

**Report and Financial Statements
for the Year Ended 31st March 2024
of**

The Tricordant Foundation

A Charitable Incorporated Organisation

Charity No: 1154783

The Tricordant Foundation

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The Tricordant Foundation
Charitable Incorporated Organisation

1. Report of the Trustees for the year ended 31st March 2024

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31st March 2024.

Reference and administrative details

Charity number: 1154783

Principal office (and Registered Office): 31 St John's, Worcester. WR2 5AG

Solicitors: Harrison Clark Rickerbys
5 Deansway
Worcester WR1 2JG

Bankers: Nat West
Reading and Newbury Business Manager
13, Market Place
Reading
Berkshire RG1 2EG

Independent Examiner: Mr Simon Fosh
Gardiner Fosh Chartered Accountants & Business Advisers
31 St Johns
Worcester WR1 2JG

Trustees:

The Trustees serving during the financial year and since the year end were as follows:

Graham Bates
Emma Engstrom
Alastair Mitchell Baker

Structure, Governance and Management

Governing Document

The Tricordant Foundation's governing document is contained within THE TRICORDANT FOUNDATION CONSTITUTION, CIO – Association Registered 28th November 2013. The Tricordant Foundation is registered with the Charities Commission.

Appointment of Trustees

The Trustees are appointed by the members. During 2023 – 2024, the three trustees have remained in post.

Trustee Induction and Training

All Trustees are given a copy of the Memorandum and Articles of Association and a Trustees Induction Pack, as part their induction. This informs them of their legal obligations under charity governance. Trustees are encouraged to attend appropriate external training events that facilitate the undertaking of their role.

Organisation

The Board of Trustees, which must have a minimum of 3, administers the charity. At the year end of 31st March 2024, there were 3 Trustees in post. The Board met 3 times during the year to review funding requests, progress, policies and accounts.

Trustees made decisions around these issues, as well as monitoring progress of funded projects. Additionally, an annual meeting and review was held with members.

Policies and Risk Management

In its eleventh year as a charity, the Trustees have progressed a Funding Plan and Policy Register relevant to its available funds and activity.

The Policy Register contains the following sections:

- Risk management for Financial risk, Compliance with charity law and Health & Safety.
- Complaints handling
- Conflict of Interest
- Volunteer Management (for members where appropriate)

Objectives and Activities

The charitable objects of the charity are:

- To advance the Christian faith particularly but without limitation among those working in a commercial business environment in the United Kingdom and in such other parts of the world as the trustees think fit from time to time with a view to promoting a Whole, Healthy and Ethical workplace.
- To relieve poverty and persons in need or who are suffering hardship or who are aged or sick in in the United Kingdom and such other parts of the world as the trustees may think fit from time to time.
- To advance education through workshops, informal classes, participation in schools, colleges and university events and exhibitions in the United Kingdom and in such other parts of the world as the trustees think fit from time to time.

- To further such charitable purposes for the public benefit in the United Kingdom and other parts of the world as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

Activities in 2023 – 2024

The Tricordant Foundation has donated funding (and some practical help) to support three core projects and six other causes which are personally supported/sponsored by our members.

- Health and Hope
- Hand of Help
- Linking Lives
- At a Loss
- BCC Ministries
- Growing Hope
- Cullercoats Watchtower
- Chroma Church - Foodbank
- Bulgarian Aid

In addition to donations from the Foundation, some projects are supported by a Foundation member(s) who volunteer within the project. This provides either direct involvement within the project or indirect support to the sponsoring organisation. This approach promotes positive relationships with other project sponsors and their clients both locally, nationally and internationally. We continue to monitor achieved outcomes for the beneficiaries with regular annual reviews with Foundation members and the organisations concerned.

Financial Support

The Tricordant Foundation is very grateful for the financial support received during the 2023 – 2024 financial year from Tricordant Ltd.

This continued support has taken the Tricordant Foundation into its eleventh year of charitable giving. We are grateful and blessed by the goodwill and energy of the Directors, employees, associates and clients of Tricordant Ltd.

Financial Review

The results for 2023 – 2024 are set out in the following pages. It has not matched last year; this being a reflection of the difficulties within the UK economy. By year end our giving had fallen over last year to £19k (from £36k last year).

Reserves policy

The Trustees have considered the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to cover the financial gap between any foreseeable operating costs derived from administrative and operational activities and receiving further funding from Tricordant Ltd or through donations and grants that provide funding. The Trustees have determined the current level of reserves appropriate for the needs of the charity for 2024 - 2025. This has been determined to remain as £2,000. The actual reserves at 1st April 2024 were £4,528.

Forward Planning:

The 2023 – 2024 financial results means that we move into our 2024 – 2025 financial year with £2,528 carry forward available for project funding in the short term and an anticipation of further regular donations from Tricordant Ltd.

Trustees responsibilities in relation to the financial statements

The Charities Commission require the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the requirements set by the Charities Commission for a CIO. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with the requirements of the Charities Commission, we certify that:

- So far as we are aware, there is no relevant information of which the charity's Examiner is unaware; and
- As the Trustees of the charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's Examiner is aware of that information.

ON BEHALF OF THE TRUSTEES:

Graham Bates 22/01/2025 **(Mr. G. Bates - Trustee and Chair)**

The Tricordant Foundation

2. Statement of Financial Activities for the year ending 31st March 2024

Income:	2023 – 2024	2022 – 2023
	£	£
Opening Balance:	6,708.11	8,994.81
Tricordant Ltd:	19,000.00	36,000.00
Other:	0.00	0.00
Total Income	25,708.11	44,994.81
Expenditure:		
Donations:		
See Appendix 1 for 23/24 donations list	21,000.00	
	21,000.0	38,000.00
Expenses:		
IT	180.00	180.00
Professional Services	0.00	0.00
Trustee Expenses	0.00	106.00
	180.00	286.70
Total Expenditure	21,180.00	38,286.70
Total Carried forward:	4,528.11	6,708.11

The trustees acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the CIO as at the end of each financial year.

ON BEHALF OF THE TRUSTEES:

Graham Bates 22/01/2025

Mr. G. Bates - Trustee and Chair

The Tricordant Foundation

3. Balance sheet at 31st March 2024

	2024	2023
	Unrestricted fund	Unrestricted fund
	£	£
CURRENT ASSETS		
Cash at bank	4,528	6,708
CREDITORS		
Amounts falling due within one year	-500	-500
NET CURRENT ASSETS	4,028	6,208
TOTAL ASSETS LESS CURRENT LIABILITIES	4,028	6,208
NET ASSETS	4,028	6,208
FUNDS		
Unrestricted funds	4,028	6,208
TOTAL FUNDS	4,028	6,208

The Tricordant Foundation

Appendix 1

Summary of Beneficiaries 2023-2024

Core Beneficiaries

• Health and Hope (Burma)	7,000.00	
• Hand of Help (Syria)	5,500.00	
• Linking Lives (UK)	5,500.00	
		18,000.00

Member Beneficiaries

• At a Loss (UK)	500.00	
• Chroma Church – Food Bank (UK)	500.00	
• BCC Ministries (UK)	500.00	
• Growing Hope (UK)	500.00	
• Cullercoats Watchtower (UK)	500.00	
• Bulgarian Ministry (Bulgaria)	500.00	
		3,000.00

Total	21,000.00
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