

# The Tantum Trust

England & Wales · Charity number 1153712

## Details

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Other names	BORDEN LIPHOOK HASLEMERE CHARITY CIO, BORDON LIPHOOK HASLEMERE CHARITY CIO
Status	Registered
Legal form	CIO
Registered	2013-09-06
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
The Tantum Trust  
Passfield Business Centre  
Lynchborough Road  
Passfield  
Liphook  
Hampshire  
GU30 7SB

**Phone** 01420477787

**Email** [info@thetantumtrust.co.uk](mailto:info@thetantumtrust.co.uk)

**Website** [www.thetantumtrust.co.uk](http://www.thetantumtrust.co.uk)

## Activities

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**Objects:** GENERAL CHARITABLE PURPOSES FOR THE BENEFIT OF THE INHABITANTS OF THE CIVIL PARISHES OF WHITEHILL, BORDON, LINDFORD, HEADLEY, GRAYSHOTT AND THE SURROUNDING AREAS.

**Activities:** The Charity raises money through its shops in Bordon, Liphook, Haslemere and Grayshott plus donations. Grants are normally made to beneficiaries in North East Hampshire and South West Surrey area. Application are from local agencies such as CAB, Social Service, School and Family Centres and local schools, not direct. Beneficiaries are individuals, families and other charities.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

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- Hampshire
- Surrey

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£344,995	£333,516	-	-
2024-03-31	£307,093	£291,955	-	-
2023-03-31	£289,657	£269,717	-	-
2022-03-31	£245,170	£239,409	-	-
2021-03-31	£237,342	£221,954	-	-

## Trustees

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Name	Role	Appointed
Angela Lesley Nobes		2024-07-25
Georgina Mary Vernor-Miles		2023-01-19
Helen Steven		2024-10-31
Jane Slater		2022-11-25
Malcolm Traviss		2019-09-26
Sarah Oliver		2026-04-30
Vince Prior		2017-05-25

**The Tantum Trust**

England & Wales - Charity number 1153712

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
THE TANTUM TRUST**

Knox Cropper LLP  
Office Suite 1  
Haslemere House  
Lower Street  
Haslemere  
Surrey  
GU27 2PE

**THE TANTUM TRUST**  
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**FOR THE YEAR ENDED 31 March 2025**

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**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2025**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 Charity raises money through its four charity shops sited in Bordon, Liphook, Haslemere and Grayshott and from occasional generous donations received from benefactors. The trustees distribute the surpluses to people in need in North East Hampshire and South West Surrey.

Grants are made by awarding amounts to local individuals or groups who have been referred to the Charity and endorsed by support agencies such as local Citizen Advice, Social Services, Schools and Family Centres. We also award grants to local organizations and charities.

**Significant activities**

Funding Christmas supermarket food vouchers was again our significant form of support in the year. These are distributed to local schools, helping families whose children receive free school meals. Twenty schools applied and we provided vouchers worth over £24,000.

In the year we increased support to local schools. Examples included help funding psychotherapy sessions, Speech and Language Therapy (SaLT) for new entrant into infant schools and shortfalls for school trips.

In addition to dealing with individual local schools, agencies continue to apply to us for example when families fleeing domestic violence need much needed white goods, furniture and flooring.

As well as generating funds through our shops, donated items are an opportunity for those on lower incomes to buy clothes, toys and household items.

Total grants awarded increased to £69,438 in 2024 - 2025, compared to totalled £45,828 in the previous year.

By doing so, there is a growing awareness that we are a local charity, helping the local community reflecting and in turn is increasing shop sales.

**Public benefit**

The Trustees review the aims, objectives and activities of the charity in the year. It considers what has been achieved and the outcomes of their work over the previous 12 months. This considers the success of each key activity and the benefits they have brought to those groups of people which the charity was formed to help. It helps the Trustees ensure that the aims, objectives and activities of the charity remain focused on the stated purposes. The Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

**Volunteers**

Volunteers provide essential support to the charity, without this it would be difficult to function as successfully as we do and raise much needed funds. We have the generous support of over 40 volunteers who give up their time to assist in our shops.

This ranges from serving customers, sorting donations ready for sale or valuing items. The charity also provides the opportunity for younger volunteers on their Duke of Edinburgh Award scheme who help out alongside existing volunteers.

**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2025**

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**FINANCIAL REVIEW**

**Principal funding sources**

The Charity relies mostly on donations of clothes and other goods sold through the four retail outlets. Retail sales showed a 6% increase over the previous year at £272,593. Unfortunately we experienced a noticeable drop in sale of rag to £4,158, £3,426 down on 2023/24. Charities across the UK are experiencing this level of decline due to rising collection costs and a lack of storage capacity so demand reduces.

It is rewarding to report reclaimed HMRC gift aid on sale of donated goods increased 62% from £14,364 to £23,325. This was a direct benefit due to the introduction of new tills bought in 2023.

We also received donations from generous individuals, local organisations from fund raising. A total of £30,192 was raised. This included £9,312 from an online auction organised by the firm set up by the Charity's founder to celebrate its 50th anniversary. TTT was chosen as the beneficiary by the now owners if the funds raised.

£7,500 was again donated by Surrey Community Fund (SCF) on behalf of the Challice Fund. The grant is to be used for donations for the benefit of individuals and families living in the Haslemere area.

TTT will benefit from a legacy of £10,000 from the estate of Mrs K D Livingston received after the year-end but provided for in the financial statements.

**Reserves policy**

The Trustees have reviewed the minimum financial reserves The Tantum Trust (TTT) should maintain to meet the unexpected impact of reduced or zero income. Based on a detailed review of its ongoing financial obligations the Trustees have assessed an unchanged £100,000 to provide sufficient reserves to meet the following:

1. The estimated cost of TTT's lease commitments for its retail and office premises for a period of twelve months.
2. The settlement of statutory redundancy obligations to staff if the retail operations had to close for up to a year.
3. Other overheads, such as insurance, which would need to be continued even if the shops and office were closed for business.

The Trustees' policy has been influenced as a result of the Covid-19 pandemic and the requirement to close the charity's retail units for various periods with the accompanying loss of revenue. The Trustees acknowledge that TTT has limited scope for increasing its income faced with another similar scenario.

**FUTURE PLANS**

There will be a continued emphasis of increasing gift aid donor sign up.

The retail trustee will concentrate on improving offerings in our shops, reflecting in a 6% sale increase in 2024-25. space.

We continue to promote in the local community ways in which we help disadvantaged individuals and families. Our increased connections with local school is beginning to be noticed.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a trust deed and constitutes itself as a charity incorporated organisation (CIO) under UK Charity Commission law. A copy of the latest trust deed is available online from the Charity Commission.

**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

New Trustees are subject to a formal induction process, which includes introductions to their legal obligations under Charity Law, the relevant Charity Commission's guidance, such as on public benefit, the Charity's governing documents, the committee structure and decision-making processes, and recent financial performance of the charity. Trustees are recruited based upon their skills, sector knowledge and experience and may attend relevant courses as training to enhance their knowledge and the undertaking of their role.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1153712

**Principal address**

Unit 29  
Passfield Business Park  
Lynchborough Road  
Passfield Liphook  
Hampshire  
GU30 7SB

**Trustees**

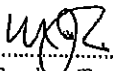
J Bonnett (resigned 13.8.24)  
M Lawden (resigned 31.12.24)  
V Prior  
M J Traviss FCA  
J Barnard (resigned 14.8.24)  
Ms J Slater  
G Vernor - Miles  
J Atkinson (resigned 25.9.25)  
A Nobes (appointed 25.7.24)  
Mrs H Stevens (appointed 30.10.24)

**Independent Examiner**

J Holland-Leader FCA  
Knox Cropper LLP  
Office Suite 1  
Haslemere House  
Lower Street  
Haslemere  
Surrey  
GU27 2PE

Approved by order of the board of trustees on .....<sup>30</sup> January 2026 and signed on its behalf by:

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.....  
M J Traviss - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE TANTUM TRUST**

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**Independent examiner's report to the trustees of The Tantum Trust**

I report to the charity trustees on my examination of the accounts of The Tantum Trust (the Trust) for the year ended 31 March 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



J Holland-Leader FCA  
The Institute of Chartered Accountants in England and Wales

Knox Cropper LLP  
Office Suite 1  
Haslemere House  
Lower Street  
Haslemere  
Surrey  
GU27 2PE

