	8,236	7,877	-	7,877
Other income from investments	547	-	547	294	-	294
Interest on cash deposits	201	-	201	26	-	26
	<u>26,634</u>	<u>-</u>	<u>26,634</u>	<u>26,751</u>	<u>-</u>	<u>26,751</u>

**4 Expenditure on raising funds**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2023 £</b>
Investment management fees	5,932	-	5,932	5,484	-	5,484
	<u>5,932</u>	<u>-</u>	<u>5,932</u>	<u>5,484</u>	<u>-</u>	<u>5,484</u>

**5 Expenditure on charitable activities**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
<b>Grants:</b>						
Grants to organisations <i>(towards equipment)</i>	555	-	555	3,765	-	3,765
Grants to individuals <i>(towards hospital travel and equipment costs etc)</i>	36,000	-	36,000	48,932	-	48,932
Grants to individuals Dorset County Hospital NHS Foundation Trust <i>(towards funding of Paediatric Psychology services)</i>	10,019	-	10,019	-	-	-
Teenage Cancer Trust <i>(towards Youth Empowerment Programme)</i>	84,557	-	84,557	52,890	-	52,890
	16,950	-	16,950	51,860	-	51,860
	<u>148,081</u>	<u>-</u>	<u>148,081</u>	<u>157,447</u>	<u>-</u>	<u>157,447</u>
Accountancy fees	860	-	860	660	-	660
Independent examination fees	660	-	660	586	-	586
Website costs	40	-	40	-	-	-
	<u>149,641</u>	<u>-</u>	<u>149,641</u>	<u>158,693</u>	<u>-</u>	<u>158,693</u>

**6 Wages and salaries**

The charity does not have any employees (2023 – none) and therefore has not paid any wages or salaries in the year (2023- £nil), and has no employee earning more than £60,000 (2023 – none). There is no key management personnel remuneration to be disclosed (2023 – none).

**7 Related parties**

None of the trustees (or any persons connected with them) received any remuneration during the year (2023: none), and there were no related party transactions (2023: none).

**The Three Ells Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2024

**8 Investments**

	<b>2024</b>	<b>2023</b>
	£	£
Market value as at 6 April 2023	670,484	730,488
Additions at cost	14,843	6,756
Disposal proceeds	(105,636)	(22,931)
Net gain / (loss) on disposals	10,482	2,033
Net gain / (loss) on revaluation	1,864	(45,862)
	<u>670,484</u>	<u>730,488</u>
Market value as at 5 April 2024	<u>592,037</u>	<u>670,484</u>

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

	<b>2024</b>	<b>2023</b>
	£	£
Accruals and deferred income	1,400	1,218
	<u>1,400</u>	<u>1,218</u>

**10 Debtors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Accrued income	1,146	-
	<u>1,146</u>	<u>-</u>

**11 Statement of funds - 2024**

	<b>Balance</b>			<b>Gains /</b>	<b>Balance</b>
	<b>06.04.23</b>	<b>Income</b>	<b>Expenditure</b>	<b>(losses)</b>	<b>05.04.24</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	819,744	41,086	(155,573)	12,346	717,603
	<u>819,744</u>	<u>41,086</u>	<u>(155,573)</u>	<u>12,346</u>	<u>717,603</u>
<b>Total unrestricted funds</b>	<u>819,744</u>	<u>41,086</u>	<u>(155,573)</u>	<u>12,346</u>	<u>717,603</u>

**Statement of funds – 2023**

	<b>Balance</b>			<b>Gains /</b>	<b>Balance</b>
	<b>06.04.22</b>	<b>Income</b>	<b>Expenditure</b>	<b>(losses)</b>	<b>05.04.23</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	910,756	116,974	(164,177)	(43,809)	819,744
	<u>910,756</u>	<u>116,974</u>	<u>(164,177)</u>	<u>(43,809)</u>	<u>819,744</u>
<b>Total unrestricted funds</b>	<u>910,756</u>	<u>116,974</u>	<u>(164,177)</u>	<u>(43,809)</u>	<u>819,744</u>

**12 Analysis of net assets between funds**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
Tangible fixed assets	592,037	-	592,037	670,484	-	670,484
Current assets	125,820	-	126,966	150,478	-	150,478
Creditors due within one year	(1,400)	-	(1,400)	(1,218)	-	(1,218)
Debtors due within one year	1,146	-	1,146	-	-	-
	<u>717,603</u>	<u>-</u>	<u>717,603</u>	<u>819,744</u>	<u>-</u>	<u>819,744</u>

**13 Financial instruments**

**Categorisation of financial instruments**

	2024 £	2023 £
Financial assets that are debt instruments measured at amortised cost	126,966	150,478
Financial assets measured at fair value through profit and loss account	592,037	670,484
	<u>719,003</u>	<u>820,962</u>
Financial liabilities measured at amortised cost	1,400	1,218
	<u>1,400</u>	<u>1,218</u>

**Items of income, expenditure, gains and losses**

In relation to the financial assets measured at fair value through profit and loss account, there was income of £26,433 (2023 - £26,725), expenditure of £5,932 (2023 - £5,484), gain on investment of £12,346 (2023 loss on investment - £43,809).

In respect of the financial assets that are debt instruments measured at amortised cost, there was income of £201 (2023 - £26), there were no items of expenditure, gains or losses (2023 – none).

**THE THREE ELLS TRUST**

England & Wales - Charity number 1084237

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# Accounts

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**The Three Ells Trust**  
**Annual Report and Financial Statements**  
**For the Year Ended 5 April 2023**

**Charity Registered in England and Wales Number: 1084237**

**The Three Ells Trust**  
Contents  
For the Year Ended 5 April 2023

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	<u>Page</u>
Reference and Administrative Details	1
Trustees' Annual Report	2 - 5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 14

**The Three Ells Trust**  
Reference and Administrative Details  
For the Year Ended 5 April 2023

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**Trustees**

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

**Principal Office**

5 Three Yards Close  
Portland  
Dorset  
DT5 1JN

**Independent Examiner**

Michelle Ferris BSc (Hons) FCA DChA  
Albert Goodman LLP  
Leanne House  
6 Avon Close  
Weymouth  
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DT4 9UX

**Bankers**

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Redmayne Bentley LLP  
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BH14 0JD

The Trustees have pleasure in presenting their annual report and the financial statements for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution and the Charities Act 2011. 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 2019) - (Charities SORP (FRS 102)) have been adopted in preparing the annual report and financial statements of the charity.

