

The Trillium Trust UK

England & Wales · Charity number 1154892

Details

Other names	THE TRILLIUM TRUST
Status	Registered
Legal form	Trust
Registered	2013-12-05
Register	View on the Charity Commission register

Contact

Address	19 Montague Road Richmond TW10 6QW
Phone	02088762034
Email	TheTrilliumTrust@gmail.com

Activities

Objects: FOR THE PUBLIC BENEFIT TO ADVANCE THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) AND TO PRESERVE AND PROTECT THE HEALTH OF PERSONS OF ANY AGE, IN ANY PLACE IN THE WORLD, IN SUCH WAYS AS THE CHARITY THINKS FIT, INCLUDING BY:(1) AWARDDING TO SUCH PERSONS SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY SCHOOL, UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION(2)PROVIDING GRANTS TO UNDERTAKE TRAVEL IN FURTHERANCE OF THAT EDUCATION OR TO PREPARE FOR ENTRY TO ANY OCCUPATION, TRADE OR PROFESSION ON LEAVING ANY EDUCATIONAL ESTABLISHMENT(3)PROVIDING AND ASSISTING IN THE PROVISION OF FACILITIES, SUPPORT SERVICES AND EQUIPMENT NOT PROVIDED BY THE STATUTORY AUTHORITIES(4) MAKING GRANTS TO CHARITIES IN ANY PLACE IN THE WORLD WITH SIMILAR OBJECTS TO THOSE OF THE TRILLIUM TRUST

Activities: The Trillium Trust aims to advance the education and to preserve and protect the health of persons of any age, in any place in the world. The charity is funded/will be funded by private endowment and by capital growth. The charity will achieve its objects by making grants to UK registered or exempt charities who share the same objects as The Trillium Trust.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£300,709	£228,307	-	-
2024-04-05	£239,298	£156,220	-	-
2023-04-05	£236,573	£177,910	-	-
2022-04-05	£153,017	£140,350	-	-
2021-04-05	£162,737	£169,450	-	-

Trustees

Name	Role	Appointed
PAUL READ	Chair	2013-10-22
FELICITY SMITH		2013-10-22
HARRY READ		2013-10-22
Maximilian Read		2016-09-25

The Trillium Trust UK

England & Wales - Charity number 1154892

Accounts

REGISTERED CHARITY NUMBER: 1154892

THE TRILLIUM TRUST UK

**TRUSTEES' REPORT AND AUDITED FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025**

THE TRILLIUM TRUST UK
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YEAR ENDED 5 APRIL 2025

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THE TRILLIUM TRUST UK**CHARITY INFORMATION**

CHARITY NUMBER	1154892
TRUSTEES	Paul Read Harry Read Maximilian Read Felicity Smith
CHIEF INVESTMENT OFFICER	Paul Read
PRINCIPAL ADDRESS	19 Montague Road Richmond Surrey TW10 6QW
AUDITORS	Moore Green 22 Friars Street Sudbury Suffolk CO10 2AA
BANKERS	Metro Bank One Southampton Row London WC1B 5HA
STOCKBROKER	Killik & Co 2a Downshire Hill Hampstead London NW3 1NR
CUSTODIAN	Platform Securities LLP Kildare House 3 Dorset Rise London EC4Y 8EN

THE TRILLIUM TRUST UK

REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2025

The trustees present their report and accounts for the year ended 5 April 2025.

Structure, Governance and Management

The charity was established by a charitable trust deed on 16 September 2013, with 3 initial trustees, Paul Read, Harry Read and Felicity Smith. Trustees meet as required to discuss the charity, but at least twice a year, and Paul Read and Felicity Smith run the day-to-day activities of the charity.

Trustees may serve indefinitely, but must be re-appointed every 2 years by a resolution of the trustees. New trustees will be co-opted by existing trustees having regard to the skills, knowledge and experience required for the effective running of the charity. Maximilian Read was elected a Trustee on September 25, 2016.

All trustees are advised of their responsibilities under charity law.

Related Parties

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year. The charity has not met any individual expenses incurred by trustees for services provided to the charity during the year.

Risk Factors

Trustees make regular reviews of the risks which the charity faces, the most significant of which is a reduction in the value of investments. To this end, while the Trust's investment policy is to hold a diversified global portfolio of investments, the Chief Investment Officer has established a list of investment risk restrictions that must be adhered to. These restrictions are established by the trustees and are subject to annual and if necessary extraordinary review and amendment by the trustees.

Objectives and Public Benefits of the Charity

The charity's objects are focused on the advancement of the education and health of persons of any age, anywhere in the world. At present the trustees have chosen to support health projects and the education of children in the developing world, in particular in Zambia, and social welfare in the UK (particularly homelessness, work with prisoners, and vulnerable youths).

This is achieved by making grants to UK charities operating in these fields.

Under the terms of the trust deed, the trustees must apply the income of the charity to furthering its objects. Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

THE TRILLIUM TRUST UK
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 5 APRIL 2025

Review of Activities

The charity was fully funded and the Chief Investment Officer continued to manage the endowment in line with the Investment Policy agreed with Trustees.

The investment policy of the Trust is to construct a portfolio, within established risk guidelines, that seeks to maximize the probability of achieving returns that preserve the real long-term value of the Trust's assets while providing funds to meet the Trust's aspirations to support UK charities sharing its objectives.

Grants of £222,827 were made during the year.

The Trust has no employees and therefore no employee costs were incurred during the year.

Financial Review

The Trust had Investment Income of £300,709 and accountancy and investment fees of £7,664 during the year. The net current assets at year end amounted to £6,212,841

Reserves

The Trillium Trust's policy on reserves is to keep these relatively constant and to make donations, as far as possible, out of incoming resources. The endowment reserves amounted to £5,511,318 and the unrestricted reserves to £701,523, at 5 April 2025.

Felicity Smith
Trustee

THE TRILLIUM TRUST UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 5 APRIL 2025

Under the Charities Act 2011, the Trustees are required to:

- (i) keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
- (ii) prepare financial statements for each financial year which give a true and fair view of the state of the Charity's affairs and of its surplus or deficit for the year, and comply with the regulations made by the Secretary of State.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting by Charities, issued by the Charity Commission; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will not continue in operation.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE TRILLIUM TRUST
UK FOR THE YEAR ENDED 5 APRIL 2025

Opinion

We have audited the financial statements of The Trillium Trust (the 'charity') for the year ended 5 April 2025 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our

auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 4], the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of regularities, including fraud and non-compliance with laws and regulations, our procedures included obtaining an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the most significant laws and regulations were the Charities Act 2011.

We assessed and concluded that the charity's key areas were in relation to investment income and valuation. Specific audit tests were undertaken to review this.

We assessed the susceptibility the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures by the engagement team included identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud; understand how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process; challenging assumptions and judgements made by management in its significant accounting estimates; identifying and testing unusual value entries, in particular any entries posted with unusual account combinations; and assessing the extent of compliance with laws and regulations. The size of the charity and value of transactions indicated a low level of material risk.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters we are required to address

The accounts for the year ending 5 April 2024 were not subject to audit and as a result the comparative figures in these accounts for the year ending 5 April 2025 have not been audited. As part of our work in connection with the audit of the figures for this year we have reviewed the opening balances brought forward as at 6 April 2024 from those prior year accounts.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept

or assume responsibility to anyone other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Green

Moore Green
Statutory Auditor
22 Friars Street
Sudbury
Suffolk
CO10 2AA

Date: ...17 January 2026.....

