
Handelsbanken

Wealth Management

THE 3T'S CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2021

Version: 09/01/21

THE 3T'S CHARITABLE TRUST

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Year ended 31 March 2021

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THE 3T'S CHARITABLE TRUST

GENERAL INFORMATION

Year ended 31 March 2021

Trustees	Charles Sherwood Rosemary Sherwood Timothy Sherwood William Medicott Tabitha Sherwood Tatiana Sherwood
Principal address	PO Box 68 Knebworth Hertfordshire SG3 6UZ
Independent Auditors	Gibson Booth Chartered Accountants & Statutory Auditors New Court, Abbey Road North Shepley Huddersfield HD8 8BJ
Bankers and Investment managers	Cazenove Capital Management Schroder & Co Limited 12 Moorgate London EC2R 6DA
Solicitors	Cripps LLP 22 Mount Ephraim Tunbridge Wells Kent TN4 8AS
Registered charity number	1109733

THE 3T'S CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year to 31 March 2021. The trustees have adopted the provisions of Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the trust are for such charitable purposes as the trustees in their absolute discretion think fit.

Public benefit

The trust meets its public benefit obligations by making grants to other registered charities. The trustees confirm that they referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making

The trustees adopt a proactive approach in seeking worthy causes and charities requiring support and details of the grants made during the years are contained in the accounts.

Achievements & Performance

The trustees carefully consider how their available resources can be utilised by way of grant making to existing charitable organisations in such a way as to maximise impact in the areas covered by the trust objects. They maintain direct personal oversight of and interest in the grantee organisations with this in mind.

FINANCIAL REVIEW

Principal funding source

The principal funding source comprises gifts from the trustees of the charity.

Investment policy and objectives

The charity's investment advisors Cazenove Capital Management are instructed to manage the portfolio in accordance with the Trustees Investment Policy statement.

Unrestricted funds

Income for the year amounted to £162,003 compared to £190,894 for the year ended 31 March 2020. Grant commitments of £1,540,090 (2020: £549,800) were made and support costs amounted to £8,579 (2020: £8,870).

The deficit balance has been made good by a transfer from the expendable endowment fund. As a result the unrestricted income fund at the balance sheet date is £ nil (2020: £13,133).

Expendable endowment

The expendable endowment fund increased by £2,017,688 during the year. This compares with £232,956 in the year ended 31 March 2020.

Expendable endowment stood at £13,002,616 (2020: £10,984,928) at the balance sheet date.

Results for the year

Prior to transfer between funds, there was a deficit of £1,386,666 (2020: £317,576 deficit) on the unrestricted income fund in the year under review.

THE 3T'S CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 31 March 2021

Reserves policy

The trustees aim to maintain the endowment fund at a level sufficient to generate returns to maintain and increase the level of grant making in the future. To this end further gifts have been provided over time and the trustees are satisfied with the current level of reserves given the increased grant making planned going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The 3T's Charitable Trust is an unincorporated trust, constituted under a trust deed dated 17 March 2005 and is a registered charity.

Recruitment and appointment of new trustee

C N C Sherwood, R J Sherwood, T J M Sherwood, T A B Sherwood and T A H Sherwood are trustees for life and W J Medicott for four years. The number of trustees shall be a minimum of two and a maximum of six. Trustees will be appointed by existing trustees and a retiring trustee may be re-elected.

Organisation structure

The trustees meet regularly to consider grant making, investments, reserves and risk management policies and performance.

Induction and training of new trustees

The induction process for any newly appointed trustees comprises of an initial meeting with all existing trustees. In addition the appointed trustee will be provided with a copy of the Charity Commissions guidance "Essential Trustees: What you need to know, what you need to do", a copy of the Trust Deed and a copy of the latest annual report and accounts.

Approved by order of the board of trustees on 13th January 2022 and signed on it behalf

Rosemary J. Sherwood.
Rosemary Jane Sherwood - Trustee

THE 3T'S CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 31 March 2021

Trustees' responsibilities in relation to the financial statements

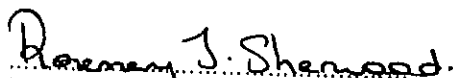
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed 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 incoming resources and application of resources, including 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 of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 keeping accounting records which disclose with reasonable accuracy 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. 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 order of the board of trustees on 13th January 2022 and signed on its behalf


Rosemary Jane Sherwood - Trustee

THE 3T'S CHARITABLE TRUST

Independent Auditor's Report to the Trustees of The 3T's Charitable Trust

Year ended 31 March 2021

Opinion

We have audited the financial statements of The 3T Charitable (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report.