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### **Governing Document and Constitution**

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### **Recruitment and Appointment of Trustees**

Appointment of Board members ("Trustees" for Charity legislation purposes) is governed by the Constitution of the charity. The Trustees are authorised to co-opt new members on to the Board to fill vacancies in order to ensure adequate representation and diversity.

The following people were Trustees of the charity during the year:

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

None of the trustees have any beneficial interest in the Charity.

The Trust's Board of Trustees is responsible for the overall governance and strategic direction of the charity.

### **Induction and Training of Trustees**

New Trustees undergo an induction period in which they become familiar with the governance process of the charity, the structure of the organisation and the role of the Trustees before they become a Trustee. Once appointed, new Trustees are supplied with guidance notes issued by the Charity Commission, along with support, mentoring and supervision. Trustees meet bimonthly to discuss the business and governance of the organisation. This includes strategy, operations and financial information for the charity. Trustees are included and encouraged to participate in staff team building events and Forum activities. Development work is ongoing with the Trust Board in preparation for future business and with the recruitment of further Trustees to broaden the skill set and diversity of the Board. The Trust provides full indemnity insurance for its Trustees.

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The Trustees acknowledge their responsibility to give due consideration to the risks to which the charity is exposed and have set in place processes to identify and manage risks through Risk Registers. Risks are regularly reviewed, assessed, managed and escalated appropriately in accordance with the Risk Management policy. Risk management processes are in place and continue to be developed as required throughout the organisation.

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### **Statement of Purpose**

The Trust is constituted by the Constitution and its objects are:

- a) The relief of sickness especially in children suffering from cancer and other life threatening conditions by the provision of buildings, medical, educational and recreational equipment and support for research for the public benefit into cancer, especially bone cancer, prosthetics, physiotherapy and orthopaedic surgery.
- b) To provide additional funding for the provision of support services and equipment within the community, surgeries, hospital, hospice and at home for the care treatment, education and welfare of children with cancer and other life threatening conditions.

### **Summary of Charitable Activities**

The Trust works within its Objects by:

1. Making grants as determined by its Trustees.

### **Policies**

The Trust is committed to the continuous improvement of our practices, policies and procedures and continues to review and update policies as required.

## **ACHIEVEMENTS AND PERFORMANCE**

The Charity has continued with its increased level of activity in terms of the volume and variety of grants which it can now make following the receipt of a substantial legacy during the year ended 5 April 2023. The majority of that legacy received continues to be invested in a portfolio of fixed asset investments. The Trustees and their advisors are satisfied with the levels of income achieved from the investment portfolio during the year which continues to fund the Charity's activity. Further grants have been made since the year end and the Trustees continue to have more in mind.

## **FINANCIAL REVIEW**

### **Financial Position**

Incoming resources in the year were £116,974 (2022: £59,686).

A deficit of £91,012 was made in the year (2022: deficit of £4,666). At the balance sheet date total unrestricted reserves were £819,744 (2022: £910,756).

The charity maintains a cash balance of £150,478 (2022: £181,468), and has net current assets of £149,260 (2022: £180,268). Total net assets are £819,744 (2022: £910,756).

### **Reserves Policy**

At 5 April 2023, this policy equated to total reserves of approximately £819,744 in total of unrestricted reserve funds. The policy currently requires investments of approximately £800,000.

The Three Ells Trust are aware of the need to retain funding for future endeavours and developments and review the amount of reserves required on a quarterly basis, to ensure that they are adequate to fulfil the charity's continuing obligations.

### **Going Concern**

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

## **PLANS FOR THE FUTURE**

The Trustees intend to carry on with their existing policy of making grants to suitable organisations and individuals out of the income and any capital growth achieved on the Charity's investments. The Trustees do however plan to maintain the capital value of the Charity's investments at a level of approximately £800,000 in order that future income and capital growth may be achieved.

## **TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on 27 January 2024 and signed on their behalf by:

H Naerger  
Trustee

**The Three Ells Trust**  
Independent Examiners' Report to the Trustees  
For the Year Ended 5 April 2023

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I report to the trustees on my examination of the accounts of The Three Ells Trust ("the Trust") for the year ended 5 April 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Michelle Ferris BSc(Hons) FCA DChA  
for and on behalf of Albert Goodman LLP  
Chartered Accountants

Leanne House  
6 Avon Close  
Weymouth  
Dorset  
DT4 9UX

Date 1 February 2024

**The Three Ells Trust**  
Statement of Financial Activities  
For the Year Ended 5 April 2023

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £
<b>Income from:</b>							
Donations and legacies	2	90,223	-	90,223	34,011	-	34,011
Investments	3	26,751	-	26,751	25,675	-	25,675
<b>Total income</b>		<u>116,974</u>	<u>-</u>	<u>116,974</u>	<u>59,686</u>	<u>-</u>	<u>59,686</u>
<b>Expenditure on:</b>							
Raising funds	4	5,484	-	5,484	7,196	-	7,196
Charitable activities	5	158,693	-	158,693	115,086	-	115,086
<b>Total expenditure</b>		<u>164,177</u>	<u>-</u>	<u>164,177</u>	<u>122,282</u>	<u>-</u>	<u>122,282</u>
<b>Net (expenditure)/income</b>		(47,203)	-	(47,203)	(62,596)	-	(62,596)
Gains/ (losses) on investment assets		(43,809)	-	(43,809)	57,930	-	57,930
<b>Net income/ (expenditure) before transfers</b>		<u>(91,012)</u>	<u>-</u>	<u>(91,012)</u>	<u>(4,666)</u>	<u>-</u>	<u>(4,666)</u>
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>(91,012)</u>	<u>-</u>	<u>(91,012)</u>	<u>(4,666)</u>	<u>-</u>	<u>(4,666)</u>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<u>910,756</u>	<u>-</u>	<u>910,756</u>	<u>915,422</u>	<u>-</u>	<u>915,422</u>
<b>Total funds carried forward</b>		<u>819,744</u>	<u>-</u>	<u>819,744</u>	<u>910,756</u>	<u>-</u>	<u>910,756</u>