Date: 30<sup>th</sup> January 2026

**THE TANTUM TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		56,017	7,500	63,517	39,369
Other trading activities	2	276,752	-	276,752	263,956
Investment income	3	4,726	-	4,726	3,768
<b>Total</b>		<u>337,495</u>	<u>7,500</u>	<u>344,995</u>	<u>307,093</u>
<b>COST OF SALES ON</b>					
Raising funds	4	1,830	-	1,830	6,341
<b>Charitable activities</b>					
Community grants	5	69,438	-	69,438	45,828
Other charitable activities		262,248	-	262,248	239,786
<b>Total</b>		<u>333,516</u>	<u>-</u>	<u>333,516</u>	<u>291,955</u>
<b>NET INCOME</b>					
Transfers between funds	14	3,979	7,500	11,479	15,138
		7,500	(7,500)	-	-
<b>Net movement in funds</b>		<u>11,479</u>	<u>-</u>	<u>11,479</u>	<u>15,138</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		203,095	-	203,095	187,957
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>214,574</u>	<u>-</u>	<u>214,574</u>	<u>203,095</u>

The notes form part of these financial statements

**THE TANTUM TRUST**

**BALANCE SHEET**  
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	12,860	-	12,860	13,684
<b>CURRENT ASSETS</b>					
Debtors	11	62,332	-	62,332	26,049
Cash at bank and in hand		157,395	710	158,105	178,800
		<u>219,727</u>	<u>710</u>	<u>220,437</u>	<u>204,849</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(18,013)	(710)	(18,723)	(15,438)
<b>NET CURRENT ASSETS</b>		<u>201,714</u>	<u>-</u>	<u>201,714</u>	<u>189,411</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>214,574</u>	<u>-</u>	<u>214,574</u>	<u>203,095</u>
<b>NET ASSETS</b>		<u>214,574</u>	<u>-</u>	<u>214,574</u>	<u>203,095</u>
<b>FUNDS</b>					
Unrestricted funds	14			214,574	203,095
<b>TOTAL FUNDS</b>				<u>214,574</u>	<u>203,095</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2026 and were signed on its behalf by:

  
.....  
M J Travis - Trustee

The notes form part of these financial statements

## THE TANTUM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2025

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#### 1. ACCOUNTING POLICIES

##### **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 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 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.

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

##### **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 reducing balance and 15% on cost
Computer equipment	- 33% on cost

##### **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.

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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme operated by The National Employment Saving Trust (NEST). Contributions to NEST are charged to the Statement of Financial activities in the period to which they relate.

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2025**

**2. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Shop income	272,594	256,345
Bags and rags collection	4,158	7,611
	276,752	263,956

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Deposit account interest	4,726	3,768
	4,726	3,768

**4. RAISING FUNDS**

**Other trading activities**

	2025	2024
	£	£
Purchases	1,830	6,341
	1,830	6,341

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities	Support costs (see note 6)	Totals
	£	£	£
Community grants	69,438	-	69,438
Other charitable activities	-	262,248	262,248
	69,438	262,248	331,686

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2025

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other charitable activities	<u>250,333</u>	<u>8,929</u>	<u>2,986</u>	<u>262,248</u>

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

	2025 Other charitable activities £	2024 Total activities £
Wages	145,389	133,274
Social security	4,150	2,460
Pensions	2,778	2,803
Rent and rates	59,054	58,273
Light and heat	11,174	10,154
Telephone	8,078	4,173
Postage and stationery	976	1,397
Advertising	1,464	917
Sundries	4,089	2,580
Repairs and maintenance	3,138	4,402
Cleaning	733	813
Travel	587	200
Waste	3,917	3,991
Volunteer expenses	1,934	2,118
Depreciation tangible assets	2,872	966
Insurance	3,223	3,189
Bank charges	60	60
Card fees	5,646	4,215
Lease renewal costs	-	1,107
Independent examiners fee	1,850	1,800
Payroll services	1,136	894
	<u>262,248</u>	<u>239,786</u>

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2025**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Individual trustees donated a total of £1,450.

**Trustees' expenses**

£319 was reimbursed for volunteer expenses.

**8. STAFF COSTS**

	2025	2024
	£	£
Wages and salaries	145,389	133,274
Social security costs	4,150	2,460
Other pension costs	2,778	2,803
	<b>152,317</b>	<b>138,537</b>
	<b>152,317</b>	<b>138,537</b>

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

	2025	2024
Part time administration	2	2
Part time shop employees	8	7
	<b>10</b>	<b>9</b>
	<b>10</b>	<b>9</b>

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

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

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	39,369	-	39,369
Other trading activities	263,956	-	263,956
Investment income	3,768	-	3,768
	<b>307,093</b>	-	<b>307,093</b>
	<b>307,093</b>	-	<b>307,093</b>
<b>COST OF SALES ON</b>			
Raising funds	6,341	-	6,341
<b>Charitable activities</b>			
Community grants	45,828	-	45,828
Other charitable activities	239,786	-	239,786

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2025

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Total</b>	291,955	-	291,955
<b>NET INCOME</b>	15,138	-	15,138
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	187,957	-	187,957
<b>TOTAL FUNDS CARRIED FORWARD</b>	203,095	-	203,095

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2024	14,596	-	14,596
Additions	-	2,048	2,048
At 31 March 2025	14,596	2,048	16,644
<b>DEPRECIATION</b>			
At 1 April 2024	912	-	912
Charge for year	2,190	682	2,872
At 31 March 2025	3,102	682	3,784
<b>NET BOOK VALUE</b>			
At 31 March 2025	11,494	1,366	12,860
At 31 March 2024	13,684	-	13,684

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	44,715	9,792
VAT	4,966	3,289
Prepayments	12,651	12,968
	<u>62,332</u>	<u>26,049</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	6,524	2,395
Taxation and social security	1	989
Other creditors	12,198	12,054
	<u>18,723</u>	<u>15,438</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	47,729	42,000
Between one and five years	106,167	107,158
In more than five years	106,542	17,500
	<u>260,438</u>	<u>166,658</u>

14. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	203,095	3,979	7,500	214,574
<b>Restricted funds</b>				
Surrey Community Fund	-	7,500	(7,500)	-
<b>TOTAL FUNDS</b>	<u>203,095</u>	<u>11,479</u>	<u>-</u>	<u>214,574</u>

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	337,495	(333,516)	3,979
<b>Restricted funds</b>			
Surrey Community Fund	7,500	-	7,500
<b>TOTAL FUNDS</b>	<u>344,995</u>	<u>(333,516)</u>	<u>11,479</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	187,957	15,138	203,095
<b>TOTAL FUNDS</b>	<u>187,957</u>	<u>15,138</u>	<u>203,095</u>

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	307,093	(291,955)	15,138
<b>TOTAL FUNDS</b>	<u>307,093</u>	<u>(291,955)</u>	<u>15,138</u>

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2025**

**14. MOVEMENT IN FUNDS - continued**

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	187,957	19,117	7,500	214,574
<b>Restricted funds</b>				
Surrey Community Fund	-	7,500	(7,500)	-
<b>TOTAL FUNDS</b>	<u>187,957</u>	<u>26,617</u>	<u>-</u>	<u>214,574</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	644,588	(625,471)	19,117
<b>Restricted funds</b>			
Surrey Community Fund	7,500	-	7,500
<b>TOTAL FUNDS</b>	<u>652,088</u>	<u>(625,471)</u>	<u>26,617</u>

**Transfers between funds**

The Charity received a grant of £7,500 from Surrey Community Fund. The grant is to be used for donations for the benefit of individuals and families living in the Haslemere area. Donations awarded exceeded this amount.

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2025**

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**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**16. VOLUNTEERS**

Volunteers provide essential support to the charity, without this it would be difficult to function as successfully as we do and raise much needed funds. We have the generous support of over 40 volunteers who give up their time to assist in our shops.

This ranges from serving customers, sorting donations ready for sale or valuing items. The charity also provides the opportunity for younger volunteers on their Duke of Edinburgh Award scheme who help out alongside existing volunteers.

The charity shows its appreciation to all volunteers by hosting a summer tea.