Moore Green is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

THE TRILLIUM TRUST UK

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2025

	<u>Notes</u>			<u>2025</u>	<u>2024</u>
		£	£	£	£
		Unrestricted	Endowment	Total	
INCOMING RESOURCES					
Investment income	2	300,709	-	300,709	239,298
TOTAL INCOMING RESOURCES		300,709	-	300,709	239,298
RESOURCES EXPENDED					
Direct charitable expenditure	3	222,827	-	222,827	153,500
Indirect expenditure:					
Administration expenses	4	<u>5,480</u>	<u>2,184</u>	<u>7,664</u>	<u>2,720</u>
TOTAL RESOURCES EXPENDED		228,307	2,184	230,491	156,220
NET (OUTGOING)/INCOMING RESOURCES		72,402	(2,184)	70,218	83,078
Other gains and losses:					
Realised profit/(loss) on investments	5	-	(11,319)	(11,319)	23,317
Unrealised (loss)/gain on investments	5	-	(93,603)	(93,603)	359,045
Unrealised (loss)/gain on FX		-	(191)	(191)	3,633
NET MOVEMENT IN FUNDS		72,402	(107,297)	(34,895)	469,073
AS AT 5 APRIL 2024		629,121	5,618,615	6,247,736	5,778,663
AS AT 5 APRIL 2025 (page 10)		701,523	5,511,318	6,212,841	6,247,736

Notes

1. Incoming/outgoing resources and movements in reserves arise from continuing operations.
2. Total gains or losses recognised for the current and preceding financial year are detailed above.

BALANCE SHEET
AS AT 5 APRIL 2025

	<u>Notes</u>			<u>2025</u>	<u>2024</u>
		£	£	£	£
		Unrestricted	Endowment	Total	
INVESTMENTS	5	-	5,524,680	5,524,680	6,072,552
CURRENT ASSETS					
Accrued Income		51,030	-	51,030	47,937
Cash at bank and in hand		655,493	(13,362)	642,131	128,387
CREDITORS: amounts falling due within one year	6	(5,000)	-	(5,000)	(1,140)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		701,523	5,511,318	6,212,841	6,247,736
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
FUNDS					
Unrestricted income fund (Page 14)	8	701,523	-	701,523	629,121
Endowment fund (Page 14)	8	-	5,511,318	5,511,318	5,618,615
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		701,523	5,511,318	6,212,841	6,247,736
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

These Financial Statements were approved by the Trustees on ...17 January 2026.....

Felicity Smith
Trustee

1 ACCOUNTING POLICIES

Accounting convention

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 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Investment income

Dividends and bank interest are recognised by reference to the date of payment. Fixed interest income is recognised on an accruals basis.

Investments

Investments are stated at market value. Any unrealised gains or losses are included in the Statement of Financial Activities. Only when an investment is wholly sold is the gain or loss shown as realised.

Accumulated Funds

The Unrestricted Fund represents accumulated annual surplus of income whilst The Endowment Fund is the charity's permanent endowment fund, against which certain costs, notably the stockbroker's fees and global custody charges, can be charged.

Grants payable

The Unrestricted Fund is only available for the general purposes of the charity as set out in the governing document but because the Trustees are free to use this fund for any of the charity's purposes and in accordance with SORP 2015 (FRS 102) it is designated as unrestricted.

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.

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THE TRILLIUM TRUST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 5 APRIL 2025**

Taxation

The charity is exempt from tax on its charitable activities

2 INVESTMENT INCOME

	<u>2025</u>	<u>2024</u>
	£	£
Dividends	74,838	82,473
Fixed Income Interest	219,267	154,817
Other interest received	<u>6,604</u>	<u>2,008</u>
Total	<u>300,709</u>	<u>239,298</u>

All dividend income is from listed investments or registered unit trusts.

3 DIRECT CHARITABLE EXPENDITURE

	<u>2025</u>	<u>2024</u>
	£	£
Grant to Build-It International	100,000	80,000
Grant to Camfed International Zambia	21,667	40,000
Grant to Tall Ships Youth Trust		13,500
Grant to Fulham Football Club Foundation	10,000	10,000
Grant to Spear Caf Bank Ltd	10,000	10,000
Grant to Royal National Children	20,000	
Grant to Maggie Keswicj Kencks Cancer Caring	20,000	
Grant to St Mungo's Hostel	20,000	
Grant Water Aid	21,160	
Total Grants made this year	<u>222,827</u>	<u>153,500</u>

4 ADMINISTRATION EXPENSES

	<u>2025</u>	<u>2024</u>
	£	£
Unrestricted		
Faster Payment Fee	-	-
Audit & accountancy fees	<u>5,480</u>	<u>1,170</u>
	<u>5,480</u>	<u>1,170</u>
Endowment		
Global custody charges	2,184	1,520
	<u>2,184</u>	<u>1,520</u>

THE TRILLIUM TRUST UK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 5 APRIL 2025

5 INVESTMENTS

	Fixed Income Securities £	Equity Investments £	Total 2025 £	Total 2024 £
Market Value at 5 April 2024	3,966,993	2,105,559	6,072,552	5,186,409
Purchases (including equalisations)	449,526	149,120	598,646	2,052,000
Sales (including redemptions)	(900,423)	(141,173)	(1,041,596)	(1,548,488)
Realised Gain/(Loss)	(13,692)	2,373	(11,319)	23,586
Unrealised Gain/(Loss)	(92,390)	(1,213)	(93,603)	359,045
Market Value at 5 April 2025	<u>3,410,014</u>	<u>2,114,666</u>	<u>5,524,680</u>	<u>6,072,552</u>
Original Cost	<u>4,352,499</u>	<u>1,755,630</u>	<u>6,108,129</u>	<u>5,732,894</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2025</u> £	<u>2024</u> £
Expenses Accrued	<u>5,000</u>	<u>1,140</u>

7 TRUSTEES

None of the Trustees received any remuneration for their services, nor had expenses reimbursed.

THE TRILLIUM TRUST UK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR ENDED 5 APRIL 2025

8 RECONCILIATION OF FUNDS

	<u>Unrestricted</u> <u>Fund</u> £	<u>Endowment</u> <u>Fund</u> £	<u>2025</u> <u>Total</u> £	<u>2024</u> <u>Total</u> £
6 April 2024	629,121	5,618,615	6,247,736	5,778,663
Net (outgoing)/incoming resources (page 5)	72,402	(2,184)	70,218	83,078
Realised profit/(loss) on disposal of investments	-	(11,319)	(11,319)	23,317
Unrealised Gains/(losses) on investments	-	(93,603)	(93,603)	359,045
Unrealised gain/(loss)on FX	<u>-</u>	<u>(191)</u>	<u>(191)</u>	<u>3,633</u>
5 April 2025	701,523	5,511,318	6,212,841	6,247,736

The Trillium Trust UK

England & Wales - Charity number 1154892

Accounts

REGISTERED CHARITY NUMBER: 1154892

THE TRILLIUM TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

THE TRILLIUM TRUST
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YEAR ENDED 5 APRIL 2024

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THE TRILLIUM TRUST
CHARITY INFORMATION

CHARITY NUMBER	1154892
TRUSTEES	Paul Read Harry Read Maximilian Read Felicity Smith
CHIEF INVESTMENT OFFICER	Paul Read
PRINCIPAL ADDRESS	19 Montague Road Richmond Surrey TW10 6QW
INDEPENDENT EXAMINER	Moore Green 22 Friars Street Sudbury Suffolk CO10 2AA
BANKERS	Metro Bank One Southampton Row London WC1B 5HA
STOCKBROKER	Killik & Co 2a Downshire Hill Hampstead London NW3 1NR
CUSTODIAN	Platform Securities LLP Kildare House 3 Dorset Rise London EC4Y 8EN

THE TRILLIUM TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2024

The trustees present their report and accounts for the year ended 5 April 2024.