**The Three Ells Trust**  
**Balance Sheet**  
**As at 5 April 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Investments	8		670,484		730,488
<b>Current assets</b>					
Cash at bank and in hand		150,478		181,468	
<b>Creditors</b>					
Amounts falling due within one year	9	(1,218)		(1,200)	
<b>Net current assets</b>			149,260		180,268
<b>Net assets</b>			819,744		910,756
<b>The funds of the charity</b>					
<b>Unrestricted funds:</b>					
General funds	10		819,744		910,756
<b>Total charity funds</b>			819,744		910,756

Approved by the Board of Trustees for issue on 27 January 2024 and signed on their behalf by:

H Naerger  
Trustee

## **1 Accounting Policies**

### **1.1 General information and basis of accounting**

The Three Ells Trust is an unincorporated charity governed by its Constitution. The address of the principal office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2-5.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### **1.2 Income**

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation and legacy income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income in respect of funds held on deposit is included when receivable and the amount can be measured reliably. This is normally upon notification of the interest paid by the bank.

### **1.3 Donated services**

In accordance with the Charities SORP (FRS 102), any unpaid general volunteer time is not recognised in the financial statements.

### **1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities and services. It includes both costs that can be allocated directly to such activities and costs of an indirect nature which are necessary to support them.

### **1.5 Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

### **1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.7 Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**1.8 Taxation**

The Three Ells Trust is a registered charity and is therefore not liable to taxation to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable and is therefore included in the relevant costs in the Statement of Financial Activities.

**1.9 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

**1.10 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Investments are debt instruments measured at fair value through the profit and loss account as detailed in note 12.

Cash at bank – is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities – Creditors are financial instruments and are measured at amortised cost and detailed in note 12.

**2 Income from donations and legacies**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2022 £</b>
Donations and gifts	12,810	-	12,810	34,011	-	34,011
Legacies	77,413	-	77,413	-	-	-
	<u>90,223</u>	<u>-</u>	<u>90,223</u>	<u>34,011</u>	<u>-</u>	<u>34,011</u>

**3 Investment Income**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2022 £</b>
Dividends from investments	18,554	-	18,554	17,452	-	17,452
Interest from investments	7,877	-	7,877	7,636	-	7,636
Other income from investments	294	-	294	586	-	586
Interest on cash deposits	26	-	26	1	-	1
	<u>26,751</u>	<u>-</u>	<u>26,751</u>	<u>25,675</u>	<u>-</u>	<u>25,675</u>

**4 Expenditure on raising funds**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2022 £</b>
Investment management fees	5,484	-	5,484	7,196	-	7,196
	<u>5,484</u>	<u>-</u>	<u>5,484</u>	<u>7,196</u>	<u>-</u>	<u>7,196</u>

**5 Expenditure on charitable activities**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £
<b>Grants:</b>						
Grants to organisations <i>(towards equipment)</i>	3,765	-	3,765	590	-	590
Grants to individuals <i>(towards hospital travel and equipment costs etc)</i>	48,932	-	48,932	37,808	-	37,808
Dorset County Hospital NHS Foundation Trust <i>(towards funding of a palliative care post)</i>	-	-	-	25,487	-	25,487
<i>(towards funding of Paediatric Psychology services)</i>	52,890	-	52,890	-	-	-
Teenage Cancer Trust <i>(towards Youth Empowerment Programme)</i>	51,860	-	51,860	49,747	-	49,747
	<u>157,447</u>	<u>-</u>	<u>157,447</u>	<u>113,632</u>	<u>-</u>	<u>113,632</u>
Accountancy fees	660	-	660	626	-	626
Independent examination fees	586	-	586	564	-	564
Website costs	-	-	-	264	-	264
	<u>158,693</u>	<u>-</u>	<u>158,693</u>	<u>115,086</u>	<u>-</u>	<u>115,086</u>

**6 Wages and salaries**

The charity does not have any employees (2022 – none) and therefore has not paid any wages or salaries in the year (2022- £nil), and has no employee earning more than £60,000 (2022 – none). There is no key management personnel remuneration to be disclosed (2022 – none).

**7 Related parties**

None of the trustees (or any persons connected with them) received any remuneration during the year (2022: none), and there were no related party transactions (2022: none).

**8 Investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value as at 6 April 2022	730,488	750,795
Additions at cost	6,756	133,757
Disposal proceeds	(22,931)	(211,537)
Net gain / (loss) on disposals	2,033	48,291
Net gain / (loss) on revaluation	(45,862)	5,563
Net gain / (loss) on consolidation	-	3,619
	<hr/>	<hr/>
Market value as at 5 April 2023	670,484	730,488
	<hr/> <hr/>	<hr/> <hr/>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,218	1,200
	<hr/> <hr/>	<hr/> <hr/>

**10 Statement of funds - 2023**

	<b>Balance</b>			<b>Gains /</b>	<b>Balance</b>
	<b>06.04.22</b>	<b>Income</b>	<b>Expenditure</b>	<b>(losses)</b>	<b>05.04.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General funds	910,756	116,974	(164,177)	(43,809)	819,744
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total unrestricted funds</b>	910,756	116,974	(164,177)	(43,809)	819,744
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Statement of funds – 2022**

	<b>Balance</b>			<b>Gains /</b>	<b>Balance</b>
	<b>06.04.21</b>	<b>Income</b>	<b>Expenditure</b>	<b>(losses)</b>	<b>05.04.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General funds	915,422	59,686	(122,282)	57,930	910,756
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total unrestricted funds</b>	915,422	59,686	(122,282)	57,930	910,756
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**11 Analysis of net assets between funds**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £
Tangible fixed assets	670,484	-	670,484	730,488	-	730,488
Current assets	150,478	-	150,478	181,468	-	181,468
Creditors due within one year	(1,218)	-	(1,218)	(1,200)	-	(1,200)
	<u>819,744</u>	<u>-</u>	<u>819,744</u>	<u>910,756</u>	<u>-</u>	<u>910,756</u>

**12 Financial instruments**

**Categorisation of financial instruments**

	2023 £	2022 £
Financial assets that are debt instruments measured at amortised cost	150,478	181,468
Financial assets measured at fair value through profit and loss account	670,484	730,488
	<u>820,962</u>	<u>911,956</u>
Financial liabilities measured at amortised cost	1,218	1,200
	<u>1,218</u>	<u>1,200</u>

**Items of income, expenditure, gains and losses**

In relation to the financial assets measured at fair value through profit and loss account, there was income of £26,725 (2022 - £25,674), expenditure of £5,484 (2022 - £7,196), loss on investment of £43,809 (2022 gain on investment - £57,930).