**THE TANTUM TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 March 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	30,192	25,005
Gift aid	23,325	14,364
Legacies	10,000	-
	<u>63,517</u>	<u>39,369</u>
<b>Other trading activities</b>		
Shop income	272,594	256,345
Bags and rags collection	4,158	7,611
	<u>276,752</u>	<u>263,956</u>
<b>Investment income</b>		
Deposit account interest	4,726	3,768
	<u>4,726</u>	<u>3,768</u>
<b>Total incoming resources</b>	<b>344,995</b>	<b>307,093</b>
<b>COST OF SALES</b>		
<b>Other trading activities</b>		
Purchases	1,830	4,426
Gift aid fees	-	1,915
	<u>1,830</u>	<u>6,341</u>
<b>Charitable activities</b>		
Donations and loans to individuals and other organisations in the year	69,438	45,828
<b>Support costs</b>		
<b>Management</b>		
Wages	145,389	133,274
Social security	4,150	2,460
Pensions	2,778	2,803
Rent and rates	59,054	58,273
Light and heat	11,174	10,154
Telephone	8,078	4,173
Postage and stationery	976	1,397
Carried forward	231,599	212,534

This page does not form part of the statutory financial statements

**THE TANTUM TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 March 2025**

	2025	2024
	£	£
<b>Management</b>		
Brought forward	231,599	212,534
Advertising	1,464	917
Sundries	4,089	2,580
Repairs and maintenance	3,138	4,402
Cleaning	733	813
Travel	587	200
Waste	3,917	3,991
Volunteer expenses	1,934	2,118
Depreciation tangible assets	2,872	966
	<u>250,333</u>	<u>228,521</u>
<b>Finance</b>		
Insurance	3,223	3,189
Bank charges	60	60
Card fees	5,646	4,215
	<u>8,929</u>	<u>7,464</u>
<b>Other</b>		
Lease renewal costs	-	1,107
<b>Governance costs</b>		
Independent examiners fee	1,850	1,800
Payroll services	1,136	894
	<u>2,986</u>	<u>2,694</u>
Total resources expended	<u>333,516</u>	<u>291,955</u>
Net income	<u>11,479</u>	<u>15,138</u>

This page does not form part of the statutory financial statements

**The Tantum Trust**

England & Wales - Charity number 1153712

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
THE TANTUM TRUST**

Knox Cropper LLP  
Office Suite 1  
Haslemere House  
Lower Street  
Haslemere  
Surrey  
GU27 2PE

**THE TANTUM TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2024**

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**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 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**

**Objectives and aims**

The Charity raises money through its four charity shops sited in Bordon, Liphook, Haslemere and Grayshott and from occasional generous donations received from benefactors. The trustees distribute the surpluses to people in need in North East Hampshire and South West Surrey.

Distributions are made by awarding grants to local individuals or groups who have been referred to the Charity and endorsed by support agencies such as local Citizen Advice, Social Services, Schools and Family Centres. We also award grants to local organisations and charities.

**Significant activities**

The major cost was funding Christmas of supermarket food vouchers. These are distributed to local schools who identify the neediest families for children receiving free school meals. Twenty schools applied and vouchers with over £28,000 spent in December 2023. This compared to £24,000 spent in 2022.

We continued providing support in other ways where other charities may be unable. Examples included paying for psychotherapy sessions for children or funding shortfalls for school trips. Agencies have approached us for financial help to re-house individual families fleeing domestic violence by providing essential furniture and flooring.

As well as generating funds through our shops, donated items are an opportunity for those on lower incomes to buy clothes, toys and household items.

Total grants awarded in 2023 - 2024 totalled £45,828 excluding £3,200 of grants approved at 31 March 2024 payable in 2024-25.

New tills were introduced to the shops in late 2023. Detailed sales analysis now available provides shop managers and trustees with to offer more popular donated goods, making best use of retail areas. The tills also provide easier to sign up new gift aid donors. Goods donated under gift aid allows to claim an additional 25% from HMRC adding to the available funds we can give as grants.

The website was updated, allowing for online gift aid donations and up to date on the work of the charity. This includes an electronic copy of the new brochure prepared in 2023. The brochure explains the work of the charity with some examples of how we have helped.

**Public benefit**

The Trustees review the aims, objectives and activities of the charity in the year. It considers what has been achieved and the outcomes of their work over the previous 12 months. This considers the success of each key activity and the benefits they have brought to those groups of people which the charity was formed to help. It helps the Trustees ensure that the aims, objectives and activities of the charity remain focused on the stated purposes. The Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2024**

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**OBJECTIVES AND ACTIVITIES**

**Volunteers**

The Charity relies on the generous support of over 40 volunteers who give up their time to assist in our shops.

This ranges from serving customers, sorting donations ready for sale or valuing items. The pandemic saw the charity retail sector suffered a 20% drop in volunteers who decided not to return when retail reopened. The Charity did not suffer as badly and has been fortunate to have recruited replacement volunteers allowing all shops to trade normally.

The charity provides the opportunity for younger volunteers on their Duke of Edinburgh Award scheme who help out alongside existing volunteers.

**FINANCIAL REVIEW**

**Principal funding sources**

The Charity relies almost entirely on the generous donations of clothes and other goods to be sold through four retail outlets. Retail income recovered further in 2023-24 and totalled £256,345 compared with £239,439 in 2022-23. Bags and Rags collections also rose to £7,611 from £7,294 in 2022-23.

Donations from generous individuals, the Challice Fund in Haslemere and endowment income from historical donations to The Hampshire and Isle of Wight Community Fund totalled £25,006 on par with the previous year.

**Reserves policy**

The Trustees have considered what minimum financial reserves The Tantum Trust (TTT) should seek to maintain in order to meet the unexpected impact of reduced or zero income. Based on a detailed review of its ongoing financial obligations the Trustees have assessed that £100,000 would provide sufficient reserves to meet the following: This is unchanged from the previous year.

1. The estimated cost of TTT's lease commitments for its retail and office premises for a period of twelve months.
2. The settlement of statutory redundancy obligations to staff if the retail operations had to close for up to a year.
3. Other overheads, such as insurance, which would need to be continued even if the shops and office were closed for business.

The Trustees' policy has been influenced as a result of the Covid-19 pandemic and the requirement to close the charity's retail units for various periods with the accompanying loss of revenue. The Trustees acknowledge that TTT has limited scope for increasing its income faced with another similar scenario.

**FUTURE PLANS**

Emphasis is on increasing shop income through higher gift aid income. Signing up more donors using the simplified process of the tills is beginning to show through. Since the year-end new donor sign up has doubled leading to higher HMRC gift aid reclaim.

A retail focused trustee was recruited in July 2024 to assist shop managers on internal layout and our offering. Improved sales reporting of the most popular items, particular ladies fashions should see better use of retail areas.

We continue to promote our name in the local area through awareness of our to give to those in need in the local community. Local businesses and schools choose to fund raise for us.

We are looking to increase our support of pupils in local schools. The consequences of the pandemic and lockdowns on pupils is now presenting itself. Pressure on school budgets restricts how much is available to fund targeted therapy. We have already agreed to fund additional Speech and Language Therapy (SaLT) sessions at a local infant school.

**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a trust deed and constitutes itself as a charity incorporated organisation (CIO) under UK Charity Commission law. A copy of the latest trust deed is available online from the Charity Commission.

**Recruitment and appointment of new trustees**

New Trustees are subject to a formal induction process, which includes introductions to their legal obligations under Charity Law, the relevant Charity Commission's guidance, such as on public benefit, the Charity's governing documents, the committee structure and decision-making processes, and recent financial performance of the charity. Trustees are recruited based upon their skills, sector knowledge and experience and may attend relevant courses as training to enhance their knowledge and the undertaking of their role.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1153712

**Principal address**

Unit 29  
Passfield Business Park  
Lynchborough Road  
Passfield Liphook  
Hampshire  
GU30 7SB

**Trustees**

J Bonnett (resigned 13.8.24)  
M Lawden (resigned 31.12.24)  
V Prior  
M J Traviss FCA  
J Barnard (resigned 14.8.24)  
Ms J Slater  
G Vernor - Miles  
J Atkinson (appointed 3.4.23)  
A Nobes (appointed 25.7.24)  
Mrs H Stevens (appointed 30.10.24)

**Independent Examiner**

J Holland-Leader FCA  
Knox Cropper LLP  
Office Suite 1  
Haslemere House  
Lower Street  
Haslemere  
Surrey  
GU27 2PE

Approved by order of the board of trustees on 16 January 2025 and signed on its behalf by:



M J Traviss - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE TANTUM TRUST**

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**Independent examiner's report to the trustees of The Tantum Trust**

I report to the charity trustees on my examination of the accounts of The Tantum Trust (the Trust) for the year ended 31 March 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



J Holland-Leader FCA  
The Institute of Chartered Accountants in England and Wales

Knox Cropper LLP  
Office Suite 1  
Haslemere House  
Lower Street  
Haslemere  
Surrey  
GU27 2PE