Structure, Governance and Management

The charity was established by a charitable trust deed on 16 September 2013, with 3 initial trustees, Paul Read, Harry Read and Felicity Smith. Trustees meet as required to discuss the charity, but at least twice a year, and Paul Read and Felicity Smith run the day to day activities of the charity.

Trustees may serve indefinitely, but must be re-appointed every 2 years by a resolution of the trustees. New trustees will be co-opted by existing trustees having regard to the skills, knowledge and experience required for the effective running of the charity. Maximilian Read was elected a Trustee on September 25, 2016.

All trustees are advised of their responsibilities under charity law.

Related Parties

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year. The charity has not met any individual expenses incurred by trustees for services provided to the charity during the year.

Risk Factors

Trustees make regular reviews of the risks which the charity faces, the most significant of which is a reduction in the value of investments. To this end, while the Trust's investment policy is to hold a diversified global portfolio of investments, the Chief Investment Officer has established a list of investment risk restrictions that must be adhered to. These restrictions are established by the trustees and are subject to annual and if necessary extraordinary review and amendment by the trustees.

Objectives and Public Benefits of the Charity

The charity's objects are focused on the advancement of the education and health of persons of any age, anywhere in the world. At present the trustees have chosen to support health projects and the education of children in the developing world, in particular in Zambia, and social welfare in the UK (particularly homelessness, work with prisoners, and vulnerable youths).

This is achieved by making grants to UK charities operating in these fields.

Under the terms of the trust deed, the trustees must apply the income of the charity to furthering its objects. Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

THE TRILLIUM TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 5 APRIL 2024

Review of Activities

The year under review was the ninth year of operation of the charity. The charity was fully funded and the CIO continued to manage the endowment in line with the Investment Policy agreed with Trustees. By year end, the endowment was over 95% invested.

The investment policy of the Trust is to construct a portfolio, within established risk guidelines, that seeks to maximize the probability of achieving returns that preserve the real long-term value of the Trust's assets while providing funds to meet the Trust's aspirations to support UK charities sharing its objectives.

Grants of £153,500 were made during the year.

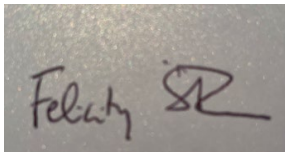
The Trust has no employees and therefore no employee costs were incurred during the year.

Financial Review

The Trust had Investment Income of £239,298 and accountancy and investment fees of £2,690 during the year. The net current assets at year end amounted to £6,247,736.

Reserves

The Trillium Trust's policy on reserves is to keep these relatively constant and to make donations, as far as possible, out of incoming resources. The endowment reserves amounted to £5,618,615 and the unrestricted reserves to £629,121, at 5 April 2024.

A rectangular box containing a handwritten signature in dark ink. The signature appears to read 'Felicity SR'.

.....
Felicity Smith
Trustee

THE TRILLIUM TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 5 APRIL 2024

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- (i) keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
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In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting by Charities, issued by the Charity Commission; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will not continue in operation.

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.

THE TRILLIUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2024

	<u>Notes</u>	<u>2024</u>			<u>2023</u>
		£ Unrestricted	£ Endowment	£ Total	£
INCOMING RESOURCES					
Investment income	2	239,298	-	239,298	236,573
TOTAL INCOMING RESOURCES		239,298	-	239,298	236,573
RESOURCES EXPENDED					
Direct charitable expenditure	3	153,500	-	153,500	175,000
Indirect expenditure:					
Administration expenses	4	<u>1,200</u>	<u>1,520</u>	<u>2,720</u>	<u>2,910</u>
TOTAL RESOURCES EXPENDED		154,700	1,520	156,220	177,910
NET (OUTGOING)/INCOMING RESOURCES		84,598	(1,520)	83,078	58,663
Other gains and losses:					
Realised profit/(loss) on investments	5	-	23,317	23,317	(56,742)
Unrealised (loss)/gain on investments	5	-	359,045	359,045	(302,523)
Unrealised (loss)/gain on FX		-	3,633	3,633	42,966
NET MOVEMENT IN FUNDS		84,598	384,475	469,073	(257,636)
AS AT 5 APRIL 2023		544,523	5,234,140	5,778,663	6,036,299
AS AT 5 APRIL 2024 (page 6)		629,121	5,618,615	6,247,736	5,778,663

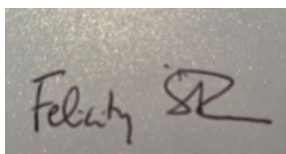
Notes

1. Incoming/outgoing resources and movements in reserves arise from continuing operations.
2. Total gains or losses recognised for the current and preceding financial year are detailed above.

THE TRILLIUM TRUST**BALANCE SHEET**
AS AT 5 APRIL 2024

	<u>Notes</u>			<u>2024</u>	<u>2023</u>
		£	£	£	£
		Unrestricted	Endowment	Total	
INVESTMENTS	5	-	6,072,552	6,072,552	5,186,409
CURRENT ASSETS					
Accrued Income		47,937	-	47,937	28,418
Cash at bank and in hand		582,324	(453,937)	128,387	564,946
CREDITORS: amounts falling due within one year					
	6	(1,140)	-	(1,140)	(1,110)
NET CURRENT ASSETS		629,121	5,618,615	6,247,736	5,778,663
FUNDS					
Unrestricted income fund (Page 5)	8	629,121	-	629,121	544,523
Endowment fund (Page 5)	8	-	5,618,615	5,618,615	5,234,140
		629,121	5,618,615	6,247,736	5,778,663

These Financial Statements were approved by the Trustees onDecember 17, 2024.....



.....
Felicity Smith

THE TRILLIUM TRUST

NOTES TO THE FINANCIAL STATEMENTS **YEAR ENDED 5 APRIL 2024**

1 ACCOUNTING POLICIES

Accounting convention

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 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Investment income

Dividends and bank interest are recognised by reference to the date of payment. Fixed interest income is recognised on an accruals basis.

Investments

Investments are stated at market value. Any unrealised gains or losses are included in the Statement of Financial Activities. Only when an investment is wholly sold is the gain or loss shown as realised.

Accumulated Funds

The Unrestricted Fund represents accumulated annual surplus of income whilst The Endowment Fund is the charity's permanent endowment fund, against which certain costs, notably the stockbroker's fees and global custody charges, can be charged.

Grants payable

The Unrestricted Fund is only available for the general purposes of the charity as set out in the governing document but because the Trustees are free to use this fund for any of the charity's purposes and in accordance with SORP 2015 (FRS 102) it is designated as unrestricted.

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.

THE TRILLIUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 5 APRIL 2024

1 ACCOUNTING POLICIES CONTINUED

Taxation

The charity is exempt from tax on its charitable activities

2 INVESTMENT INCOME

	<u>2024</u>	<u>2023</u>
	£	£
Dividends	82,473	110,546
Fixed Income Interest	154,817	125,867
Other interest received	<u>2,008</u>	<u>160</u>
Total	<u>239,298</u>	<u>236,573</u>

All dividend income is from listed investments or registered unit trusts.