THE 3T'S CHARITABLE TRUST

Independent Auditor's Report to the Trustees of The 3T's Charitable Trust

Year ended 31 March 2021

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

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Independent Auditor's Report to the Trustees of The 3T's Charitable Trust

Year ended 31 March 2021

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charity and the charity sector, we identified that the principal risks of non-compliance with law and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the audit procedures performed included:

- Correspondence with Management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- testing of bank transactions; including tracing grant payments made, to supporting information
- testing accounting adjustments;
- testing completeness of income.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Audit and Reports) Regulations 2008. Our Audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by

THE 3T'S CHARITABLE TRUST

Independent Auditor's Report to the Trustees of The 3T's Charitable Trust

Year ended 31 March 2021

law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Gibson Booth

Gibson Booth Chartered Accountants & Statutory Auditors
New Court
Abbey Road North
Huddersfield
HD8 8BJ

[Date] 24.1.22

Gibson Booth is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE 3T'S CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 March 2021

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 31.03.21 £	Total last year 31.3.20 restated £
Income resources					
<i>Voluntary Income</i>					
Donations		-	1,379,280	1,379,280	1,306,445
Tax refund due on gift aid		-	-	-	-
<i>Investment income</i>	1	162,003	5,657	167,660	200,730
Total incoming resources		<u>162,003</u>	<u>1,384,937</u>	<u>1,546,939</u>	<u>1,507,176</u>
Resources expended					
<i>Cost of generating funds</i>					
Investment management costs	2	-	91,319	91,319	83,875
<i>Charitable activities</i>					
Grant and donations paid out	3	1,540,090	-	1,540,090	549,600
<i>Governance cost</i>					
Trust accounting/tax claims fees	4	8,579	-	8,579	8,870
Non-recoverable Income tax		-	-	-	-
Total resources expended		<u>1,548,669</u>	<u>91,319</u>	<u>1,639,987</u>	<u>642,345</u>
Net incoming/(outgoing) resources before transfers		(1,386,666)	1,293,618	(93,049)	864,831
Gross transfers between funds	5	1,423,533	(1,423,533)	-	-
Net income/(outgoing) resources before other recognised gains and losses		<u>36,867</u>	<u>(129,915)</u>	<u>(93,049)</u>	<u>864,831</u>
Other recognised gains and losses (Losses)/gains on investment assets	5	-	2,147,603	2,147,603	(631,875)
Net movements in funds		<u>36,867</u>	<u>2,017,688</u>	<u>2,054,554</u>	<u>232,956</u>
Fund balance brought forward at 31 March 2020 (as previously reported)		13,133	10,984,928	10,998,062	10,715,106
Prior period adjustment		(50,000)	-	(50,000)	-
Fund balance carried forward at 31 March 2021		<u>-</u>	<u>13,002,616</u>	<u>13,002,616</u>	<u>10,948,061</u>

THE 37'S CHARITABLE TRUST

BALANCE SHEET

As at 31 March 2021

	Note	Unrestricted Income fund £	Expendable Endowment Fund £	Total this year 31.3.21 £	Total last year 31.3.20 (restated) £
Fixed assets					
Investment at market value	6	-	13,607,214	13,607,214	10,949,476
Current assets					
Debtors	7	7,801	-	7,801	17,412
Cash at bank		3,359	9,580	12,939	71,473
Creditors: amounts falling due within one year	8	(11,160)	(314,180)	(325,340)	(50,000)
Net current assets		-	(304,600)	(304,600)	32,566
Total assets less current liabilities		-	13,302,616	13,302,616	10,973,061
Creditors: amounts falling due after one year	9	-	(300,000)	(300,000)	(25,000)
Net Assets		-	13,002,616	13,002,616	10,948,061
Funds					
Expendable endowment fund				13,002,616	10,954,028
Unrestricted income fund				-	(39,687)
				<u>13,002,616</u>	<u>10,948,061</u>

