

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
Triangle Living Water Limited

Suffolk Tax Accountants Group  
9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

Contents of the Financial Statements  
for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. 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**

### **Significant activities**

2024 A Fruitful Year, of Receiving & Giving.

Donations and Sales have continued to be steady, throughout the year. The managers and volunteers have ensured that the shop is always warm and welcoming and the items we have for sale are great quality. We have received so many compliments from customers, especially new ones, on how beautiful and clean and organised and welcoming Living Water is, and peaceful too. As a board of trustees we are so grateful to all the hard work that goes into the place, and are thankful to God that his love is reflected in all that is done.

We had our first 'jumble sale' in many years, which was part of the Triangle Community Summer Fayre. A great time was had by all, and we were able to sell some items, very cheaply that ordinarily wouldn't have been quite good enough for selling in the shop, but for 10p or 20p an item were ideal for a jumble sale. We were grateful to all the volunteers to set up, cleared down and covered the stalls. Feedback was very positive.

The defibrillator was installed at the Community Centre funded by IBC and The Round Table, with Living Water being the Guardian, and covering all the costs of pads and upkeep. In 2024 (9 months) it was accessed 6 times, so clearly an important device and we are proud to be able to be the Guardian.

We continue to give away any School Uniform that is donated through the shop to other organizations that give it to those in need.

We have been able to pay for items on Ranelagh Primary Schools wish list to help them, help the children of our locality. We were also able to help Wellbeing Wednesdays & Triangle Top Up Shop with a printer and other items to help the community in a practical way.

We are so pleased to have our Children's and Family worker now, employed by St Eds & Ips Diocese but funded by grants received by Living Water, and the person works out of Living Water twice a week, which is already making a difference to the families and children on the Estate.

In 2025 the shop will have a small makeover, with the renewal of counters and display stands which are looking a little well worn now. This will just be a small weekend upgrade so the shop will not close at all, whilst this takes place.

We are in need of more volunteers to join us in all that we do, to provide good quality items at reasonable prices, and to work together to help improve the quality of life for those on our Estate.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

03341814 (England and Wales)

### **Registered Charity number**

1133634

### **Registered office**

38 Dickens Road  
Ipswich  
Suffolk  
IP2 0JN

### **Trustees**

Mrs D Carey  
Ms L A R Hall  
Ms L Mortlock  
Reverend D F Morrison

### **Independent Examiner**

Luke Harvey MAAT  
Suffolk Tax Accountants Group  
9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

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

.....  
Mrs D Carey - Trustee

**Independent examiner's report to the trustees of Triangle Living Water Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Luke Harvey MAAT

Suffolk Tax Accountants Group  
9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

Date: .....

Statement of Financial Activities  
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		50,992	-	50,992	42,510
<b>Charitable activities</b>					
Second hand shop		-	48,100	48,100	-
Other trading activities	2	879	-	879	491
<b>Total</b>		<u>51,871</u>	<u>48,100</u>	<u>99,971</u>	<u>43,001</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	8,158	-	8,158	5,084
<b>Charitable activities</b>					
Second hand shop		31,026	9,014	40,040	26,939
<b>Total</b>		<u>39,184</u>	<u>9,014</u>	<u>48,198</u>	<u>32,023</u>
<b>NET INCOME</b>		12,687	39,086	51,773	10,978
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		27,549	-	27,549	16,571
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>40,236</u></u>	<u><u>39,086</u></u>	<u><u>79,322</u></u>	<u><u>27,549</u></u>

The notes form part of these financial statements

Balance Sheet  
31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	5,164	751	5,915	4,332
<b>CURRENT ASSETS</b>					
Debtors	9	1,172	-	1,172	1,117
Cash at bank		34,770	71,680	106,450	22,922
		<u>35,942</u>	<u>71,680</u>	<u>107,622</u>	<u>24,039</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	-	(25,000)	(25,000)	-
<b>NET CURRENT ASSETS</b>		<u>35,942</u>	<u>46,680</u>	<u>82,622</u>	<u>24,039</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		41,106	47,431	88,537	28,371
<b>ACCRUALS AND DEFERRED INCOME</b>	11	(870)	(8,345)	(9,215)	(822)
<b>NET ASSETS</b>		<u>40,236</u>	<u>39,086</u>	<u>79,322</u>	<u>27,549</u>
<b>FUNDS</b>	12				
Unrestricted funds				40,236	27,549
Restricted funds				39,086	-
<b>TOTAL FUNDS</b>				<u>79,322</u>	<u>27,549</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

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

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

.....  
D Carey - Trustee



## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

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

### **Expenditure**

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

### **Tangible fixed assets**

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

Fixtures and fittings                      - 25% on cost and 20% on cost

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. OTHER TRADING ACTIVITIES**

	31.12.24	31.12.23
	£	£
Shop income	879	491

**3. RAISING FUNDS****Investment management costs**

	31.12.24	31.12.23
	£	£
Rent collection	3,900	2,700

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

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	1,472	807

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

1 trustee (2023: 2) was reimbursed for shop supplies, and other relevant items for the shop totalling £235 (2023: £206).