3 DIRECT CHARITABLE EXPENDITURE

	<u>2024</u>	<u>2023</u>
	£	£
Grant to Shelter	-	20,000
Grant to Build-It International	80,000	50,000
Grant to Camfed International Zambia	40,000	-
Grant to UNHCR Ukraine	-	50,000
Grant to Tall Ships Youth Trust	13,500	10,000
Grant to West Wittering Parochial Church – Ukraine	-	5,000
Grant to Harrop HR Missions – Ukraine	-	20,000
Grant to Fulham Football Club Foundation	10,000	-
Grant to Spear Caf Bank Ltd	10,000	-
Grant to Royal National Children’s Springboard	<u>-</u>	<u>20,000</u>
Total Grants made this year	<u>153,500</u>	<u>175,000</u>

4 ADMINISTRATION EXPENSES

	<u>2024</u>	<u>2023</u>
	£	£
Unrestricted		
Faster Payment Fee	-	-
Audit & accountancy fees	<u>1,170</u>	<u>1,110</u>
	<u>1,170</u>	<u>1,110</u>
Endowment		
Global custody charges	1,520	1,740
Commission on redemptions	-	-
US Filing Fees	<u>-</u>	<u>-</u>
	<u>1,520</u>	<u>1,740</u>

THE TRILLIUM TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 5 APRIL 2024

5 INVESTMENTS

	Fixed Income Securities £	Equity Investments £	Total 2024 £	Total 2023 £
Market Value at 5 April 2023	2,351,286	2,835,123	5,186,409	4,761,336
Purchases (including equalisations)	1,644,340	407,660	2,052,000	1,926,942
Sales (including redemptions)	(280,843)	(1,267,645)	(1,548,488)	(1,142,604)
Realised Gain/(Loss)	15,282	8,304	23,586	(56,742)
Unrealised Gain/(Loss)	236,928	122,117	359,045	(302,523)
Market Value at 5 April 2024	<u>3,966,993</u>	<u>2,105,559</u>	<u>6,072,552</u>	<u>5,186,409</u>
Original Cost	<u>3,984,357</u>	<u>1,748,537</u>	<u>5,732,894</u>	<u>4,981,700</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u> £	<u>2023</u> £
Expenses Accrued	<u>1,140</u>	<u>1,110</u>

7 TRUSTEES

None of the Trustees received any remuneration for their services, nor had expenses reimbursed.

THE TRILLIUM TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR ENDED 5 APRIL 2024

8 RECONCILIATION OF FUNDS

	<u>Unrestricted</u> <u>Fund</u> £	<u>Endowment</u> <u>Fund</u> £	<u>2024</u> <u>Total</u> £	<u>2023</u> <u>Total</u> £
6 April 2023	544,523	5,234,140	5,778,663	6,036,299
Net (outgoing)/incoming resources (page 5)	84,598	(1,520)	83,078	58,663
Realised profit/(loss) on disposal of investments	-	23,317	23,317	(56,742)
Unrealised Gains/(losses) on investments	-	359,045	359,045	(302,523)
Unrealised gain/(loss) on FX	<u>-</u>	<u>3,633</u>	<u>3,633</u>	<u>42,966</u>
5 April 2024	<u>629,121</u>	<u>5,618,615</u>	<u>6,247,736</u>	<u>5,778,663</u>

Registered Number: 1154892

Independent Examiner's Report to the Trustees of The Trillium Trust.

I report on the accounts of the Charity for the year ended 5 April 2024 which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Matthew M Wilkinson FCA

Moore Green Chartered Accountants

22 Friars Street
Sudbury
Suffolk
CO10 2AA

Dated 17 December 2024

The Trillium Trust UK

England & Wales - Charity number 1154892

Accounts

REGISTERED CHARITY NUMBER: 1154892

THE TRILLIUM TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

THE TRILLIUM TRUST
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YEAR ENDED 5 APRIL 2023

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THE TRILLIUM TRUST
CHARITY INFORMATION

CHARITY NUMBER	1154892
TRUSTEES	Paul Read Harry Read Maximilian Read Felicity Smith
CHIEF INVESTMENT OFFICER	Paul Read
PRINCIPAL ADDRESS	19 Montague Road Richmond Surrey TW10 6QW
INDEPENDENT EXAMINER	Moore Green 22 Friars Street Sudbury Suffolk CO10 2AA
BANKERS	Metro Bank One Southampton Row London WC1B 5HA
STOCKBROKER	Killik & Co 2a Downshire Hill Hampstead London NW3 1NR
CUSTODIAN	Platform Securities LLP Kildare House 3 Dorset Rise London EC4Y 8EN

THE TRILLIUM TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2023

The trustees present their report and accounts for the year ended 5 April 2023.

Structure, Governance and Management

The charity was established by a charitable trust deed on 16 September 2013, with 3 initial trustees, Paul Read, Harry Read and Felicity Smith. Trustees meet as required to discuss the charity, but at least twice a year, and Paul Read and Felicity Smith run the day to day activities of the charity.

Trustees may serve indefinitely, but must be re-appointed every 2 years by a resolution of the trustees. New trustees will be co-opted by existing trustees having regard to the skills, knowledge and experience required for the effective running of the charity. Maximilian Read was elected a Trustee on September 25, 2016.

All trustees are advised of their responsibilities under charity law.

Related Parties

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year. The charity has not met any individual expenses incurred by trustees for services provided to the charity during the year.

Risk Factors

Trustees make regular reviews of the risks which the charity faces, the most significant of which is a reduction in the value of investments. To this end, while the Trust's investment policy is to hold a diversified global portfolio of investments, the Chief Investment Officer has established a list of investment risk restrictions that must be adhered to. These restrictions are established by the trustees and are subject to annual and if necessary extraordinary review and amendment by the trustees.

Objectives and Public Benefits of the Charity

The charity's objects are focused on the advancement of the education and health of persons of any age, anywhere in the world. At present the trustees have chosen to support health projects and the education of children in the developing world, in particular in Zambia, and social welfare in the UK (particularly homelessness, work with prisoners, and vulnerable youths).

This is achieved by making grants to UK charities operating in these fields. Exceptionally this year, we made three grants to support the people of Ukraine, the largest being to provide cash grants via UNHCR.

Under the terms of the trust deed, the trustees must apply the income of the charity to furthering its objects. Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

THE TRILLIUM TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 5 APRIL 2023

Review of Activities

The year under review was the ninth year of operation of the charity. The charity was fully funded and the CIO continued to manage the endowment in line with the Investment Policy agreed with Trustees. By year end, the endowment was 90% invested.

The investment policy of the Trust is to construct a portfolio, within established risk guidelines, that seeks to maximize the probability of achieving returns that preserve the real long-term value of the Trust's assets while providing funds to meet the Trust's aspirations to support UK charities sharing its objectives.

Grants of £175,000 were made during the year. The trustees are also trying to identify charities which they haven't funded in the past, that fit with their objects, and that are considered to be well-managed.

The Trust has no employees and therefore no employee costs were incurred during the year.

Financial Review

The Trust had Investment Income of £236,573 and accountancy and investment fees of £2,910 during the year. The net current assets at year end amounted to £5,778,663.

Reserves

The Trillium Trust's policy on reserves is to keep these relatively constant and to make donations, as far as possible, out of incoming resources. The endowment reserves amounted to £5,234,140 and the unrestricted reserves to £544,523, at 5 April 2023.

.....
Felicity Smith
Trustee

THE TRILLIUM TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 5 APRIL 2023

Under the Charities Act 2011, the Trustees are required to:

- (i) keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
- (ii) prepare financial statements for each financial year which give a true and fair view of the state of the Charity's affairs and of its surplus or deficit for the year, and comply with the regulations made by the Secretary of State.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting by Charities, issued by the Charity Commission; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will not continue in operation.