Approved by order of the board of trustees on 13th January 2022 and signed on it behalf

Rosemary J. Shenwood
Rosemary Jane Shenwood - Trustee

THE 3T'S CHARITABLE TRUST

CASHFLOW

As at 31 March 2021

	Note	31.3.21	31.3.20 restated
Net income/(deficit) for the year		(93,049)	864,830
Adjustments for			
Interest and dividends		(167,660)	(200,730)
Decrease/(Increase) in debtors		9,611	(11,361)
Increase in creditors		544,040	50,300
Cash flows from operating activities		<u>292,942</u>	<u>703,039</u>
Cash flows from Investing activities			
Interest and dividends		167,660	200,730
Proceeds from sale of investments		7,995,934	3,143,342
Purchase of investments		(7,780,818)	(3,748,867)
Net cash used by Investing activities		<u>382,776</u>	<u>(404,795)</u>
Change in cash and cash equivalents		675,718	298,244
Cash and cash equivalents brought forward		559,766	261,523
Cash and cash equivalents carried forward	12	1,235,484	559,766

THE 3T'S CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 31 March 2021

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis under the historical cost convention with the exception of investments which are included at market value.

Going Concern

As the charity is grant-making rather than operational it has not been directly impacted by Covid. Although the investment portfolio in which the expendable endowment of the charity is invested reflected a significant reduction in its value as at the end of the previous accounting period, the value has recovered since that date. As a result the effects of Covid are not expected to adversely impact the charity itself.

There are no material uncertainties about the charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as commitments but not accrued as expenditure.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Expendable Endowment

The fund has been invested to primarily produce income although the trustees may use the fund for charitable purposes if required.

Restricted funds can only be used for a particular restricted purpose within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE 3T'S CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 31 March 2021

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are shown at market value at the balance sheet date. All gains or losses on revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

THE 3T'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

	31.3.21	31.03.20
	£	£
1 Investment income		(restated)
UK Income		
Interest	19,974	7,226
Dividends	43,149	77,408
Accumulated Dividends - Expendable endowment	1,062	4,000
Property	24,200	21,358
Overseas income		
Interest	38,722	47,057
Excess reportable income - Expendable endowment	4,595	5,836
Dividends	35,958	37,844
Property	-	-
Investment income is unrestricted unless otherwise stated	<u>167,660</u>	<u>200,730</u>
2 Raising Funds		
Portfolio management	<u>91,319</u>	<u>83,875</u>
3 Grants made		
The total grants paid to institutions during the years was as follows:		
Imperial College SCI	-	40,000
Medecins San Frontieres	140,000	40,000
Supporting Dalit Children	25,000	30,000
Marie Curie Cancer Care	125,000	25,000
Mary's Meals	50,000	25,000
St Mungo's	75,000	75,000
Breast Cancer Now	20,000	20,500
Prostate Cancer UK	20,000	20,000
Youngminds	15,000	15,000
Fair Trials International	10,000	10,000
St Giles Trust	40,000	10,000
Unlock	-	10,000
Hardman Trust	10,000	10,000
Anne Robson Trust	15,000	20,000
Mind	100,000	25,000
Envision	-	1,000
Royal Botanic Gardens Kew	30,000	30,000
Unitas Youth Zones	150,000	25,000
Isabel Hospice	6,543	10,000
Lupus UK	-	100
Pancreatic Cancer Research Fund	-	1,000
Seaview Project	-	51,000
The London Community Foundation	60,000	20,000

Notes continued over

THE 3T'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

	31.3.21 £	31.03.20 £ (restated)
Grants made.....continued		
Herts Young Homeless	30,000	15,000
The Big Issue Foundation	-	10,000
National Trust	-	10,000
Macmillan Cancer Support	-	1,000
Hertfordshire Community Foundation	30,000	-
Big Issue Foundation	50,000	-
Unitas Youth Zones	25,000	-
Book Beyond Words	16,000	-
Unlock	10,000	-
Sidney Sussex College	50,000	-
Harvard Business School	21,000	-
Cerebral Palsy Alliance Research	547	-
APOPO	10,000	-
Footsteps Foundation	1,000	-
SCI Foundation	40,000	-
Himalayan Trust	45,000	-
Tottenham FC	45,000	-
Royal Marsden	60,000	-
Home Start Herts	90,000	-
Books Beyond Words	25,000	-
Kew	100,000	-
	<u>1,540,090</u>	<u>549,600</u>
Governance costs		
Handelsbanken Wealth Management	6,000	5,800
Audit fee	2,220	2,100
Other	359	970
	<u>8,579</u>	<u>8,870</u>

