

**Report and Financial Statements
for the Year Ended 31st March 2025
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 2025

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31st March 2025.

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 2024 – 2025, 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 2025, there were 3 Trustees in post. The Board met 4 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 2024 – 2025

During this period, The Tricordant Foundation has not been able to provide the support planned. The period has been a difficult time for the funding organisation and given prevailing trading conditions it has been decided to close the Tricordant Foundation.

Financial Support

The Tricordant Foundation is very grateful for the financial support received over the years from Tricordant Ltd.

We recognise the current trading difficulties and sadly recognise that the Foundation is unable to continue at this present time. We are grateful and have been blessed by the goodwill and energy of the Directors, employees, associates and clients of Tricordant Ltd over the years.

Financial Review

The results for 2024 – 2025 are set out in the following pages. The results show nearly zero activity, and this is an unsupportable situation. We have therefore, taken the sad decision to close the charity.

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 2025 – 2026 will need to be £1400 to close the charity. This is within the existing reserves of £2,000.

Forward Planning:

The 2024– 2025 financial results means that we move into our 2025 – 2026 financial year with £3,013 carry forward available for any last project funding in the short term prior to closing.

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 principles 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 2/12/2025 **(Mr. G. Bates - Trustee and Chair)**

The Tricordant Foundation

2. Statement of Financial Activities for the year ending 31st March 2025

Income:	2024 – 2025	2023 – 2024
	£	£
Opening Balance:	4,528.11	6,708.11
Tricordant Ltd:	1,000.00	19,000.00
Other:	0.00	0.00
Total Income	5,528.11	25,708.11
Expenditure:		
	450.00	
Donations:	450.00	21,000.00
	450.00	21,000.00
Expenses:		
IT	270.00	180.00
Professional Services	0.00	0.00
Trustee Expenses	374.77	106.00
	664.77	180.00
Total Expenditure	1,114.77	21,180.00
Total Carried forward:	4,413.34	4,528.11

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 2/12/2025

Mr. G. Bates - Trustee and Chair

The Tricordant Foundation

3. Balance sheet at 31st March 2024

	2025 Unrestricted fund £	2024 Unrestricted fund £
CURRENT ASSETS		
Cash at bank	4,413	4,528
CREDITORS		
Amounts falling due within one year	-500	-500
NET CURRENT ASSETS	3,913	4,028
TOTAL ASSETS LESS CURRENT LIABILITIES	3,913	4,028
NET ASSETS	3,913	4,028
FUNDS		
Unrestricted funds	3,913	4,028
TOTAL FUNDS	3,913	4,028