In respect of the financial assets that are debt instruments measured at amortised cost, there was income of £26 (2022 - £1), there were no items of expenditure, gains or losses (2022 - none).

**THE THREE ELLS TRUST**

England & Wales - Charity number 1084237

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# Accounts

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**The Three Ells Trust**  
**Annual Report and Financial Statements**  
**For the Year Ended 5 April 2022**

**Charity Registered in England and Wales Number: 1084237**

**The Three Ells Trust**  
Contents  
For the Year Ended 5 April 2022

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	<u>Page</u>
Reference and Administrative Details	1
Trustees' Annual Report	2 - 5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 14

**The Three Ells Trust**  
Reference and Administrative Details  
For the Year Ended 5 April 2022

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**Trustees**

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

**Principal Office**

5 Three Yards Close  
Portland  
Dorset  
DT5 1JN

**Independent Examiner**

Michelle Ferris BSc (Hons) FCA DChA  
Albert Goodman LLP  
Leanne House  
6 Avon Close  
Weymouth  
Dorset  
DT4 9UX

**Bankers**

Lloyds Bank plc  
Weymouth Branch  
92 St Mary Street  
Weymouth  
Dorset  
DT4 8PA

**Investment Managers**

Redmayne Bentley LLP  
139 Commercial Road  
Ashley Cross  
Poole  
Dorset  
BH14 0JD

**The Three Ells Trust**  
Trustees' Report  
For the Year Ended 5 April 2022

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The Trustees have pleasure in presenting their annual report and the financial statements for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution and the Charities Act 2011. 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 2019) - (Charities SORP (FRS 102)) have been adopted in preparing the annual report and financial statements of the charity.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document and Constitution**

The Three Ells Trust is a registered charity in England and Wales, charity number 1084237. The charity's principal office is 5 Three Yards Close, Portland, Dorset DT5 1JN. It is governed by its Constitution which was originally adopted under a trust deed dated 15 November 2000.

### **Recruitment and Appointment of Trustees**

Appointment of Board members ("Trustees" for Charity legislation purposes) is governed by the Constitution of the charity. The Trustees are authorised to co-opt new members on to the Board to fill vacancies in order to ensure adequate representation and diversity.

The following people were Trustees of the charity during the year:

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

None of the trustees have any beneficial interest in the Charity.

The Trust's Board of Trustees is responsible for the overall governance and strategic direction of the charity.

### **Induction and Training of Trustees**

New Trustees undergo an induction period in which they become familiar with the governance process of the charity, the structure of the organisation and the role of the Trustees before they become a Trustee. Once appointed, new Trustees are supplied with guidance notes issued by the Charity Commission, along with support, mentoring and supervision. Trustees meet bimonthly to discuss the business and governance of the organisation. This includes strategy, operations and financial information for the charity. Trustees are included and encouraged to participate in staff team building events and Forum activities. Development work is ongoing with the Trust Board in preparation for future business and with the recruitment of further Trustees to broaden the skill set and diversity of the Board. The Trust provides full indemnity insurance for its Trustees.

### **Investment Powers**

The Constitution authorises the trustees to use all money raised to further its objects and to do all things that are lawful and conducive to the attainment of those objects and does not prevent investment.

### **Risk Management**

The Trustees acknowledge their responsibility to give due consideration to the risks to which the charity is exposed and have set in place processes to identify and manage risks through Risk Registers. Risks are regularly reviewed, assessed, managed and escalated appropriately in accordance with the Risk Management policy. Risk management processes are in place and continue to be developed as required throughout the organisation.

## **OBJECTIVES AND ACTIVITIES**

### **Statement of Purpose**

The Trust is constituted by the Constitution and its objects are:

- a) The relief of sickness especially in children suffering from cancer and other life threatening conditions by the provision of buildings, medical, educational and recreational equipment and support for research for the public benefit into cancer, especially bone cancer, prosthetics, physiotherapy and orthopaedic surgery.
- b) To provide additional funding for the provision of support services and equipment within the community, surgeries, hospital, hospice and at home for the care treatment, education and welfare of children with cancer and other life threatening conditions.

### **Summary of Charitable Activities**

The Trust works within its Objects by:

1. Making grants as determined by its Trustees.

### **Policies**

The Trust is committed to the continuous improvement of our practices, policies and procedures and continues to review and update policies as required.

## **ACHIEVEMENTS AND PERFORMANCE**

The Charity has continued with its increased level of activity in terms of the volume and variety of grants which it can now make following the receipt of a substantial legacy during the year ended 5 April 2010. The majority of that legacy received continues to be invested in a portfolio of fixed asset investments. The Trustees and their advisors are satisfied with the levels of income achieved from the investment portfolio during the year which continues to fund the Charity's activity. Further grants have been made since the year end and the Trustees continue to have more in mind.

### **Covid-19**

Unfortunately, during the ongoing Covid situation a number of fund raising events have had to be put on hold. However, the Trustees believe the charity is still in a healthy financial position.

Though face to face contact has been limited the Trustees have been in contact with each other on a regular basis.

### **FINANCIAL REVIEW**

#### **Financial Position**

Incoming resources in the year were £59,686 (2021: £36,011).

A deficit of £4,666 was made in the year (2021: surplus of £62,450). At the balance sheet date total unrestricted reserves were £910,756 (2021: £915,422).

The charity maintains a cash balance of £181,468 (2021: £165,737), and has net current assets of £180,268 (2021: £164,627). Total net assets are £910,756 (2021: £915,422).

#### **Reserves Policy**

At 5 April 2022, this policy equated to total reserves of approximately £910,756 in total of unrestricted reserve funds. The policy currently requires investments of approximately £800,000.

The Three Ells Trust are aware of the need to retain funding for future endeavours and developments and review the amount of reserves required on a quarterly basis, to ensure that they are adequate to fulfil the charity's continuing obligations.