**6. STAFF COSTS**

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

	31.12.24	31.12.23
	3	2
Charitable activities		

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

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	42,510	-	42,510
Other trading activities	491	-	491
<b>Total</b>	<u>43,001</u>	<u>-</u>	<u>43,001</u>
<b>EXPENDITURE ON</b>			
Raising funds	5,084	-	5,084
<b>Charitable activities</b>			
Second hand shop	26,939	-	26,939
<b>Total</b>	<u>32,023</u>	<u>-</u>	<u>32,023</u>
<b>NET INCOME</b>	10,978	-	10,978
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	16,571	-	16,571
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>27,549</u></u>	<u><u>-</u></u>	<u><u>27,549</u></u>

**8. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2024	5,961	-	5,961
Additions	207	2,848	3,055
	<hr/>	<hr/>	<hr/>
At 31 December 2024	6,168	2,848	9,016
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2024	1,629	-	1,629
Charge for year	1,373	99	1,472
	<hr/>	<hr/>	<hr/>
At 31 December 2024	3,002	99	3,101
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2024	3,166	2,749	5,915
	<hr/>	<hr/>	<hr/>
At 31 December 2023	4,332	-	4,332
	<hr/>	<hr/>	<hr/>

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

	31.12.24 £	31.12.23 £
Prepayments	1,172	1,117
	<hr/>	<hr/>

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

	31.12.24 £	31.12.23 £
Other creditors	25,000	-
	<hr/>	<hr/>

**11. ACCRUALS AND DEFERRED INCOME**

	31.12.24 £	31.12.23 £
Accruals and deferred income	9,215	822
	<hr/>	<hr/>

**12. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	27,549	12,687	40,236
<b>Restricted funds</b>			
Family worker restricted	-	39,086	39,086
<b>TOTAL FUNDS</b>	<u>27,549</u>	<u>51,773</u>	<u>79,322</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	51,871	(39,184)	12,687
<b>Restricted funds</b>			
Family worker restricted	48,100	(9,014)	39,086
<b>TOTAL FUNDS</b>	<u>99,971</u>	<u>(48,198)</u>	<u>51,773</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	16,571	10,978	27,549
<b>TOTAL FUNDS</b>	<u>16,571</u>	<u>10,978</u>	<u>27,549</u>

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	43,001	(32,023)	10,978
<b>TOTAL FUNDS</b>	<u>43,001</u>	<u>(32,023)</u>	<u>10,978</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	16,571	23,665	40,236
<b>Restricted funds</b>			
Family worker restricted	-	39,086	39,086
<b>TOTAL FUNDS</b>	<u>16,571</u>	<u>62,751</u>	<u>79,322</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	94,872	(71,207)	23,665
<b>Restricted funds</b>			
Family worker restricted	48,100	(9,014)	39,086
<b>TOTAL FUNDS</b>	<u>142,972</u>	<u>(80,221)</u>	<u>62,751</u>

### **13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	50,212	41,937
Gift aid	780	573
	<hr/>	<hr/>
	50,992	42,510
<b>Other trading activities</b>		
Shop income	879	491
<b>Charitable activities</b>		
Grants	48,100	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	99,971	43,001
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	4,258	2,384
<b>Investment management costs</b>		
Rent collection	3,900	2,700
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	355	332
<b>Information technology</b>		
Wages	28,181	18,381
Rates and water	185	189
Insurance	2,494	1,767
Telephone	792	568
Repairs and renewals	2,233	2,842
Sundries	4,281	1,231
	<hr/>	<hr/>
	38,166	24,978
<b>Governance costs</b>		
Accountancy and legal fees	48	822
Carried forward	48	822

This page does not form part of the statutory financial statements



Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>Governance costs</b>		
Brought forward	48	822
Fixtures and fittings	1,372	807
Computer equipment	99	-
	<hr/> 1,519	<hr/> 1,629
Total resources expended	<hr/> 48,198	<hr/> 32,023
<b>Net income</b>	<hr/> <hr/> 51,773	<hr/> <hr/> 10,978