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.

THE TRILLIUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2023

	<u>Notes</u>	<u>2023</u>			<u>2022</u>
		£ Unrestricted	£ Endowment	Total	£
INCOMING RESOURCES					
Investment income	2	<u>236,573</u>	-	<u>236,573</u>	<u>153,017</u>
TOTAL INCOMING RESOURCES		<u>236,573</u>	-	236,573	153,017
RESOURCES EXPENDED					
Direct charitable expenditure	3	175,000	-	175,000	139,300
Indirect expenditure:					
Administration expenses	4	<u>1,170</u>	<u>1,740</u>	<u>2,910</u>	<u>2,570</u>
TOTAL RESOURCES EXPENDED		176,170	1,740	177,910	141,870
NET (OUTGOING)/INCOMING RESOURCES		60,403	(1,740)	58,663	11,147
Other gains and losses:					
Realised profit/(loss) on investments	5	-	(56,742)	(56,742)	8,391
Unrealised (loss)/gain on investments	5	-	(302,523)	(302,523)	(23,357)
Unrealised (loss)/gain on FX			42,966	42,966	22,121
NET MOVEMENT IN FUNDS		60,403	(318,039)	(257,636)	18,302
AS AT 5 APRIL 2022		484,120	5,552,179	6,036,299	6,017,997
AS AT 5 APRIL 2023 (page 6)		544,523	5,234,140	5,778,663	6,036,299

Notes

1. Incoming/outgoing resources and movements in reserves arise from continuing operations.
2. Total gains or losses recognised for the current and preceding financial year are detailed above.

THE TRILLIUM TRUST**BALANCE SHEET**
AS AT 5 APRIL 2023

	<u>Notes</u>	<u>2023</u>		<u>Total</u>	<u>2022</u>
	Unrestricted	Endowment			
	£	£	£	£	
INVESTMENTS	5	-	5,186,409	5,186,409	4,761,336
CURRENT ASSETS					
Accrued Income		28,418	-	28,418	27,172
Cash at bank and in hand		517,215	47,731	564,946	1,248,841
CREDITORS: amounts falling due within one year	6	(1,110)	-	(1,110)	(1,050)
NET CURRENT ASSETS		544,523	5,234,140	5,778,663	6,036,299
FUNDS					
Unrestricted income fund (Page 5)	8	544,523	-	544,523	484,120
Endowment fund (Page 5)	8	-	5,234,140	5,234,140	5,552,179
		544,523	5,234,140	5,778,663	6,036,299

These Financial Statements were approved by the Trustees on ^{13 September 2023}

.....
Felicity Smith

THE TRILLIUM TRUST

NOTES TO THE FINANCIAL STATEMENTS **YEAR ENDED 5 APRIL 2023**

1 ACCOUNTING POLICIES

Accounting convention

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 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Investment income

Dividends and bank interest are recognised by reference to the date of payment. Fixed interest income is recognised on an accruals basis.

Investments

Investments are stated at market value. Any unrealised gains or losses are included in the Statement of Financial Activities. Only when an investment is wholly sold is the gain or loss shown as realised.

Accumulated Funds

The Unrestricted Fund represents accumulated annual surplus of income whilst The Endowment Fund is the charity's permanent endowment fund, against which certain costs, notably the stockbroker's fees and global custody charges, can be charged.

Grants payable

The Unrestricted Fund is only available for the general purposes of the charity as set out in the governing document but because the Trustees are free to use this fund for any of the charity's purposes and in accordance with SORP 2015 (FRS 102) it is designated as unrestricted.

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.

THE TRILLIUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 5 APRIL 2023

1 ACCOUNTING POLICIES CONTINUED

Taxation

The charity is exempt from tax on its charitable activities

2 INVESTMENT INCOME

	<u>2023</u>	<u>2022</u>
	£	£
Dividends	110,546	95,673
Fixed Income Interest	125,867	57,344
Other interest received	<u>160</u>	<u>-</u>
Total	<u>236,573</u>	<u>153,017</u>

All dividend income is from listed investments or registered unit trusts.

3 DIRECT CHARITABLE EXPENDITURE

	<u>2023</u>	<u>2022</u>
	£	£
Grant to Shelter	20,000	20,000
Grant to Build-It International	50,000	70,000
Grant to Camfed International Zambia	-	29,300
Grant to UNHCR Ukraine	50,000	
Tall Ships Youth Trust	10,000	
West Wittering Parochial Church – Ukraine	5,000	
Harrop HR Missions – Ukraine	20,000	
Grant to Royal National Children’s Springboard	<u>20,000</u>	<u>20,000</u>
Total Grants made this year	<u>175,000</u>	<u>139,300</u>

4 ADMINISTRATION EXPENSES

	<u>2023</u>	<u>2022</u>
	£	£
Unrestricted		
Faster Payment Fee	-	-
Audit & accountancy fees	<u>1,170</u>	<u>1,050</u>
	<u>1,170</u>	<u>1,050</u>
Endowment		
Global custody charges	1,740	1,520
Commission on redemptions	-	-
US Filing Fees	<u>-</u>	<u>-</u>
	<u>1,740</u>	<u>1,520</u>

THE TRILLIUM TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 5 APRIL 2023

5 INVESTMENTS

	Fixed Income Securities £	Equity Investments £	Total 2023 £	Total 2022 £
Market Value at 5 April 2022	1,561,287	3,200,049	4,761,336	4,233,309
Purchases (including equalisations)	1,451,704	475,238	1,926,942	968,724
Sales (including redemptions)	(398,025)	(744,579)	(1,142,604)	(425,731)
Realised Gain/(Loss)	(332)	(56,410)	(56,742)	8,391
Unrealised Gain/(Loss)	<u>(263,348)</u>	<u>(39,175)</u>	<u>(302,523)</u>	<u>(23,357)</u>
Market Value at 5 April 2023	<u>2,351,286</u>	<u>2,835,123</u>	<u>5,186,409</u>	<u>4,761,336</u>
Original Cost	<u>2,631,705</u>	<u>2,349,995</u>	<u>4,981,700</u>	<u>4,286,303</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u> £	<u>2022</u> £
Expenses Accrued	<u>1,110</u>	<u>1,050</u>

7 TRUSTEES

None of the Trustees received any remuneration for their services, nor had expenses reimbursed.

THE TRILLIUM TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR ENDED 5 APRIL 2023

8 RECONCILIATION OF FUNDS

	<u>Unrestricted</u> <u>Fund</u> £	<u>Endowment</u> <u>Fund</u> £	<u>2023</u> <u>Total</u> £	<u>2022</u> £
6 April 2022	484,120	5,552,179	6,036,299	6,017,997
Net (outgoing)/incoming resources (page 5)	60,403	(1,740)	58,663	11,147
Realised profit/(loss) on disposal of investments	-	(56,742)	(56,742)	8,391
Unrealised Gains/(losses) on investments	-	(302,523)	(302,523)	(23,357)
Unrealised gain/(loss) on FX	-	42,966	42,966	22,121
5 April 2023	<u>544,523</u>	<u>5,234,140</u>	<u>5,778,663</u>	<u>6,036,299</u>

Registered Number: 1154892

Independent Examiner's Report to the Trustees of The Trillium Trust.