#### **Going Concern**

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

### **PLANS FOR THE FUTURE**

The Trustees intend to carry on with their existing policy of making grants to suitable organisations and individuals out of the income and any capital growth achieved on the Charity's investments. The Trustees do however plan to maintain the capital value of the Charity's investments at a level of approximately £800,000 in order that future income and capital growth may be achieved.

## TRUSTEES' RESPONSIBILITIES

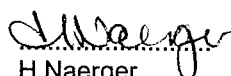
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on 31/1/23..... and signed on their behalf by:

  
H Naerger  
Trustee

## The Three Ells Trust

Independent Examiners' Report to the Trustees  
For the Year Ended 5 April 2022

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I report to the trustees on my examination of the accounts of The Three Ells Trust ("the Trust") for the year ended 5 April 2022.

### Responsibilities and basis of report

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Michelle Ferris BSc(Hons) FCA DChA  
for and on behalf of Albert Goodman LLP  
Chartered Accountants

Leanne House  
6 Avon Close  
Weymouth  
Dorset

Date 02/02/2023

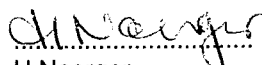
**The Three Ells Trust**  
Statement of Financial Activities  
For the Year Ended 5 April 2022

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
<b>Income from:</b>							
Donations and legacies	2	34,011	-	34,011	10,102	-	10,102
Investments	3	25,675	-	25,675	25,909	-	25,909
<b>Total income</b>		<u>59,686</u>	<u>-</u>	<u>59,686</u>	<u>36,011</u>	<u>-</u>	<u>36,011</u>
<b>Expenditure on:</b>							
Raising funds	4	7,196	-	7,196	9,312	-	9,312
Charitable activities	5	115,086	-	115,086	139,663	-	139,663
<b>Total expenditure</b>		<u>122,282</u>	<u>-</u>	<u>122,282</u>	<u>148,975</u>	<u>-</u>	<u>148,975</u>
<b>Net (expenditure)/income</b>		(62,596)	-	(62,596)	(112,964)	-	(112,964)
Gains/ (losses) on investment assets		57,930	-	57,930	175,414	-	175,414
<b>Net income/ (expenditure) before transfers</b>		<u>(4,666)</u>	<u>-</u>	<u>(4,666)</u>	<u>62,450</u>	<u>-</u>	<u>62,450</u>
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>(4,666)</u>	<u>-</u>	<u>(4,666)</u>	<u>62,450</u>	<u>-</u>	<u>62,450</u>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		915,422	-	915,422	852,972	-	852,972
<b>Total funds carried forward</b>		<u>910,756</u>	<u>-</u>	<u>910,756</u>	<u>915,422</u>	<u>-</u>	<u>915,422</u>

**The Three Ells Trust**  
 Balance Sheet  
 As at 5 April 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Investments	8		730,488		750,795
<b>Current assets</b>					
Cash at bank and in hand		181,468		165,737	
<b>Creditors</b>					
Amounts falling due within one year	9	(1,200)		(1,110)	
<b>Net current assets</b>			180,268		164,627
<b>Net assets</b>			910,756		915,422
<b>The funds of the charity</b>					
<b>Unrestricted funds:</b>					
General funds	10		910,756		915,422
<b>Total charity funds</b>			910,756		915,422

Approved by the Board of Trustees for issue on 31/1/23..... and signed on their behalf by:

  
 H Naerger  
 Trustee

**1 Accounting Policies**

**1.1 General information and basis of accounting**

The Three Ells Trust is an unincorporated charity governed by its Constitution. The address of the principal office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2-5.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation and legacy income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income in respect of funds held on deposit is included when receivable and the amount can be measured reliably. This is normally upon notification of the interest paid by the bank.

**1.3 Donated services**

In accordance with the Charities SORP (FRS 102), any unpaid general volunteer time is not recognised in the financial statements.

**1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities and services. It includes both costs that can be allocated directly to such activities and costs of an indirect nature which are necessary to support them.

**1.5 Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.7 Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**1.8 Taxation**

The Three Ells Trust is a registered charity and is therefore not liable to taxation to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable and is therefore included in the relevant costs in the Statement of Financial Activities.

**1.9 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

**1.10 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Investments are debt instruments measured at fair value through the profit and loss account as detailed in note 12.

Cash at bank – is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities – Creditors are financial instruments and are measured at amortised cost and detailed in note 12.

**2 Income from donations and legacies**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2021 £</b>
Donations and gifts	34,011	-	34,011	10,102	-	10,102
	<u>34,011</u>	<u>-</u>	<u>34,011</u>	<u>10,102</u>	<u>-</u>	<u>10,102</u>

**The Three Ells Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2022

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**3 Investment Income**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
Dividends from investments	17,452	-	17,452	21,617	-	21,617
Interest from investments	7,636	-	7,636	4,289	-	4,289
Other income from investments	586	-	586	-	-	-
Interest on cash deposits	1	-	1	3	-	3
	<u>25,675</u>	<u>-</u>	<u>25,675</u>	<u>25,909</u>	<u>-</u>	<u>25,909</u>

**4 Expenditure on raising funds**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
Investment management fees	7,196	-	7,196	9,312	-	9,312
	<u>7,196</u>	<u>-</u>	<u>7,196</u>	<u>9,312</u>	<u>-</u>	<u>9,312</u>

**The Three Ells Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2022

**5 Expenditure on charitable activities**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
<b>Grants:</b>						
Grants to organisations <i>(towards equipment)</i>	590	-	590	-	-	-
Grants to individuals <i>(towards hospital travel and equipment costs etc)</i>	37,808	-	37,808	38,769	-	38,769
Grants to individuals <i>(towards funding of toy boxes)</i>	-	-	-	50	-	50
Dorset County Hospital NHS Foundation Trust <i>(towards funding of a palliative care post)</i>	25,487	-	25,487	60,712	-	60,712
Teenage Cancer Trust <i>(towards Youth Empowerment Programme)</i>	49,747	-	49,747	39,034	-	39,034
	<u>113,632</u>	<u>-</u>	<u>113,632</u>	<u>138,565</u>	<u>-</u>	<u>138,565</u>
Accountancy fees	626	-	626	588	-	588
Independent examination fees	564	-	564	510	-	510
Website costs	264	-	264	-	-	-
	<u>115,086</u>	<u>-</u>	<u>115,086</u>	<u>139,663</u>	<u>-</u>	<u>139,663</u>

**6 Wages and salaries**

The charity does not have any employees (2021 – none) and therefore has not paid any wages or salaries in the year (2021- £nil), and has no employee earning more than £60,000 (2021 – none). There is no key management personnel remuneration to be disclosed.

