

**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**  
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**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**

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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 Tantom 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 Tantom 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**

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**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

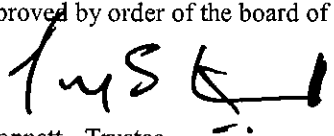
**Trustees**

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: ..... 20.11.2023 .....

**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>		<b>245,170</b>	<b>-</b>	<b>245,170</b>	<b>237,342</b>
<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>		<b>239,409</b>	<b>-</b>	<b>239,409</b>	<b>221,954</b>
<b>NET INCOME</b>		<b>5,761</b>	<b>-</b>	<b>5,761</b>	<b>15,388</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		162,256	-	162,256	146,868
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>168,017</b>	<b>-</b>	<b>168,017</b>	<b>162,256</b>

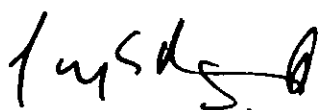
The notes form part of these financial statements

**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)
<b>NET CURRENT ASSETS</b>		<u>167,946</u>	<u>-</u>	<u>167,946</u>	<u>162,161</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>	11				
Unrestricted funds				<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
	<u>200,408</u>	<u>97,564</u>

**3. INVESTMENT INCOME**

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

**4. OTHER INCOME**

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

**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
	<u>10</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 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**

	<b>2022</b>	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**

	<b>2022</b>	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.