Date: 16<sup>th</sup> January 2025

THE TANTUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		39,369	-	39,369	42,434
Other trading activities	2	263,956	-	263,956	246,733
Investment income	3	3,768	-	3,768	490
<b>Total</b>		<u>307,093</u>	<u>-</u>	<u>307,093</u>	<u>289,657</u>
<b>COST OF SALES ON</b>					
Raising funds	4	6,341	-	6,341	2,814
<b>Charitable activities</b>					
Community grants	5	45,828	-	45,828	46,642
Other charitable activities		239,786	-	239,786	220,261
<b>Total</b>		<u>291,955</u>	<u>-</u>	<u>291,955</u>	<u>269,717</u>
<b>NET INCOME</b>		<b>15,138</b>	<b>-</b>	<b>15,138</b>	<b>19,940</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		187,957	-	187,957	168,017
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>203,095</u>	<u>-</u>	<u>203,095</u>	<u>187,957</u>

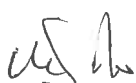
The notes form part of these financial statements

**THE TANTUM TRUST**

**BALANCE SHEET**  
**31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	<b>2024 Total funds £</b>	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	<b>13,684</b>	-	<b>13,684</b>	53
<b>CURRENT ASSETS</b>					
Debtors	11	<b>26,049</b>	-	<b>26,049</b>	27,084
Cash at bank and in hand		<b>178,090</b>	<b>710</b>	<b>178,800</b>	175,575
		<b>204,139</b>	<b>710</b>	<b>204,849</b>	202,659
<b>CREDITORS</b>					
Amounts falling due within one year	12	<b>(14,728)</b>	<b>(710)</b>	<b>(15,438)</b>	(14,755)
<b>NET CURRENT ASSETS</b>					
		<b>189,411</b>	-	<b>189,411</b>	187,904
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<b>203,095</b>	-	<b>203,095</b>	187,957
<b>NET ASSETS</b>					
		<b>203,095</b>	-	<b>203,095</b>	187,957
<b>FUNDS</b>					
Unrestricted funds	14			<b>203,095</b>	187,957
<b>TOTAL FUNDS</b>					
				<b>203,095</b>	187,957

The financial statements were approved by the Board of Trustees and authorised for issue on 16 January 2025 and were signed on its behalf by:



M J Traviss - Trustee

The notes form part of these financial statements

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 March 2024

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1. ACCOUNTING POLICIES

**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 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 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.

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

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 15% on cost

**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.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme operated by The National Employment Saving Trust (NEST). Contributions to NEST are charged to the Statement of Financial activities in the period to which they relate.

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	256,345	239,439
Bags and rags collection	7,611	7,294
	<u>263,956</u>	<u>246,733</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	3,768	490
	<u>3,768</u>	<u>490</u>

4. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	6,341	2,814
	<u>6,341</u>	<u>2,814</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £	Support costs (see note 6) £	Totals £
Community grants	45,828	-	45,828
Other charitable activities	-	239,786	239,786
	<u>45,828</u>	<u>239,786</u>	<u>285,614</u>

6. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Other charitable activities	228,521	7,464	1,107	2,694	239,786
	<u>228,521</u>	<u>7,464</u>	<u>1,107</u>	<u>2,694</u>	<u>239,786</u>

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2024

6. **SUPPORT COSTS - continued**

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

	2024 Other charitable activities £	2023 Total activities £
Wages	133,274	124,919
Social security	2,460	893
Pensions	2,803	1,701
Rent and rates	58,273	56,761
Light and heat	10,154	10,787
Telephone	4,173	2,385
Postage and stationery	1,397	1,415
Advertising	917	256
Sundries	2,580	1,964
Repairs and maintenance	4,402	3,587
Cleaning	813	597
Travel	200	694
Waste	3,991	3,688
Volunteer expenses	2,118	1,537
Depreciation tangible assets	966	18
Insurance	3,189	3,862
Bank charges	60	72
Card fees	4,215	2,885
Lease renewal costs	1,107	-
Independent examiners fee	1,800	1,250
Payroll services	894	990
	<u>239,786</u>	<u>220,261</u>

7. **TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2024

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	133,274	124,919
Social security costs	2,460	893
Other pension costs	2,803	1,701
	<u>138,537</u>	<u>127,513</u>

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

	2024	2023
Part time administration	2	2
Part time shop employees	7	7
	<u>9</u>	<u>9</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	42,434	-	42,434
Other trading activities	246,733	-	246,733
Investment income	490	-	490
<b>Total</b>	<u>289,657</u>	<u>-</u>	<u>289,657</u>
<b>COST OF SALES ON</b>			
Raising funds	2,814	-	2,814
<b>Charitable activities</b>			
Community grants	46,642	-	46,642
Other charitable activities	220,261	-	220,261
<b>Total</b>	<u>269,717</u>	<u>-</u>	<u>269,717</u>
<b>NET INCOME</b>	19,940	-	19,940
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	168,017	-	168,017
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>187,957</u>	<u>-</u>	<u>187,957</u>

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2024

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2023	22	512	534
Additions	-	14,596	14,596
Disposals	(22)	(512)	(534)
At 31 March 2024	-	14,596	14,596
<b>DEPRECIATION</b>			
At 1 April 2023	20	461	481
Charge for year	2	963	965
Eliminated on disposal	(22)	(512)	(534)
At 31 March 2024	-	912	912
<b>NET BOOK VALUE</b>			
At 31 March 2024	-	13,684	13,684
At 31 March 2023	2	51	53

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	9,792	8,685
VAT	3,289	3,607
Prepayments	12,968	14,792
	<u>26,049</u>	<u>27,084</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	2,395	1,684
Taxation and social security	989	771
Other creditors	12,054	12,300
	<u>15,438</u>	<u>14,755</u>

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2024

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	42,000	40,000
Between one and five years	107,158	146,417
In more than five years	17,500	31,260
	<u>166,658</u>	<u>217,677</u>

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	187,957	15,138	203,095
	<u>187,957</u>	<u>15,138</u>	<u>203,095</u>
<b>TOTAL FUNDS</b>	<u>187,957</u>	<u>15,138</u>	<u>203,095</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	307,093	(291,955)	15,138
	<u>307,093</u>	<u>(291,955)</u>	<u>15,138</u>
<b>TOTAL FUNDS</b>	<u>307,093</u>	<u>(291,955)</u>	<u>15,138</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	168,017	19,940	187,957
	<u>168,017</u>	<u>19,940</u>	<u>187,957</u>
<b>TOTAL FUNDS</b>	<u>168,017</u>	<u>19,940</u>	<u>187,957</u>

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2024

14. 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	289,657	(269,717)	19,940
<b>TOTAL FUNDS</b>	<u>289,657</u>	<u>(269,717)</u>	<u>19,940</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	168,017	35,078	203,095
<b>TOTAL FUNDS</b>	<u>168,017</u>	<u>35,078</u>	<u>203,095</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	596,750	(561,672)	35,078
<b>TOTAL FUNDS</b>	<u>596,750</u>	<u>(561,672)</u>	<u>35,078</u>

15. RELATED PARTY DISCLOSURES

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2024

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**16. VOLUNTEERS**

The Charity relies on the generous support of over 40 volunteers who give up their time to assist in our shops.

This ranges from serving customers, sorting donations ready for sale or valuing items. The pandemic saw the charity retail sector suffered a 20% drop in volunteers who decided not to return when retail reopened. The Charity did not suffer as badly and has been fortunate to have recruited replacement volunteers allowing all shops to trade normally.

The charity provides the opportunity for younger volunteers on their Duke of Edinburgh Award scheme who help out alongside existing volunteers.

**The Tantum Trust**

England & Wales - Charity number 1153712

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE TANTUM TRUST**

Traviss & Co Ltd  
Chartered Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

**THE TANTUM TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2023**

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**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2023**

---

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 Charity raises money through its four charity shops sited in Bordon, Liphook, Haslemere and Grayshott and from occasional generous donations received from benefactors and we then distribute the profits to people in need in North East Hampshire and South West Surrey.

The distribution is made by way of grants to local individuals or groups who have been referred to the Charity and endorsed by professional organisations. We also give grants to local organisations and charities.

Where we may differ from other charities is the different ways we are able to help.

#### **Significant activities**

In the year the charity continued providing support to individuals and families in a variety of ways.

The major annual charitable funding is the purchase at Christmas of supermarket food vouchers for families with children receiving free school meals. Twenty schools applied based on the neediest families. The aim is to give a voucher of £10 per household member. Over £24,000 was spent in 2022 and distributed. This compared to £17,000 spent in 2021.

We continued providing support in other ways where other charities may be unable. Examples included paying for psychotherapy sessions for children or funding shortfalls for school trips. Agencies have approached us for financial help to re-house individual families fleeing domestic violence by providing essential furniture and flooring.