**7 Related parties**

None of the trustees (or any persons connected with them) received any remuneration during the year (2021: none), and there were no related party transactions (2021: none).

**The Three Ells Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2022

**8 Investments**

	2022 £	2021 £
Market value as at 6 April 2021	750,795	733,848
Additions at cost	133,757	126,548
Disposal proceeds	(211,537)	(285,015)
Net gain / (loss) on disposals	48,291	82,771
Net gain / (loss) on revaluation	5,563	92,643
Net gain / (loss) on consolidation	3,619	-
	<u>730,488</u>	<u>750,795</u>

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

	2022 £	2021 £
Accruals and deferred income	1,200	1,110
	<u>1,200</u>	<u>1,110</u>

**10 Statement of funds - 2022**

	Balance 06.04.21 £	Income £	Expenditure £	Gains / (losses) £	Balance 05.04.22 £
<b>Unrestricted funds</b>					
General funds	915,422	59,686	(122,282)	57,930	910,756
<b>Total unrestricted funds</b>	<u>915,422</u>	<u>59,686</u>	<u>(122,282)</u>	<u>57,930</u>	<u>910,756</u>

**Statement of funds – 2021**

	Balance 06.04.20 £	Income £	Expenditure £	Gains / (losses) £	Balance 05.04.21 £
<b>Unrestricted funds</b>					
General funds	852,972	36,011	(148,975)	175,414	915,422
<b>Total unrestricted funds</b>	<u>852,972</u>	<u>36,011</u>	<u>(148,975)</u>	<u>175,414</u>	<u>915,422</u>

**The Three Ells Trust**  
Notes to the Financial Statements  
For the Year Ended 5 April 2022

**11 Analysis of net assets between funds**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
Tangible fixed assets	730,488	-	730,488	750,795	-	750,795
Current assets	181,468	-	181,468	165,737	-	165,737
Creditors due within one year	(1,200)	-	(1,200)	(1,110)	-	(1,110)
	<u>910,756</u>	<u>-</u>	<u>910,756</u>	<u>915,422</u>	<u>-</u>	<u>915,422</u>

**12 Financial instruments**

**Categorisation of financial instruments**

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost	181,468	165,737
Financial assets measured at fair value through profit and loss account	730,488	750,795
	<u>911,956</u>	<u>916,532</u>
Financial liabilities measured at amortised cost	1,200	1,110
	<u>1,200</u>	<u>1,110</u>

**Items of income, expenditure, gains and losses**

In relation to the financial assets measured at fair value through profit and loss account, there was income of £25,674 (2021 - £25,906), expenditure of £7,196 (2021 - £9,312), gains on investment of £57,930 (2021 gain on investment - £175,414).

In respect of the financial assets that are debt instruments measured at amortised cost, there was income of £1 (2021 - £3), there were no items of expenditure, gains or losses (2021 – none).

**THE THREE ELLS TRUST**

England & Wales - Charity number 1084237

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# Accounts

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**The Three Ells Trust**  
**Annual Report and Financial Statements**  
**For the Year Ended 5 April 2021**

**Charity Registered in England and Wales Number: 1084237**

**The Three Ells Trust**  
Contents  
For the Year Ended 5 April 2021

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	<u>Page</u>
Reference and Administrative Details	1
Trustees' Annual Report	2 - 5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 14

**The Three Ells Trust**  
Reference and Administrative Details  
For the Year Ended 5 April 2021

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**Trustees**

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

**Principal Office**

5 Three Yards Close  
Portland  
Dorset  
DT5 1JN

**Independent Examiner**

Michelle Ferris BSc (Hons) FCA DChA  
Albert Goodman LLP  
Leanne House  
6 Avon Close  
Weymouth  
Dorset  
DT4 9UX

**Bankers**

Lloyds Bank plc  
Weymouth Branch  
92 St Mary Street  
Weymouth  
Dorset  
DT4 8PA

**Investment Managers**

Redmayne Bentley LLP  
139 Commercial Road  
Ashley Cross  
Poole  
Dorset  
BH14 0JD

The Trustees have pleasure in presenting their annual report and the financial statements for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution and the Charities Act 2011. 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 2019) - (Charities SORP (FRS 102)) have been adopted in preparing the annual report and financial statements of the charity.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document and Constitution**

The Three Ells Trust is a registered charity in England and Wales, charity number 1084237. The charity's principal office is 5 Three Yards Close, Portland, Dorset DT5 1JN. It is governed by its Constitution which was originally adopted under a trust deed dated 15 November 2000.

### **Recruitment and Appointment of Trustees**

Appointment of Board members ("Trustees" for Charity legislation purposes) is governed by the Constitution of the charity. The Trustees are authorised to co-opt new members on to the Board to fill vacancies in order to ensure adequate representation and diversity.

The following people were Trustees of the charity during the year:

Mr C M Berry  
Mr G R Hodges  
Mrs H Naerger  
Mr L Naerger

None of the trustees have any beneficial interest in the Charity.

The Trust's Board of Trustees is responsible for the overall governance and strategic direction of the charity.

### **Induction and Training of Trustees**

New Trustees undergo an induction period in which they become familiar with the governance process of the charity, the structure of the organisation and the role of the Trustees before they become a Trustee. Once appointed, new Trustees are supplied with guidance notes issued by the Charity Commission, along with support, mentoring and supervision. Trustees meet bimonthly to discuss the business and governance of the organisation. This includes strategy, operations and financial information for the charity. Trustees are included and encouraged to participate in staff team building events and Forum activities. Development work is ongoing with the Trust Board in preparation for future business and with the recruitment of further Trustees to broaden the skill set and diversity of the Board. The Trust provides full indemnity insurance for its Trustees.

## **Investment Powers**

The Constitution authorises the trustees to use all money raised to further its objects and to do all things that are lawful and conducive to the attainment of those objects and does not prevent investment.

