

**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
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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

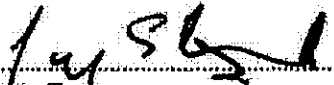
J Bonnett
M Lawden
V Prior
M Carter (resigned 31.7.22)
M J Traviss FCA
J Barnard
Ms J Slater (appointed 25.11.22)
G Vernor - Miles (appointed 19.1.23)
J Atkinson (appointed 3.4.23)

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 onDecember 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.

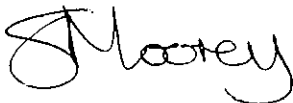
Independent examiner's statement

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
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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 £
INCOME AND ENDOWMENTS FROM					
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
Total		<u>289,657</u>	<u>-</u>	<u>289,657</u>	<u>245,170</u>
EXPENDITURE ON					
Raising funds		2,814	-	2,814	2,661
Charitable activities					
Community grants		46,642	-	46,642	37,481
Other		220,261	-	220,261	199,267
Total		<u>269,717</u>	<u>-</u>	<u>269,717</u>	<u>239,409</u>
NET INCOME		19,940	-	19,940	5,761
RECONCILIATION OF FUNDS					
Total funds brought forward		168,017	-	168,017	162,256
TOTAL FUNDS CARRIED FORWARD		<u>187,957</u>	<u>-</u>	<u>187,957</u>	<u>168,017</u>

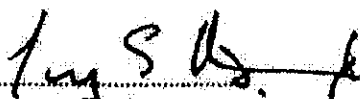
The notes form part of these financial statements

THE TANTUM TRUST

BALANCE SHEET 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	53	-	53	71
CURRENT ASSETS					
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>
CREDITORS					
Amounts falling due within one year	10	(14,045)	(710)	(14,755)	(6,175)
NET CURRENT ASSETS		<u>187,904</u>	<u>-</u>	<u>187,904</u>	<u>167,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>187,957</u>	<u>-</u>	<u>187,957</u>	<u>168,017</u>
NET ASSETS		<u>187,957</u>	<u>-</u>	<u>187,957</u>	<u>168,017</u>
FUNDS	11				
Unrestricted funds				187,957	168,017
TOTAL FUNDS				<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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,493	-	31,493
Other trading activities	200,408	-	200,408
Investment income	15	-	15
Other income	13,254	-	13,254
Total	<u>245,170</u>	<u>-</u>	<u>245,170</u>
EXPENDITURE ON			
Raising funds	2,661	-	2,661
Charitable activities			
Community grants	37,481	-	37,481
Other	199,267	-	199,267
Total	<u>239,409</u>	<u>-</u>	<u>239,409</u>
NET INCOME	5,761	-	5,761
RECONCILIATION OF FUNDS			
Total funds brought forward	162,256	-	162,256
TOTAL FUNDS CARRIED FORWARD	<u>168,017</u>	<u>-</u>	<u>168,017</u>

8. TANGIBLE FIXED ASSETS

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

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

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	168,017	19,940	187,957
	<u>168,017</u>	<u>19,940</u>	<u>187,957</u>
TOTAL FUNDS	<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
	£	£	£
Unrestricted funds			
General fund	289,657	(269,717)	19,940
	<u>289,657</u>	<u>(269,717)</u>	<u>19,940</u>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	162,256	5,761	168,017
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	245,170	(239,409)	5,761
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	162,256	25,701	187,957
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	534,827	(509,126)	25,701
TOTAL FUNDS	<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

12. RELATED PARTY DISCLOSURES

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