As well as generating funds through our shops we also provide an opportunity for those on low incomes to buy clothes, toys and household items. The Charity therefore fulfills two essential roles for the local community.

Grants paid out during 2022 - 2023 were £46,642. In addition £4,330 of grants had been approved at 31 March 2023 payable in 2023-24.

#### **Public benefit**

The Trustees of The Tantum Trust review the aims, objectives and activities of the charity every year. The review process looks at what has been achieved and the outcomes of their work over the previous 12 months. The review considers the success of each key activity and the benefits they have brought to those groups of people which the charity was formed to help. The review also helps the Trustees to ensure that the aims, objectives and activities of the charity remain focused on the stated purposes. The Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

#### **Volunteers**

The charity could not function without the generous support of over 40 volunteers who give up their time to assist in the shops. This covers serving customers or sorting donations ready for sale.

### **FINANCIAL REVIEW**

#### **Principal funding sources**

The Charity relies almost entirely on the generous donations of clothes and other goods to be sold through four retail outlets. Retail income recovered further in 2022-23 and totalled £239,439 compared with £193,779 in 2021-22.

Bags and Rags collections also rose to £7,294 from £6,629 in 2021-22. Donations from generous individuals, the Challice Fund in Haslemere and the Hampshire and Isle of Wight Community Fund totalled £25,873, up from £17,998 in the previous year. Income from all sources totalled £289,657 compared with £245,170 in the previous year.

**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2023**

---

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees have considered what minimum financial reserves The Tantum Trust ("TTT") should seek to maintain in order to meet the unexpected impact of reduced or zero income. Based on a detailed review of its ongoing financial obligations the Trustees have assessed that £100,000 would provide sufficient reserves to meet the following:

1. The estimated cost of TTT's lease commitments for its retail and office premises for a period of twelve months.
2. The settlement of statutory redundancy obligations to staff if the retail operations had to close for up to a year.
3. Other overheads, such as insurance, which would need to be continued even if the shops and office were closed for business.

The Trustees' policy has been influenced as a result of the Covid-19 pandemic and the requirement to close the charity's retail units for various periods with the accompanying loss of revenue. The Trustees acknowledge that TTT has limited scope for increasing its income faced with another similar scenario.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a trust deed and constitutes itself as a charity incorporated organisation (CIO) under UK Charity Commission law.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1153712

**Principal address**

Room 60  
Building 51  
Bordon Enterprise Park, Budds Lane  
Bordon  
Hampshire  
GU35 0FJ

**Trustees**

J Bonnett  
M Lawden  
V Prior  
M Carter (resigned 31.7.22)  
M J Traviss FCA  
J Barnard  
Ms J Slater (appointed 25.11.22)  
G Vernor - Miles (appointed 19.1.23)  
J Atkinson (appointed 3.4.23)

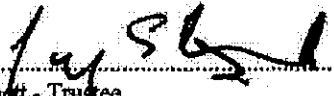
**Independent Examiner**

Sharon Moorey FCCA  
Traviss & Co Ltd  
Chartered Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2023**

---

Approved by order of the board of trustees on .....December 2023 and signed on its behalf by:

  
.....  
J Bonnet - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE TANTUM TRUST**

---

**Independent examiner's report to the trustees of The Tantum Trust**

I report to the charity trustees on my examination of the accounts of The Tantum Trust (the Trust) for the year ended 31 March 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

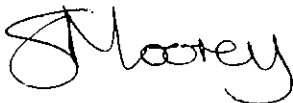
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



Sharon Moorey FCCA

Traviss & Co Ltd  
Chartered Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

Date: ...12-12-2023.....

THE TANTUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		42,434	-	42,434	31,493
Other trading activities	2	246,733	-	246,733	200,408
Investment income	3	490	-	490	15
Other income	4	-	-	-	13,254
<b>Total</b>		<u>289,657</u>	<u>-</u>	<u>289,657</u>	<u>245,170</u>
<b>EXPENDITURE ON</b>					
Raising funds		2,814	-	2,814	2,661
<b>Charitable activities</b>					
Community grants		46,642	-	46,642	37,481
Other		220,261	-	220,261	199,267
<b>Total</b>		<u>269,717</u>	<u>-</u>	<u>269,717</u>	<u>239,409</u>
<b>NET INCOME</b>		19,940	-	19,940	5,761
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		168,017	-	168,017	162,256
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>187,957</u>	<u>-</u>	<u>187,957</u>	<u>168,017</u>

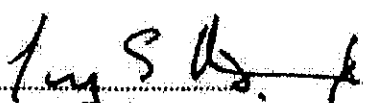
The notes form part of these financial statements

**THE TANTUM TRUST**

**BALANCE SHEET**  
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	53	-	53	71
<b>CURRENT ASSETS</b>					
Debtors	9	27,084	-	27,084	28,207
Cash at bank and in hand		174,865	710	175,575	145,914
		<u>201,949</u>	<u>710</u>	<u>202,659</u>	<u>174,121</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(14,045)	(710)	(14,755)	(6,175)
<b>NET CURRENT ASSETS</b>		<u>187,904</u>	<u>-</u>	<u>187,904</u>	<u>167,946</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>187,957</u>	<u>-</u>	<u>187,957</u>	<u>168,017</u>
<b>NET ASSETS</b>		<u>187,957</u>	<u>-</u>	<u>187,957</u>	<u>168,017</u>
<b>FUNDS</b>	11				
Unrestricted funds				187,957	168,017
<b>TOTAL FUNDS</b>				<u>187,957</u>	<u>168,017</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ...!!...December 2023 and were signed on its behalf by:

  
J Bonnett - Trustee

The notes form part of these financial statements

## THE TANTUM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2023

---

#### 1. ACCOUNTING POLICIES

##### **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 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 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.

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

##### **Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

##### **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.

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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2023**

**2. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Shop income	239,439	193,779
Bags and rags collection	7,294	6,629
	<u>246,733</u>	<u>200,408</u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	490	15
	<u>490</u>	<u>15</u>

**4. OTHER INCOME**

	2023	2022
	£	£
Job retention scheme grant	-	1,253
Coronavirus support grants	-	12,001
	<u>-</u>	<u>13,254</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**6. STAFF COSTS**

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

	2023	2022
Part time administration	2	3
Shop managers	7	4
Part time shop	-	3
	<u>9</u>	<u>10</u>

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

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	31,493	-	31,493
Other trading activities	200,408	-	200,408
Investment income	15	-	15
Other income	13,254	-	13,254
<b>Total</b>	<b>245,170</b>	<b>-</b>	<b>245,170</b>
<b>EXPENDITURE ON</b>			
Raising funds	2,661	-	2,661
<b>Charitable activities</b>			
Community grants	37,481	-	37,481
Other	199,267	-	199,267
<b>Total</b>	<b>239,409</b>	<b>-</b>	<b>239,409</b>
<b>NET INCOME</b>	<b>5,761</b>	<b>-</b>	<b>5,761</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	162,256	-	162,256
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>168,017</b>	<b>-</b>	<b>168,017</b>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2022 and 31 March 2023	22	512	534
<b>DEPRECIATION</b>			
At 1 April 2022	19	444	463
Charge for year	1	17	18
At 31 March 2023	20	461	481
<b>NET BOOK VALUE</b>			
At 31 March 2023	2	51	53
At 31 March 2022	3	68	71

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Other debtors	8,685	8,160
VAT	3,607	4,350
Prepayments	14,792	15,697
	<u>27,084</u>	<u>28,207</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	1,684	638
Taxation and social security	771	491
Other creditors	12,300	5,046
	<u>14,755</u>	<u>6,175</u>

11. MOVEMENT IN FUNDS	Net movement in funds		
	At 1.4.22	in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	168,017	19,940	187,957
	<u>168,017</u>	<u>19,940</u>	<u>187,957</u>
<b>TOTAL FUNDS</b>	<u>168,017</u>	<u>19,940</u>	<u>187,957</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	289,657	(269,717)	19,940
	<u>289,657</u>	<u>(269,717)</u>	<u>19,940</u>
<b>TOTAL FUNDS</b>	<u>289,657</u>	<u>(269,717)</u>	<u>19,940</u>

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	162,256	5,761	168,017
<b>TOTAL FUNDS</b>	<u>162,256</u>	<u>5,761</u>	<u>168,017</u>

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	245,170	(239,409)	5,761
<b>TOTAL FUNDS</b>	<u>245,170</u>	<u>(239,409)</u>	<u>5,761</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	162,256	25,701	187,957
<b>TOTAL FUNDS</b>	<u>162,256</u>	<u>25,701</u>	<u>187,957</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	534,827	(509,126)	25,701
<b>TOTAL FUNDS</b>	<u>534,827</u>	<u>(509,126)</u>	<u>25,701</u>

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2023**

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**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**The Tantum Trust**

England & Wales - Charity number 1153712

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
THE TANTUM TRUST**

Traviss & Co Ltd  
Chartered Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

**THE TANTUM TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2022**

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**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2022**

---

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 Charity raises money through its four charity shops sited in Bordon, Liphook, Haslemere and Grayshott and from occasional generous donations received from benefactors and we then distribute the profits to people in need in North East Hampshire and South West Surrey.