I report on the accounts of the Charity for the year ended 5 April 2023 which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Matthew M Wilkinson FCA

Moore Green Chartered Accountants

22 Friars Street
Sudbury
Suffolk
CO10 2AA

Dated 13 September 2023

The Trillium Trust UK

England & Wales - Charity number 1154892

Accounts

REGISTERED CHARITY NUMBER: 1154892

THE TRILLIUM TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

THE TRILLIUM TRUST
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YEAR ENDED 5 APRIL 2022

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THE TRILLIUM TRUST
CHARITY INFORMATION

CHARITY NUMBER	1154892
TRUSTEES	Paul Read Harry Read Maximilian Read Felicity Smith
CHIEF INVESTMENT OFFICER	Paul Read
PRINCIPAL ADDRESS	19 Montague Road Richmond Surrey TW10 6QW
INDEPENDENT EXAMINER	Moore Green 22 Friars Street Sudbury Suffolk CO10 2AA
BANKERS	Metro Bank One Southampton Row London WC1B 5HA
STOCKBROKER	Killik & Co 2a Downshire Hill Hampstead London NW3 1NR
CUSTODIAN	Platform Securities LLP Kildare House 3 Dorset Rise London EC4Y 8EN

THE TRILLIUM TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2022

The trustees present their report and accounts for the year ended 5 April 2022.

Structure, Governance and Management

The charity was established by a charitable trust deed on 16 September 2013, with 3 initial trustees, Paul Read, Harry Read and Felicity Smith. Trustees meet as required to discuss the charity, but at least twice a year, and Paul Read and Felicity Smith run the day to day activities of the charity.

Trustees may serve indefinitely, but must be re-appointed every 2 years by a resolution of the trustees. New trustees will be co-opted by existing trustees having regard to the skills, knowledge and experience required for the effective running of the charity. Maximilian Read was elected a Trustee on September 25, 2016.

All trustees are advised of their responsibilities under charity law.

Related Parties

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year. The charity has not met any individual expenses incurred by trustees for services provided to the charity during the year.

Risk Factors

Trustees make regular reviews of the risks which the charity faces, the most significant of which is a reduction in the value of investments. To this end, while the Trust's investment policy is to hold a diversified global portfolio of investments, the Chief Investment Officer has established a list of investment risk restrictions that must be adhered to. These restrictions are established by the trustees and are subject to annual and if necessary extraordinary review and amendment by the trustees.

Objectives and Public Benefits of the Charity

The charity's objects are focused on the advancement of the education and health of persons of any age, anywhere in the world. At present the trustees have chosen to support water projects and the education of children in the developing world, social welfare in the UK (particularly homelessness, work with prisoners, vulnerable youths), and the rehabilitation of veterans. This is achieved by making grants to UK charities operating in these fields. In the winter of 2021 we also made a one-off grant to Kingston Hospital to support nurses working long hours during Covid.

Under the terms of the trust deed, the trustees must apply the income of the charity to furthering its objects. Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

THE TRILLIUM TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 5 APRIL 2022

Review of Activities

The year under review was the seventh year of operation of the charity. The charity was fully funded and the CIO continued to manage the endowment in line with the Investment Policy agreed with Trustees. By year end, the endowment 79% invested.

The investment policy of the Trust is to construct a portfolio, within established risk guidelines, that seeks to maximize the probability of achieving returns that preserve the real long-term value of the Trust's assets while providing funds to meet the Trust's aspirations to support UK charities sharing its objectives.

Grants of £139,300 were made during the year. The trustees are also trying to identify charities which they haven't funded in the past, that fit with their objects, and that are considered to be well-managed.

The Trust has no employees and therefore no employee costs were incurred during the year.

Financial Review

The Trust had Investment Income of £153,017 and accountancy and investment fees of £2,570 during the year. The net current assets at year end amounted to £6,036,299.

Reserves

The Trillium Trust's policy on reserves is to keep these relatively constant and to make donations, as far as possible, out of incoming resources. The endowment reserves amounted to £5,552,179, and the unrestricted reserves to £484,120, at 5 April 2022.

.....
 Felicity Smith
 Trustee

THE TRILLIUM TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 5 APRIL 2022

Under the Charities Act 2011, the Trustees are required to:

- (i) keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
- (ii) prepare financial statements for each financial year which give a true and fair view of the state of the Charity's affairs and of its surplus or deficit for the year, and comply with the regulations made by the Secretary of State.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting by Charities, issued by the Charity Commission; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will not continue in operation.

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.

THE TRILLIUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2022

<u>2021</u>	<u>Notes</u>	<u>2022</u>		
		£	£	£
		Unrestricted	Endowment	Total
INCOMING RESOURCES				
Investment income	2	<u>153,017</u>	-	<u>153,017</u>
TOTAL INCOMING RESOURCES		153,017	-	162,737
RESOURCES EXPENDED				
Direct charitable expenditure		3	139,300	-
	168,400			139,300
Indirect expenditure:				
Administration expenses	4	<u>1,050</u>	<u>1,520</u>	<u>2,570</u>
TOTAL RESOURCES EXPENDED		140,350	1,520	141,870
NET (OUTGOING)/INCOMING RESOURCES		12,667	(1,520)	11,147
Other gains and losses:				
Realised profit/(loss) on investments	5	-	8,391	8,391
Unrealised (loss)/gain on investments	5	-	(23,357)	(23,357)
Unrealised (loss)/gain on FX			22,121	22,121
NET MOVEMENT IN FUNDS		12,667	5,635	18,302
AS AT 5 APRIL 2021		471,453	5,546,544	6,017,997
AS AT 5 APRIL 2022 (page 6)		484,120	5,552,179	6,036,299

Notes

1. Incoming/outgoing resources and movements in reserves arise from continuing operations.

2. Total gains or losses recognised for the current and preceding financial year are detailed above.

THE TRILLIUM TRUST**BALANCE SHEET**
AS AT 5 APRIL 2022

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
	Unrestricted	Endowment	Total		
£		£	£	£	£
INVESTMENTS	5	-	4,761,336	4,761,336	4,233,309
CURRENT ASSETS					
Accrued Income		27,172	-	27,172	17,657
Cash at bank and in hand		457,998	790,843	1,248,841	1,768,081
CREDITORS: amounts falling due within one year (1,050)	6	(1,050)	-	-	-
		(1,050)			
NET CURRENT ASSETS		484,120	5,552,179	6,036,299	6,017,997
FUNDS					
Unrestricted income fund (Page 5)	8	484,120	-	484,120	471,453
Endowment fund (Page 5)	8	-	5,552,179	5,552,179	5,546,544
		484,120	5,552,179	6,036,299	6,017,997

These Financial Statements were approved by the Trustees on

.....
Felicity Smith

THE TRILLIUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

1 ACCOUNTING POLICIES

Accounting convention

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 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Investment income

Dividends and bank interest are recognised by reference to the date of payment. Fixed interest income is recognised on an accruals basis.

Investments

Investments are stated at market value. Any unrealised gains or losses are included in the Statement of Financial Activities. Only when an investment is wholly sold is the gain or loss shown as realised.

Accumulated Funds

The Unrestricted Fund represents accumulated annual surplus of income whilst The Endowment Fund is the charity's permanent endowment fund, against which certain costs, notably the stockbroker's fees and global custody charges, can be charged.

Grants payable

The Unrestricted Fund is only available for the general purposes of the charity as set out in the governing document but because the Trustees are free to use this fund for any of the charity's purposes and in accordance with SORP 2015 (FRS 102) it is designated as unrestricted.

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.

THE TRILLIUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 5 APRIL 2022

1 ACCOUNTING POLICIES CONTINUED

Taxation

The charity is exempt from tax on its charitable activities

2 INVESTMENT INCOME

	<u>2022</u>	<u>2021</u>	
	£	£	
Dividends	95,673	85,600	
Fixed Income Interest	57,344	76,237	
Other interest received		-	<u>900</u>
Total	<u>153,017</u>	<u>162,737</u>	

All dividend income is from listed investments or registered unit trusts.