## **Risk Management**

The Trustees acknowledge their responsibility to give due consideration to the risks to which the charity is exposed and have set in place processes to identify and manage risks through Risk Registers. Risks are regularly reviewed, assessed, managed and escalated appropriately in accordance with the Risk Management policy. Risk management processes are in place and continue to be developed as required throughout the organisation.

## **OBJECTIVES AND ACTIVITIES**

### **Statement of Purpose**

The Trust is constituted by the Constitution and its objects are:

- a) The relief of sickness especially in children suffering from cancer and other life threatening conditions by the provision of buildings, medical, educational and recreational equipment and support for research for the public benefit into cancer, especially bone cancer, prosthetics, physiotherapy and orthopaedic surgery.
- b) To provide additional funding for the provision of support services and equipment within the community, surgeries, hospital, hospice and at home for the care treatment, education and welfare of children with cancer and other life threatening conditions.

### **Summary of Charitable Activities**

The Trust works within its Objects by:

1. Making grants as determined by its Trustees.

### **Policies**

The Trust is committed to the continuous improvement of our practices, policies and procedures and continues to review and update policies as required.

## **ACHIEVEMENTS AND PERFORMANCE**

The Charity has continued with its increased level of activity in terms of the volume and variety of grants which it can now make following the receipt of a substantial legacy during the year ended 5 April 2010. The majority of that legacy received continues to be invested in a portfolio of fixed asset investments. The Trustees and their advisors are satisfied with the levels of both capital growth and income achieved from the investment portfolio during the year which continues to fund the Charity's activity. Further grants have been made since the year end and the Trustees continue to have more in mind.

## **Covid-19**

Unfortunately, during the ongoing Covid situation a number of fund raising events have had to be put on hold. However, the Trustees believe the charity is still in a healthy financial position.

Though face to face contact has been limited the Trustees have been in contact with each other on a regular basis.

## **FINANCIAL REVIEW**

### **Financial Position**

Incoming resources in the year were £36,011 (2020: £43,187).

A profit of £62,450 was made in the year (2020: Loss of £202,571). At the balance sheet date total unrestricted reserves were £915,422 (2020: £852,972).

The charity maintains a cash balance of £165,737 (2020: £120,234), and has net current assets of £164,627 (2020: £119,124). Total net assets are £915,422 (2020: £852,972).

### **Reserves Policy**

At 5 April 2021, this policy equated to total reserves of approximately £915,422 in total of unrestricted reserve funds. The policy currently requires investments of approximately £800,000. The Covid-19 pandemic had resulted in a depression of the market valuation of the investments, but this has largely recovered by the year end.

The Three Ells Trust are aware of the need to retain funding for future endeavours and developments and review the amount of reserves required on a quarterly basis, to ensure that they are adequate to fulfil the charity's continuing obligations.

### **Going Concern**

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

## **PLANS FOR THE FUTURE**

The Trustees intend to carry on with their existing policy of making grants to suitable organisations and individuals out of the income and any capital growth achieved on the Charity's investments. The Trustees do however plan to maintain the capital value of the Charity's investments at a level of approximately £800,000 in order that future income and capital growth may be achieved.

## **TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on 30 January 2022 and signed on their behalf by:

**H Naerger**  
Trustee

## **The Three Ells Trust**

Independent Examiners' Report to the Trustees  
For the Year Ended 5 April 2021

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I report to the trustees on my examination of the accounts of The Three Ells Trust ("the Trust") for the year ended 5 April 2021.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

**Michelle Ferris BSc(Hons) FCA DChA**  
for and on behalf of Albert Goodman LLP  
Chartered Accountants

Leanne House  
6 Avon Close  
Weymouth  
Dorset

31 January 2022

**The Three Ells Trust**  
Statement of Financial Activities  
For the Year Ended 5 April 2021

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £
<b>Income from:</b>							
Donations and legacies	2	10,102	-	10,102	7,299	-	7,299
Investments	3	25,909	-	25,909	35,888	-	35,888
<b>Total income</b>		<u>36,011</u>	<u>-</u>	<u>36,011</u>	<u>43,187</u>	<u>-</u>	<u>43,187</u>
<b>Expenditure on:</b>							
Raising funds	4	9,312	-	9,312	8,797	-	8,797
Charitable activities	5	139,663	-	139,663	142,715	-	142,715
<b>Total expenditure</b>		<u>148,975</u>	<u>-</u>	<u>148,975</u>	<u>151,512</u>	<u>-</u>	<u>151,512</u>
<b>Net (expenditure)/income</b>		(112,964)	-	(112,964)	(108,325)	-	(108,325)
Gains/ (losses) on investment assets		175,414	-	175,414	(94,246)	-	(94,246)
<b>Net income/ (expenditure) before transfers</b>		<u>62,450</u>	<u>-</u>	<u>62,450</u>	<u>(202,571)</u>	<u>-</u>	<u>(202,571)</u>
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>62,450</u>	<u>-</u>	<u>62,450</u>	<u>(202,571)</u>	<u>-</u>	<u>(202,571)</u>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<u>852,972</u>	<u>-</u>	<u>852,972</u>	<u>1,055,543</u>	<u>-</u>	<u>1,055,543</u>
<b>Total funds carried forward</b>		<u><u>915,422</u></u>	<u><u>-</u></u>	<u><u>915,422</u></u>	<u><u>852,972</u></u>	<u><u>-</u></u>	<u><u>852,972</u></u>

**The Three Ells Trust**  
 Balance Sheet  
 As at 5 April 2021

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Investments	8		750,795		733,848
<b>Current assets</b>					
Cash at bank and in hand		165,737		120,234	
<b>Creditors</b>					
Amounts falling due within one year	9	(1,110)		(1,110)	
<b>Net current assets</b>			164,627		119,124
<b>Net assets</b>			915,422		852,972
<b>The funds of the charity</b>					
<b>Unrestricted funds:</b>					
General funds	10		915,422		852,972
<b>Total charity funds</b>			915,422		852,972

Approved by the Board of Trustees for issue on 30 January 2022 and signed on their behalf by:

**H Naerger**  
 Trustee

## **1 Accounting Policies**

### **1.1 General information and basis of accounting**

The Three Ells Trust is an unincorporated charity governed by its Constitution. The address of the principal office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2-5.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### **1.2 Income**

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation and legacy income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income in respect of funds held on deposit is included when receivable and the amount can be measured reliably. This is normally upon notification of the interest paid by the bank.