The distribution is made by way of grants to local individuals or groups who have been referred to the Charity and endorsed by professional organisations. We also give grants to local organisations and charities.

As well as making their profits available for the local community the shops also provide affordable clothes, toys and household items. The Charity thus fulfills not one but two essential roles for the local community. In spite of the obvious and increasing need for such a charity in every town in the country, The Tantum Trust is, so far as we are aware, unique in being the only one of its kind.

Grants paid out during 2021 - 2022 were £37,481.

#### **Public benefit**

The Trustees of The Tantum Trust review the aims, objectives and activities of the charity every year. The review process looks at what has been achieved and the outcomes of their work over the previous 12 months. The review considers the success of each key activity and the benefits they have brought to those groups of people which the charity was formed to help. The review also helps the Trustees to ensure that the aims, objectives and activities of the charity remain focused on the stated purposes. The Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

#### **Volunteers**

The charity could not function without the generous support of over 40 volunteers who give up their time to assist in the shops. This could be serving customers or sorting donations ready for sale.

### **FINANCIAL REVIEW**

#### **Principal funding sources**

The Charity relies almost entirely on the generous donations of clothes and other goods to be sold through four retail outlets. With the ending of Covid 19 restrictions, retail income recovered in 2021-22 and totalled £193,779 compared with £185,659 in 2019-20, the last previous year of full trading. Bags and Rags collections also rose to £6,629 but this was down from £14,531 in 2019-20 reflecting the sharp decline in prices paid for rags.

Donations from generous individuals, the Challice Fund in Haslemere and the Hampshire and Isle of Wight Community Fund totalled £17,998, up from £11,108 in the previous year.

Final payments from the Government's Covid support schemes totalled £13,254 and Income from all sources totalled £245,170.

# THE TANTUM TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2022

---

### FINANCIAL REVIEW

#### Reserves policy

The Trustees have considered what minimum financial reserves The Tantum Trust ("TTT") should seek to maintain in order to meet the unexpected impact of reduced or zero income. Based on a detailed review of its ongoing financial obligations the Trustees have concluded that £90,000 would provide sufficient reserves to meet the following:

1. The estimated cost of TTT's lease commitments for its retail and office premises for a period of twelve months
2. The settlement of statutory redundancy obligations to staff if the retail operations had to close for up to a year
3. Other overheads, such as insurance, which would need to be continued even if the shops and office were closed for business.

The Trustees' policy has been influenced as a result of the Covid-19 pandemic and the requirement to close the charity's retail units for various periods with the accompanying loss of revenue. The Trustees acknowledge that TTT has limited scope for increasing its income faced with another similar scenario.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a trust deed and constitutes itself as a charity incorporation organisation (CIO) under UK Charity Commission law.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1153712

#### Principal address

Room 60  
Building 51  
Bordon Enterprise Park, Budds Lane  
Bordon  
Hampshire  
GU35 0FJ

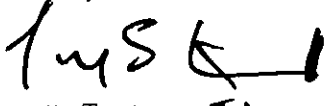
#### Trustees

J Bonnett  
M Lawden  
V Prior  
M Carter (resigned 31.7.22)  
M J Traviss FCA  
J Barnard  
Ms J Slater (appointed 25.11.22)

#### Independent Examiner

Nikki Roberts FCCA  
Traviss & Co Ltd  
Chartered Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

Approved by order of the board of trustees on 19 January 2023 and signed on its behalf by:



J Bonnett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE TANTUM TRUST**

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**Independent examiner's report to the trustees of The Tantum Trust**

I report to the charity trustees on my examination of the accounts of The Tantum Trust (the Trust) for the year ended 31 March 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 Act and in carrying out my examination I have followed all 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.



Nikki Roberts FCCA  
Traviss & Co Ltd  
Chartered Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

Date: ..... 20.1.2023 .....

**THE TANTUM TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		31,493	-	31,493	14,369
Other trading activities	2	200,408	-	200,408	97,564
Investment income	3	15	-	15	29
Other income	4	13,254	-	13,254	125,380
<b>Total</b>		<u>245,170</u>	<u>-</u>	<u>245,170</u>	<u>237,342</u>
<b>EXPENDITURE ON</b>					
Raising funds		2,661	-	2,661	705
<b>Charitable activities</b>					
Community grants		37,481	-	37,481	32,656
Bereavement Counselling		-	-	-	1,915
Other		199,267	-	199,267	186,678
<b>Total</b>		<u>239,409</u>	<u>-</u>	<u>239,409</u>	<u>221,954</u>
<b>NET INCOME</b>		5,761	-	5,761	15,388
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		162,256	-	162,256	146,868
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>168,017</u>	<u>-</u>	<u>168,017</u>	<u>162,256</u>

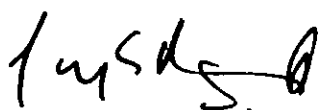
The notes form part of these financial statements

**THE TANTUM TRUST**

**BALANCE SHEET**  
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	71	-	71	95
<b>CURRENT ASSETS</b>					
Debtors	9	28,207	-	28,207	22,744
Cash at bank and in hand		145,204	710	145,914	145,604
		<u>173,411</u>	<u>710</u>	<u>174,121</u>	<u>168,348</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(5,465)	(710)	(6,175)	(6,187)
		<u>167,946</u>	<u>-</u>	<u>167,946</u>	<u>162,161</u>
<b>NET CURRENT ASSETS</b>					
		<u>168,017</u>	<u>-</u>	<u>168,017</u>	<u>162,256</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>168,017</u>	<u>-</u>	<u>168,017</u>	<u>162,256</u>
<b>NET ASSETS</b>					
		<u>168,017</u>	<u>-</u>	<u>168,017</u>	<u>162,256</u>
<b>FUNDS</b>					
Unrestricted funds	11			<u>168,017</u>	<u>162,256</u>
<b>TOTAL FUNDS</b>					
				<u>168,017</u>	<u>162,256</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 January 2023 and were signed on its behalf by:



J Bonnett - Trustee

The notes form part of these financial statements

## THE TANTUM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

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#### 1. ACCOUNTING POLICIES

##### **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 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 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.

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

##### **Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

##### **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.

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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2022**

**2. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Shop income	193,779	92,483
Bags and rags collection	6,629	5,081
	<b>200,408</b>	<b>97,564</b>
	<b>200,408</b>	<b>97,564</b>

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	15	29
	<b>15</b>	<b>29</b>
	<b>15</b>	<b>29</b>

**4. OTHER INCOME**

	2022	2021
	£	£
Job retention scheme grant	1,253	25,801
Coronavirus support grants	12,001	99,579
	<b>13,254</b>	<b>125,380</b>
	<b>13,254</b>	<b>125,380</b>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**6. STAFF COSTS**

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

	2022	2021
Part time administration	3	3
Shop managers	4	4
Part time shop	3	3
	<b>10</b>	<b>10</b>
	<b>10</b>	<b>10</b>

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

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	12,454	1,915	14,369
Other trading activities	97,564	-	97,564
Investment income	29	-	29
Other income	125,380	-	125,380
<b>Total</b>	<b>235,427</b>	<b>1,915</b>	<b>237,342</b>
<b>EXPENDITURE ON</b>			
Raising funds	705	-	705
<b>Charitable activities</b>			
Community grants	32,656	-	32,656
Bereavement Counselling	-	1,915	1,915
Other	186,678	-	186,678
<b>Total</b>	<b>220,039</b>	<b>1,915</b>	<b>221,954</b>
<b>NET INCOME</b>	<b>15,388</b>	<b>-</b>	<b>15,388</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	146,868	-	146,868
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>162,256</b>	<b>-</b>	<b>162,256</b>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2021 and 31 March 2022	<b>22</b>	<b>512</b>	<b>534</b>
<b>DEPRECIATION</b>			
At 1 April 2021	<b>18</b>	<b>421</b>	<b>439</b>
Charge for year	<b>1</b>	<b>23</b>	<b>24</b>
At 31 March 2022	<b>19</b>	<b>444</b>	<b>463</b>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<b>3</b>	<b>68</b>	<b>71</b>
At 31 March 2021	<b>4</b>	<b>91</b>	<b>95</b>