THE 3T'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

				2021 £	2020 £ (restated)
5 Analysis of Funds	At 01-Apr-20 restated	Income	Expenditure	Gains losses & transfers	At 31-Mar-21
	£	£	£	£	£
Unrestricted income funds	(36,867)	182,003	(1,548,669)	1,423,533	0
Expendable endowment funds	10,984,928	1,384,937	(91,319)	724,070	13,002,616
	<u>10,948,062</u>	<u>1,546,940</u>	<u>(1,639,987)</u>	<u>2,147,603</u>	<u>13,002,616</u>

	At 01-Apr-19	Income	Expenditure	Gains losses & transfers	At 31-Mar-20
	£	£	£	£	£
Unrestricted income funds	13,133	190,894	(558,470)	317,576	(36,867)
Expendable endowment funds	10,701,972	1,316,282	(83,875)	(949,451)	10,984,928
	<u>10,715,105</u>	<u>1,507,176</u>	<u>(642,345)</u>	<u>(631,875)</u>	<u>10,948,062</u>

6 Market value

Carry (market) value at beginning of year	10,452,182	10,478,531
Add Additions at cost	7,780,818	3,748,867
Less disposals at carry value	(7,995,934)	(3,143,342)
Add/(deduct) net gain/(loss) on revaluation	2,147,603	(631,875)
Carry (market) value at end of year	<u>12,384,669</u>	<u>10,452,182</u>
Shares	12,384,669	10,452,182
Portfolio Cash	<u>1,222,545</u>	<u>488,293</u>
	<u>13,607,214</u>	<u>10,940,475</u>
Realised gains/(loss)	611,880	35,631
Unrealised gains/(loss) on revaluation	<u>1,535,723</u>	<u>(667,506)</u>
	<u>2,147,603</u>	<u>(631,875)</u>

The historic cost of these investments was £10,563,519 (2020: £10,117,888)

7 Debtors

Prepayments and accrued income	<u>7,801</u>	<u>17,412</u>
	<u>7,801</u>	<u>17,412</u>

8 Creditors: amount falling due within one year

Accruals and deferred income	35,340	31,300
Donation commitments	290,000	25,000
	<u>325,340</u>	<u>56,300</u>

THE 3T'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

9 Creditors: amount falling due after one year

Donation commitments	300,000	25,000
	<u>300,000</u>	<u>25,000</u>

10 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration and were not reimbursed for any of their expenses in the year.

Related Party Disclosures

In the year ended 31 March 2021 Charles and Rosemary Sherwood gifted shares to the 3Ts trust which had a market value of £1,379,280 at the time of transfer.

In the previous year ended 31 March 2020 Charles and Rosemary Sherwood gifted shares to the 3Ts trust which had a market value of £1,306,445 at the time of transfer.

11 Prior year adjustment

A prior year adjustment has been put through to increase expenditure (grant commitments made) by £50,000 in the prior year. The reserves at 31 March 2020 have therefore decreased by £50,000 to £10,948,061.

12 Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	12,939	71,473
Cash held within investments	<u>1,222,545</u>	<u>488,293</u>
	1,235,484	559,766

Analysis of changes in net debt

	At 6 April 2020 £	Cash flows £	Other non-cash Changes £	At 5 April 2021 £
Cash	71,473	(58,534)	-	12,939
Cash equivalents	<u>488,293</u>	<u>734,252</u>	-	<u>1,222,545</u>
	559,766	675,718	-	1,235,484
Loans falling due within one year	-	-	-	-
Finance lease obligations	-	-	-	-
	<u>559,766</u>	<u>675,718</u>	-	<u>1,235,484</u>