### **1.3 Donated services**

In accordance with the Charities SORP (FRS 102), any unpaid general volunteer time is not recognised in the financial statements.

### **1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities and services. It includes both costs that can be allocated directly to such activities and costs of an indirect nature which are necessary to support them.

### **1.5 Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

### **1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.7 Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**1.8 Taxation**

The Three Ells Trust is a registered charity and is therefore not liable to taxation to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable and is therefore included in the relevant costs in the Statement of Financial Activities.

**1.9 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

**1.10 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Investments are debt instruments measured at fair value through the profit and loss account as detailed in note 12.

Cash at bank – is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities – Creditors are financial instruments and are measured at amortised cost and detailed in note 12.

**2 Income from donations and legacies**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2020 £</b>
Donations and gifts	10,102	-	10,102	7,299	-	7,299
	<u>10,102</u>	<u>-</u>	<u>10,102</u>	<u>7,299</u>	<u>-</u>	<u>7,299</u>

**3 Investment Income**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2020 £</b>
Dividends from Investments	21,617	-	21,617	35,859	-	35,859
Interest from Investments	4,289	-	4,289	-	-	-
Interest on cash deposits	3	-	3	29	-	29
	<u>25,909</u>	<u>-</u>	<u>25,909</u>	<u>35,888</u>	<u>-</u>	<u>35,888</u>

**4 Expenditure on raising funds**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2020 £</b>
Investment management fees	9,312	-	9,312	8,797	-	8,797
	<u>9,312</u>	<u>-</u>	<u>9,312</u>	<u>8,797</u>	<u>-</u>	<u>8,797</u>

**5 Expenditure on charitable activities**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £
<b>Grants:</b>						
Grants to individuals (towards Christmas hampers)	-	-	-	855	-	855
Grants to individuals (towards hospital travel and equipment costs etc)	38,769	-	38,769	43,255	-	43,255
Grants to individuals (towards funding of toy boxes)	50	-	50	150	-	150
Dorset County Hospital NHS Foundation Trust (towards funding of a palliative care post)	60,712	-	60,712	59,070	-	59,070
Teenage Cancer Trust (towards Youth Empowerment Programme)	39,034	-	39,034	38,269	-	38,269
	<u>138,565</u>	<u>-</u>	<u>138,565</u>	<u>141,599</u>	<u>-</u>	<u>141,599</u>
Accountancy fees	588	-	588	606	-	606
Independent examination fees	510	-	510	510	-	510
	<u>139,663</u>	<u>-</u>	<u>139,663</u>	<u>142,715</u>	<u>-</u>	<u>142,715</u>

**6 Wages and salaries**

The charity does not have any employees (2020 – none) and therefore has not paid any wages or salaries in the year (2020- £nil), and has no employee earning more than £60,000 (2020 – none). There is no key management personnel remuneration to be disclosed.

**7 Related parties**

None of the trustees (or any persons connected with them) received any remuneration during the year (2020: none), and there were no related party transactions (2020: none).

**8 Investments**

	<b>2021</b>	<b>2020</b>
	£	£
Market value as at 6 April 2020	733,848	861,509
Additions at cost	126,548	72,093
Disposal proceeds	(285,015)	(105,508)
Net gain / (loss) on disposals	82,771	47,400
Net gain / (loss) on revaluation	92,643	(141,646)
	<u>750,795</u>	<u>733,848</u>
Market value as at 5 April 2021	<u>750,795</u>	<u>733,848</u>

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

	<b>2021</b>	<b>2020</b>
	£	£
Accruals and deferred income	1,110	1,110
	<u>1,110</u>	<u>1,110</u>

**10 Statement of funds - 2021**

	<b>Balance</b>			<b>Gains /</b>	<b>Balance</b>
	<b>06.04.20</b>	<b>Income</b>	<b>Expenditure</b>	<b>(losses)</b>	<b>05.04.21</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	852,972	36,011	(148,975)	175,414	915,422
	<u>852,972</u>	<u>36,011</u>	<u>(148,975)</u>	<u>175,414</u>	<u>915,422</u>
<b>Total unrestricted funds</b>	<u>852,972</u>	<u>36,011</u>	<u>(148,975)</u>	<u>175,414</u>	<u>915,422</u>

**Statement of funds – 2020**

	<b>Balance</b>			<b>Gains /</b>	<b>Balance</b>
	<b>06.04.19</b>	<b>Income</b>	<b>Expenditure</b>	<b>(losses)</b>	<b>05.04.20</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	1,055,543	43,187	(151,512)	(94,246)	852,972
	<u>1,055,543</u>	<u>43,187</u>	<u>(151,512)</u>	<u>(94,246)</u>	<u>852,972</u>
<b>Total unrestricted funds</b>	<u>1,055,543</u>	<u>43,187</u>	<u>(151,512)</u>	<u>(94,246)</u>	<u>852,972</u>

**11 Analysis of net assets between funds**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £
Tangible fixed assets	750,795	-	750,795	733,848	-	733,848
Current assets	165,737	-	165,737	120,234	-	120,234
Creditors due within one year	(1,110)	-	(1,110)	(1,110)	-	(1,110)
	<u>915,422</u>	<u>-</u>	<u>915,422</u>	<u>852,972</u>	<u>-</u>	<u>852,972</u>

**12 Financial instruments**

**Categorisation of financial instruments**

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost	165,737	120,234
Financial assets measured at fair value through profit and loss account	750,795	733,848
	<u>916,532</u>	<u>854,082</u>
Financial liabilities measured at amortised cost	1,110	1,110
	<u>1,110</u>	<u>1,110</u>

**Items of income, expenditure, gains and losses**

In relation to the financial assets measured at fair value through profit and loss account, there was income of £25,906 (2020 - £35,859), expenditure of £9,312 (2020 - £8,797), gains on investment of £175,414 (2020 loss on investment - £94,246).

In respect of the financial assets that are debt instruments measured at amortised cost, there was income of £3 (2020 - £29), there were no items of expenditure, gains or losses (2020 – none).