3 DIRECT CHARITABLE EXPENDITURE

		<u>2022</u>	
	<u>2021</u>	£	£
Grant to Shelter	20,000	20,000	
Grant to Itchenor Memorial Hall Building	-	10,000	
Grant to Kingston Hospital	-	40,000	
Grant to Build-It International	70,000	60,400	
Grant to Camfed International Zambia	29,300	18,000	
Grant to Royal National Children's Springboard	<u>20,000</u>	<u>20,000</u>	
Total Grants made this year	<u>139,300</u>	<u>168,400</u>	

4 ADMINISTRATION EXPENSES

		<u>2022</u>	<u>2021</u>
	£	£	
Unrestricted			
Faster Payment Fee	-	-	
Audit & accountancy fees	<u>1,050</u>	<u>1,050</u>	
	<u>1,050</u>	<u>1,050</u>	
Endowment			
Global custody charges	1,520	1,520	
Commission on redemptions	-	-	
US Filing Fees	-	-	
	<u>1,520</u>	<u>1,520</u>	

THE TRILLIUM TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 5 APRIL 2022

5 INVESTMENTS

	Fixed Income Securities 2021	Equity Investments £	Total Total 2022 £
Market Value at 5 April 2021	3,610,025	1,104,463,128,846	4,233,309
Purchases (including equalisations)	641,961	875,974 92,750	968,724
Sales (including redemptions) (767,048)	(425,731)	-	(425,731)
Realised Gain/(Loss)	53,969	8,391 -	8,391
Unrealised Gain/(Loss)	<u>694,675</u>	<u>(1,810) (21,547)</u>	<u>(23,357)</u>
Market Value at 5 April 2022	<u>4,233,309</u>	<u>1,561,287,200,049</u>	<u>4,761,336</u>
Original Cost	<u>3,434,349</u>	<u>1,577,637,708,667</u>	<u>4,286,303</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u> £	<u>2021</u> £
Expenses Accrued	<u>1,050</u>	<u>1,050</u>

7 TRUSTEES

None of the Trustees received any remuneration for their services, nor had expenses reimbursed.

THE TRILLIUM TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR ENDED 5 APRIL 2022

8 RECONCILIATION OF FUNDS

		<u>Unrestricted</u>	<u>Endowment</u>	<u>2022</u>
		<u>Fund</u>	<u>Fund</u>	<u>Total</u>
<u>2021</u>	£	£	£	£
6 April 2021	471,453	5,546,544	6,017,997	5,325,512
Net (outgoing)/incoming resources (page 5)	12,667	(1,520)	11,147	(8,233)
Realised profit/(loss) on disposal of investments	-	8,391	8,391	53,696
Unrealised Gains/(losses) on investments	-	(23,357)	(23,357)	694,675
Unrealised gain/(loss) on FX <u>(47,653)</u>	<u>-</u>	<u>22,121</u>	<u>22,121</u>	
5 April 2022	484,120	5,552,179	6,036,299	6,017,997

Registered Number: 1154892

Independent Examiner's Report to the Trustees of The Trillium Trust.

I report on the accounts of the Charity for the year ended 5 April 2022 which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew M Wilkinson FCA

Moore Green Chartered Accountants

22 Friars Street
Sudbury
Suffolk
CO10 2AA

Dated

The Trillium Trust UK

England & Wales - Charity number 1154892

Accounts

REGISTERED CHARITY NUMBER: 1154892

THE TRILLIUM TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

THE TRILLIUM TRUST
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YEAR ENDED 5 APRIL 2021

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THE TRILLIUM TRUST
CHARITY INFORMATION

CHARITY NUMBER	1154892
TRUSTEES	Paul Read Harry Read Maximilian Read Felicity Smith
CHIEF INVESTMENT OFFICER	Paul Read
PRINCIPAL ADDRESS	19 Montague Road Richmond Surrey TW10 6QW
INDEPENDENT EXAMINER	Moore Green 22 Friars Street Sudbury Suffolk CO10 2AA
BANKERS	Metro Bank One Southampton Row London WC1B 5HA
STOCKBROKER	Killik & Co 2a Downshire Hill Hampstead London NW3 1NR
CUSTODIAN	Platform Securities LLP Kildare House 3 Dorset Rise London EC4Y 8EN

THE TRILLIUM TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2021

The trustees present their report and accounts for the year ended 5 April 2021.

Structure, Governance and Management

The charity was established by a charitable trust deed on 16 September 2013, with 3 initial trustees, Paul Read, Harry Read and Felicity Smith. Trustees meet as required to discuss the charity, but at least twice a year, and Paul Read and Felicity Smith run the day to day activities of the charity.

Trustees may serve indefinitely, but must be re-appointed every 2 years by a resolution of the trustees. New trustees will be co-opted by existing trustees having regard to the skills, knowledge and experience required for the effective running of the charity. Maximilian Read was elected a Trustee on September 25, 2016.

All trustees are advised of their responsibilities under charity law.

Related Parties

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year. The charity has not met any individual expenses incurred by trustees for services provided to the charity during the year.

Risk Factors

Trustees make regular reviews of the risks which the charity faces, the most significant of which is a reduction in the value of investments. To this end, while the Trust's investment policy is to hold a diversified global portfolio of investments, the Chief Investment Officer has established a list of investment risk restrictions that must be adhered to. These restrictions are established by the trustees and are subject to annual and if necessary extraordinary review and amendment by the trustees.

Objectives and Public Benefits of the Charity

The charity's objects are focused on the advancement of the education and health of persons of any age, anywhere in the world. At present the trustees have chosen to support water projects and the education of children in the developing world, social welfare in the UK (particularly homelessness, work with prisoners, vulnerable youths), and the rehabilitation of veterans. This is achieved by making grants to UK charities operating in these fields.

Under the terms of the trust deed, the trustees must apply the income of the charity to furthering its objects. Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

THE TRILLIUM TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 5 APRIL 2021

Review of Activities

The year under review was the seventh year of operation of the charity. The charity was fully funded and the CIO continued to manage the endowment in line with the Investment Policy agreed with Trustees. By year end, the endowment was over 74% invested.

The investment policy of the Trust is to construct a portfolio, within established risk guidelines, that seeks to maximize the probability of achieving returns that preserve the real long-term value of the Trust's assets while providing funds to meet the Trust's aspirations to support UK charities sharing its objectives.

Grants of £168,400 were made during the year. The trustees are also trying to identify charities which they haven't funded in the past, that fit with their objects, and that are considered to be well-managed.

The Trust has no employees and therefore no employee costs were incurred during the year.

Financial Review

The Trust had Investment Income of £162,737 and accountancy and investment fees of £2,570 during the year. The net current assets at year end amounted to £6,017,997.

Reserves

The Trillium Trust's policy on reserves is to keep these relatively constant and to make donations, as far as possible, out of incoming resources. The endowment reserves amounted to £5,546,544, and the unrestricted reserves to £471,453, at 5 April 2021.

.....
Paul Read
Trustee

THE TRILLIUM TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 5 APRIL 2021

Under the Charities Act 2011, the Trustees are required to:

- (i) keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
- (ii) prepare financial statements for each financial year which give a true and fair view of the state of the Charity's affairs and of its surplus or deficit for the year, and comply with the regulations made by the Secretary of State.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting by Charities, issued by the Charity Commission; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will not continue in operation.