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	8,160	3,553
VAT	4,350	3,366
Prepayments	15,697	15,825
	<u>28,207</u>	<u>22,744</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	638	2,444
Taxation and social security	491	116
Other creditors	5,046	3,627
	<u>6,175</u>	<u>6,187</u>

11. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	162,256	5,761	168,017
	<u>162,256</u>	<u>5,761</u>	<u>168,017</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	245,170	(239,409)	5,761
	<u>245,170</u>	<u>(239,409)</u>	<u>5,761</u>

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	146,868	15,388	162,256
<b>TOTAL FUNDS</b>	<u>146,868</u>	<u>15,388</u>	<u>162,256</u>

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	235,427	(220,039)	15,388
<b>Restricted funds</b>			
Bereavement fund	1,915	(1,915)	-
<b>TOTAL FUNDS</b>	<u>237,342</u>	<u>(221,954)</u>	<u>15,388</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	146,868	21,149	168,017
<b>TOTAL FUNDS</b>	<u>146,868</u>	<u>21,149</u>	<u>168,017</u>

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2022

11. MOVEMENT IN FUNDS - continued

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	480,597	(459,448)	21,149
<b>Restricted funds</b>			
Bereavement fund	1,915	(1,915)	-
<b>TOTAL FUNDS</b>	<u>482,512</u>	<u>(461,363)</u>	<u>21,149</u>

12. RELATED PARTY DISCLOSURES

Professional services were provided to The Tantum Trust in the year by Traviss & Co Ltd, a company in which Malcolm Traviss was a Director.

Payroll services amounting to £1,111 (2021: £1,197) and services relating to Independent Examination of the accounts amounting to £1,125 (2021: £1,050) were provided by Traviss and Co Ltd.

**The Tantum Trust**

England & Wales - Charity number 1153712

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# Accounts

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# The Tantum Trust

## Annual Report 2020-21

### Chairman's Report for the year ending March 2021

The charity raises money through the sale of donated goods in four charity shops in Bordon, Liphook, Haslemere and Grayshott. The profits are used to support needy families, individuals and organisations in South West Surrey, North East Hampshire and West Sussex.

The charity is governed by a board of trustees which elects a Chairperson from among its number. None of the trustees receive remuneration and in the financial year none claimed expenses. During the year the trustees met on 14 occasions and attendance was 95%. All but two of these meetings were held remotely by 'Zoom'.

At the start of the period the trustees were:

Jennie Vernon Smith, Margaret Lawden, Jeremy Bonnett, Vince Prior, Malcolm Carter and Malcolm Traviss.

After many years as a volunteer and then as a trustee, Jennie Vernon Smith stepped down and a small reception was held to express thanks for all her work for the charity. We were pleased to welcome Jean Barnard as a trustee in December 2020.

The charity has ten paid employees consisting of a Charity Manager, a Bookkeeper, a Clerical Assistant, four Shop managers and three part-time Shop Assistants.

The shops are heavily reliant on some fifty volunteers who assist the shop managers in the day to day running of the shops and without whom the charity could not function.

To both our paid staff and our volunteers we say 'Thank you' for all their hard work and dedication to our goal of assisting so many people and organisations when they have nowhere else to go.

The financial year started with the four shops closed in the first of several lockdowns caused by the Covid 19 pandemic. The shops reopened on June 15<sup>th</sup> 2020 but after four months of rather quiet trading, a further lockdown was imposed on November 5<sup>th</sup> and lasted for four weeks. Although the shops then re-opened for the Christmas period, strict rules about social mixing were in force and a further lockdown came into force on January 4<sup>th</sup> 2021 and continued until April 12<sup>th</sup>. Effectively the shops were shut for half the year and with customers, staff and volunteers cautious and/or prevented from

mixing and meeting people from outside their households, shop sales were understandably reduced by a half.

Fortunately, the Government's Job Retention Scheme and Coronavirus Support Grants helped to limit the damage and we were able to retain our staff and actually managed to increase our total funds to £162,256 by year end.

Grants made totalled £32,656. Over half of this amount went to pay for basic furniture, carpets and white goods for people being re-housed. The rest of the grants went on items such as paying off rent arrears (so people could move into new accommodation), debt relief orders, school trips for students whose parents could not pay and importantly, Tesco and Sainsbury's vouchers for families at Christmas time.

We were informed by our landlord, The Ministry of Defence, that the building in Bordon in which we rented our head office was to be demolished. The MOD offered better alternative accommodation in another building in Bordon at the same rent and the move took place in September 2020. However, the lease on the new office is for four years only.

In the previous year the trustees had decided to examine the possibility of changing the name and 'branding' of the charity to make it more memorable and less restrictive in terms of its geographical coverage. To that end, a creative agency was briefed to find a new name and new image for the charity. In July 2020 the trustees agreed to change the name to The Tantum Trust, which we believed would make the charity more visible and at the same time honour our founder Carl Tantum. They also agreed to amend the charity's objects to reflect a wider geographic coverage and to increase the maximum number of trustees to nine. These changes were incorporated into the charity's Governing Document.

Following the adoption of the new charity name, each shop received a new fascia sign and was redecorated. New stationery and new posters and flyers were produced to publicise our work and the website was redesigned to reflect the new logos and colour schemes. These changes were favourably received by our staff, volunteers and most importantly by our customers.

Jeremy Bonnett

November 10<sup>th</sup> 2021

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE TANTUM TRUST**

Traviss & Co Ltd  
Chartered Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

**THE TANTUM TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2021**

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**THE TANTUM TRUST**  
**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 31 March 2021**

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The charity raises money through the sale of donated goods in four charity shops in Bordon, Liphook, Haslemere and Grayshott. The profits are used to support needy families, individuals and organisations in South West Surrey, North East Hampshire and West Sussex.

The charity is governed by a board of trustees which elects a Chairperson from among its number. None of the trustees receive remuneration and in the financial year none claimed expenses. During the year the trustees met on 14 occasions and attendance was 95%. All but two of these meetings were held remotely by 'Zoom'.

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Jennie Vernon Smith, Margaret Lawden, Jeremy Bonnett, Vince Prior, Malcolm Carter and Malcolm Traviss.

After many years as a volunteer and then as a trustee, Jennie Vernon Smith stepped down and a small reception was held to express thanks for all her work for the charity. We were pleased to welcome Jean Barnard as a trustee in December 2020.

The charity has ten paid employees consisting of a Charity Manager, a Bookkeeper, a Clerical Assistant, four Shop managers and three part-time Shop Assistants.

The shops are heavily reliant on some fifty volunteers who assist the shop managers in the day to day running of the shops and without whom the charity could not function.

To both our paid staff and our volunteers we say 'Thank you' for all their hard work and dedication to our goal of assisting so many people and organisations when they have nowhere else to go.

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In the previous year the trustees had decided to examine the possibility of changing the name and 'branding' of the charity to make it more memorable and less restrictive in terms of its geographical coverage. To that end, a creative agency was briefed to find a new name and new image for the charity. In July 2020 the trustees agreed to change the name to The Tantum Trust, which we believed would make the charity more visible and at the same time honour our founder Carl Tantum. They also agreed to amend the charity's objects to reflect a wider geographic coverage and to increase the maximum number of trustees to nine. These changes were incorporated into the charity's Governing Document.

Following the adoption of the new charity name, each shop received a new fascia sign and was redecorated. New stationery and new posters and flyers were produced to publicise our work and the website was redesigned to reflect the new logos and colour schemes. These changes were favourably received by our staff, volunteers and most importantly by our customers.

Jeremy Bonnett

**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2021**

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The trustees present their report with the financial statements of the charity for the year ended 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**

The Charity raises money through its four charity shops sited in Bordon, Liphook, Haslemere and Grayshott and from occasional generous donations received from benefactors and we then distribute the profits to people in need in North East Hampshire and South West Surrey.

The distribution is made by way of grants to local individuals or groups who have been referred to the Charity and endorsed by professional organisations. We also give grants to local organisations and charities.

As well as making their profits available for the local community the shops also provide affordable clothes, toys and household items. The Charity thus fulfills not one but two essential roles for the local community. In spite of the obvious and increasing need for such a charity in every town in the country, The Tantum Trust is, so far as we are aware, unique in being the only one of its kind.

Grants paid out during 2020 - 2021 were £32,656.