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.

THE TRILLIUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2021

	<u>Notes</u>	<u>2021</u>			<u>2020</u>
		£ Unrestricted	£ Endowment	Total	£
INCOMING RESOURCES					
Investment income	2	162,737	-	162,737	<u>206,695</u>
TOTAL INCOMING RESOURCES		<u>162,737</u>	<u>-</u>	162,737	206,695
RESOURCES EXPENDED					
Direct charitable expenditure	3	168,400	-	168,400	206,500
Indirect expenditure:					
Administration expenses	4	<u>1,050</u>	<u>1,520</u>	<u>2,570</u>	<u>2,575</u>
TOTAL RESOURCES EXPENDED		169,450	1,520	170,970	209,075
NET (OUTGOING)/INCOMING RESOURCES		(6,713)	(1,520)	(8,233)	(2,380)
Other gains and losses:					
Realised profit/(loss) on investments	5	-	53,696	53,696	(9,986)
Unrealised (loss)/gain on investments	5	-	694,675	694,675	(421,631)
Unrealised (loss)/gain on FX			(47,653)	(47,653)	18,207
NET MOVEMENT IN FUNDS		(6,713)	699,198	692,485	(415,790)
AS AT 5 APRIL 2020		478,166	4,847,346	5,325,512	5,741,302
AS AT 5 APRIL 2021 (page 6)		<u>471,453</u>	<u>5,546,544</u>	<u>6,017,997</u>	<u>5,325,512</u>

Notes

1. Incoming/outgoing resources and movements in reserves arise from continuing operations.
2. Total gains or losses recognised for the current and preceding financial year are detailed above.

THE TRILLIUM TRUST**BALANCE SHEET**
AS AT 5 APRIL 2021

	<u>Notes</u>	<u>2020</u>		<u>2020</u>	
	Unrestricted	Endowment	Total		
	£	£	£	£	
INVESTMENTS	5	-	4,233,309	4,233,309	3,610,025
CURRENT ASSETS					
Accrued Income		17,657	-	17,657	32,700
Cash at bank and in hand		454,846	1,313,235	1,768,081	1,683,837
CREDITORS: amounts falling due within one year					
	6	(1,050)	-	(1,050)	(1,050)
<hr/>					
NET CURRENT ASSETS		471,453	5,546,544	6,017,997	5,325,512
<hr/>					
FUNDS					
Unrestricted income fund (Page 5)	8	471,453	-	471,453	478,166
Endowment fund (Page 5)	8	-	5,546,544	5,546,544	4,847,346
<hr/>					
		471,453	5,546,544	6,017,997	5,325,512
<hr/>					

These Financial Statements were approved by the Trustees on 18 December 2021

.....
Paul Read

.....
Felicity Smith

THE TRILLIUM TRUST

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

1 ACCOUNTING POLICIES

Accounting convention

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 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Investment income

Dividends and bank interest are recognised by reference to the date of payment. Fixed interest income is recognised on an accruals basis.

Investments

Investments are stated at market value. Any unrealised gains or losses are included in the Statement of Financial Activities. Only when an investment is wholly sold is the gain or loss shown as realised.

Accumulated Funds

The Unrestricted Fund represents accumulated annual surplus of income whilst The Endowment Fund is the charity's permanent endowment fund, against which certain costs, notably the stockbroker's fees and global custody charges, can be charged.

Grants payable

The Unrestricted Fund is only available for the general purposes of the charity as set out in the governing document but because the Trustees are free to use this fund for any of the charity's purposes and in accordance with SORP 2015 (FRS 102) it is designated as unrestricted.

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.

THE TRILLIUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 5 APRIL 2021

1 ACCOUNTING POLICIES CONTINUED

Taxation

The charity is exempt from tax on its charitable activities

2 INVESTMENT INCOME

	<u>2021</u>	<u>2020</u>
	£	£
Dividends	85,600	78,315
Fixed Income Interest	76,237	127,157
Other interest received	<u>900</u>	<u>1,223</u>
Total	<u>162,737</u>	<u>206,695</u>

All dividend income is from listed investments or registered unit trusts.

3 DIRECT CHARITABLE EXPENDITURE

	<u>2021</u>	<u>2020</u>
	£	£
Grant to Shelter	20,000	40,000
Grant to Itchenor Memorial Hall Building	10,000	-
Grant to Kingston Hospital	40,000	-
Grant to Build-It International	60,400	100,000
Grant to Camfed International Zambia	18,000	20,000
Grant to Witterings United	-	500
Grant to Royal National Children's Springboard	20,000	20,000
Grant to Trussell Trust	-	20,000
Grant to Spear	-	5,000
Grant to Penny Brohn	-	<u>1,000</u>
Total Grants made this year	<u>168,400</u>	<u>206,500</u>

4 ADMINISTRATION EXPENSES

	<u>2021</u>	<u>2020</u>
	£	£
Unrestricted		
Faster Payment Fee	-	-
Audit & accountancy fees	<u>1,050</u>	<u>1,050</u>
	<u>1,050</u>	<u>1,050</u>
Endowment		
Global custody charges	1,520	1,520
Commission on redemptions	-	-
US Filing Fees	<u>-</u>	<u>5</u>
	<u>1,520</u>	<u>1,525</u>

THE TRILLIUM TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 5 APRIL 2021

5 INVESTMENTS

	Fixed Income Securities £	Equity Investments £	Total 2021 £	Total 2020 £
Market Value at 5 April 2020	1,778,012	1,832,013	3,610,025	4,950,857
Purchases (including equalisations)	-	641,961	641,961	-
Sales (including redemptions)	(763,670)	(3,378)	(767,048)	(909,215)
Realised Gain/(Loss)	53,696	-	53,696	(9,986)
Unrealised Gain/(Loss)	<u>36,425</u>	<u>658,250</u>	<u>694,675</u>	<u>(421,631)</u>
Market Value at 5 April 2021	<u>1,104,463</u>	<u>3,128,846</u>	<u>4,233,309</u>	<u>3,610,025</u>
Original Cost	<u>1,457,015</u>	<u>1,977,334</u>	<u>3,434,349</u>	<u>4,026,007</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u> £	<u>2020</u> £
Expenses Accrued	<u>1,050</u>	<u>1,050</u>

7 TRUSTEES

None of the Trustees received any remuneration for their services, nor had expenses reimbursed.

THE TRILLIUM TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR ENDED 5 APRIL 2021

8 RECONCILIATION OF FUNDS

	<u>Unrestricted</u> <u>Fund</u> £	<u>Endowment</u> <u>Fund</u> £	<u>2021</u> <u>Total</u> £	<u>2020</u> £
6 April 2020	478,166	4,847,346	5,325,512	5,741,302
Net (outgoing)/incoming resources (page 5)	(6,713)	(1,520)	(8,233)	(2,380)
Realised profit/(loss) on disposal of investments	-	53,696	53,696	(9,986)
Unrealised Gains/(losses) on investments	-	694,675	694,675	(421,631)
Unrealised gain/(loss) on FX	-	(47,653)	(47,653)	18,207
5 April 2021	<u>471,453</u>	<u>5,546,544</u>	<u>6,017,997</u>	<u>5,325,512</u>

Registered Number: 1154892

Independent Examiner's Report to the Trustees of The Trillium Trust.

I report on the accounts of the Charity for the year ended 5 April 2021 which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, whether particular matters have come to my attention.


Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Matthew M Wilkinson FCA

Moore Green Chartered Accountants

22 Friars Street
Sudbury
Suffolk
CO10 2AA

Dated 4 January 2022