**FINANCIAL REVIEW**

**Principal funding sources**

The Charity relies almost entirely on the generous donations of clothes and other goods to be sold through four retail outlets. Retail income was down by 50% to £92,483 compared with £185,659 in the previous year and Bags and Rags collections were down to £5081 from £14,531. This was caused by ongoing difficult trading conditions but compounded by the forced closure of the shops from April to mid-June 2020 and then again from January to March 2021 due to Covid 19.

Fortunately the generous furlough scheme and grants to retailers by the Government compensated for these income losses and the Charity received £25,801 from the Jobs Retention Scheme and £99,579 from Coronavirus Support Grants. Total income from all sources was £237,342.

**Reserves policy**

The Trustees have considered what minimum financial reserves The Tantum Trust ("TTT") should seek to maintain in order to meet the unexpected impact of reduced or zero income. Based on a detailed review of its ongoing financial obligations the Trustees have concluded that £90,000 would provide sufficient reserves to meet the following:

1. The estimated cost of TTT's lease commitments for its retail and office premises for a period of twelve months
2. The settlement of statutory redundancy obligations to staff if the retail operations had to close for up to a year
3. Other overheads, such as insurance, which would need to be continued even if the shops and office were closed for business.

The Trustees' policy has been influenced as a result of the Covid-19 pandemic and the requirement to close the charity's retail units for various periods with the accompanying loss of revenue. The Trustees acknowledge that TTT has limited scope for increasing its income faced with another similar scenario.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a trust deed and constitutes itself as a charity incorporation organisation (CIO) under UK Charity Commission law.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1153712

**THE TANTUM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 March 2021**

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**Principal address**

Room 60  
Building 51  
Bordon Enterprise Park, Budds Lane  
Bordon  
Hampshire  
GU35 0FJ

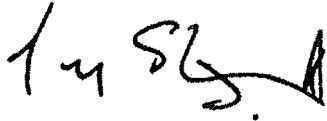
**Trustees**

J A Vernon-Smith (resigned 25.3.21)  
J Bonnett  
M Lawden  
V Prior  
M Carter  
M J Traviss FCA Accountant  
J Barnard (appointed 17.12.20)

**Independent Examiner**

S Moorey FCCA  
Traviss & Co Ltd  
Chartered Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

Approved by order of the board of trustees on 25 November 2021 and signed on its behalf by:



J Bonnett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE TANTUM TRUST**

---

**Independent examiner's report to the trustees of The Tantum Trust**

I report to the charity trustees on my examination of the accounts of The Tantum Trust (the Trust) for the year ended 31 March 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 Act and in carrying out my examination I have followed all 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.



S Moorey FCCA  
Traviss & Co Ltd  
Chartered Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

Date: 13.12.2021.....

**THE TANTUM TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		12,454	1,915	14,369	27,844
Other trading activities	2	97,564	-	97,564	200,190
Investment income	3	29	-	29	62
Other income	4	125,380	-	125,380	35
<b>Total</b>		<u>235,427</u>	<u>1,915</u>	<u>237,342</u>	<u>228,131</u>
<b>EXPENDITURE ON</b>					
Raising funds		705	-	705	1,759
<b>Charitable activities</b>					
Community grants		32,656	-	32,656	33,553
Bereavement Counselling		-	1,915	1,915	5,075
Other		186,678	-	186,678	192,110
<b>Total</b>		<u>220,039</u>	<u>1,915</u>	<u>221,954</u>	<u>232,497</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>15,388</u>	<u>-</u>	<u>15,388</u>	<u>(4,366)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		146,868	-	146,868	151,234
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>162,256</u></u>	<u><u>-</u></u>	<u><u>162,256</u></u>	<u><u>146,868</u></u>

The notes form part of these financial statements

**THE TANTUM TRUST**

**BALANCE SHEET  
31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	95	-	95	127
<b>CURRENT ASSETS</b>					
Debtors	9	22,744	-	22,744	28,563
Cash at bank and in hand		144,894	710	145,604	125,960
		<u>167,638</u>	<u>710</u>	<u>168,348</u>	<u>154,523</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(5,477)	(710)	(6,187)	(7,782)
<b>NET CURRENT ASSETS</b>		<u>162,161</u>	<u>-</u>	<u>162,161</u>	<u>146,741</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>162,256</u>	<u>-</u>	<u>162,256</u>	<u>146,868</u>
<b>NET ASSETS</b>		<u>162,256</u>	<u>-</u>	<u>162,256</u>	<u>146,868</u>
<b>FUNDS</b>					
Unrestricted funds	11			<u>162,256</u>	<u>146,868</u>
<b>TOTAL FUNDS</b>				<u>162,256</u>	<u>146,868</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 November 2021 and were signed on its behalf by:



J Bonnett - Trustee

The notes form part of these financial statements

## THE TANTUM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2021

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#### 1. ACCOUNTING POLICIES

##### **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 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 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.

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

##### **Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

##### **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.

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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2021**

**2. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Shop income	92,483	185,659
Bags and rags collection	5,081	14,531
	97,564	200,190
	97,564	200,190

**3. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	29	62
	29	62
	29	62

**4. OTHER INCOME**

	2021	2020
	£	£
Miscellaneous income	-	35
Job retention scheme grant	25,801	-
Coronavirus support grants	99,579	-
	125,380	35
	125,380	35

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**6. STAFF COSTS**

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

	2021	2020
Part time administration	3	3
Shop managers	4	4
Part time shop	3	2
	10	9
	10	9

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

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2021**

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	22,769	5,075	27,844
Other trading activities	200,190	-	200,190
Investment income	62	-	62
Other income	35	-	35
<b>Total</b>	<u>223,056</u>	<u>5,075</u>	<u>228,131</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,759	-	1,759
<b>Charitable activities</b>			
Community grants	33,553	-	33,553
Bereavement Counselling	-	5,075	5,075
Other	192,110	-	192,110
<b>Total</b>	<u>227,422</u>	<u>5,075</u>	<u>232,497</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(4,366)</u>	<u>-</u>	<u>(4,366)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	151,234	-	151,234
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>146,868</u></u>	<u><u>-</u></u>	<u><u>146,868</u></u>

**8. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>22</u>	<u>512</u>	<u>534</u>
<b>DEPRECIATION</b>			
At 1 April 2020	17	390	407
Charge for year	<u>1</u>	<u>31</u>	<u>32</u>
At 31 March 2021	<u>18</u>	<u>421</u>	<u>439</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u><u>4</u></u>	<u><u>91</u></u>	<u><u>95</u></u>
At 31 March 2020	<u><u>5</u></u>	<u><u>122</u></u>	<u><u>127</u></u>

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2021**

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

	2021	2020
	£	£
Other debtors	3,553	10,561
VAT	3,366	3,019
Prepayments	15,825	14,983
	<b>22,744</b>	<b>28,563</b>
	<b>22,744</b>	<b>28,563</b>

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

	2021	2020
	£	£
Trade creditors	2,444	1,087
Taxation and social security	116	432
Other creditors	3,627	6,263
	<b>6,187</b>	<b>7,782</b>
	<b>6,187</b>	<b>7,782</b>

**11. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	146,868	15,388	162,256
	<b>146,868</b>	<b>15,388</b>	<b>162,256</b>
<b>TOTAL FUNDS</b>	<b>146,868</b>	<b>15,388</b>	<b>162,256</b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	235,427	(220,039)	15,388
<b>Restricted funds</b>			
Bereavement fund	1,915	(1,915)	-
	<b>237,342</b>	<b>(221,954)</b>	<b>15,388</b>
<b>TOTAL FUNDS</b>	<b>237,342</b>	<b>(221,954)</b>	<b>15,388</b>

**THE TANTUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2021**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	151,234	(4,366)	146,868
<b>TOTAL FUNDS</b>	151,234	(4,366)	146,868

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	223,056	(227,422)	(4,366)
<b>Restricted funds</b>			
Bereavement fund	5,075	(5,075)	-
<b>TOTAL FUNDS</b>	228,131	(232,497)	(4,366)

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	151,234	11,022	162,256
<b>TOTAL FUNDS</b>	151,234	11,022	162,256

THE TANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2021

11. MOVEMENT IN FUNDS - continued

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	458,483	(447,461)	11,022
<b>Restricted funds</b>			
Bereavement fund	6,990	(6,990)	-
<b>TOTAL FUNDS</b>	<u>465,473</u>	<u>(454,451)</u>	<u>11,022</u>

12. RELATED PARTY DISCLOSURES

Professional services were provided to The Tantum Trust in the year by Traviss & Co Ltd, a company in which Malcolm Traviss is a Director.

Payroll services amounting to £1,197 (2020: £789) and services relating to Independent Examination of the accounts amounting to £1,050 (2020: £1,025) were provided by Traviss and Co Ltd.