

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
TRIPLE T CHARITABLE TRUST

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

TRIPLE T CHARITABLE TRUST

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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TRIPLE T CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES	Mrs Teri Spain Miss Tian Spain Gary Beer
PRINCIPAL ADDRESS	25 St Thomas Street Winchester Hampshire SO23 9HJ
REGISTERED CHARITY NUMBER	1161398
INDEPENDENT EXAMINER	Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ
INVESTMENT ADVISORS	JM Finn 4 Walcote Place Winchester Hampshire SO23 9AP

TRIPLE T CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Legal and administrative information set out on the information page forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to make grants to any charities and for any charitable purpose as the trustees in their absolute discretion deem appropriate.

Public benefit

The Trustees confirm they have complied with the duty in section 17 of the Charities Act 2011 and have taken account of the Charity Commission's general guidance on public benefit. The benefits that arise from the aims of The Triple T Charitable Trust is to make grants in the furtherance of its objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year donations received, including gift aid amounted to £37,512 and investment income £8,596. Total expenditure amounted to £132,645. Grants totalling £124,000 were made to nine charitable organisations (2022: £7,900) the details of which can be seen in the notes to the accounts. These have been made in line with the charity's objectives.

FINANCIAL REVIEW

Financial position

As at 31 December 2023 the funds of the charity amounted to £432,207 (2022: £486,994).

Reserves policy

It is the policy of the charity that monies not required for immediate purposes of the charity are invested in a bank deposit account.

The charity aims to keep only a minimal level of free reserves, the majority of the unrestricted funds of the charity being invested as detailed above to produce future income for distribution.

Going concern

The Trustees have satisfied themselves that the charity is a going concern and has adequate resources to continue in operational existence for the foreseeable future. The charitable activities are funded by the investment portfolio and although Covid-19 has had a negative impact, the portfolio has sufficient value to support future grants making.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a charitable trust deed dated 12 February 2015.

Recruitment and appointment of new trustees

The power of appointing new trustees is vested in the trustees or the majority of trustees should there be more than two in number.

Organisational structure

The day to day administration of the charity is carried out by Mrs Teri Spain in conjunction with her fellow trustees.

TRIPLE T CHARITABLE TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have examined where there may be risks which the charity could face and confirm that systems have been established to enable steps to be taken to mitigate these risks. The trustees do not commit funds until they are available.

Approved by order of the board of trustees on 3.3.2024 and signed on its behalf by:


.....
Mrs Teri Spain - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRIPLE T CHARITABLE TRUST**

Independent examiner's report to the trustees of Triple T Charitable Trust

I report to the charity trustees on my examination of the accounts of Triple T Charitable Trust (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Seamus McLaughlin

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date: 18th March 2024

TRIPLE T CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		37,512	37,523
Investment income	3	8,596	6,764
Total		46,108	44,287
EXPENDITURE ON			
Raising funds	4	2,705	2,774
Charitable activities	5		
Charitable giving		129,940	10,465
Total		132,645	13,239
Net gains/(losses) on investments		31,750	(76,150)
NET INCOME/(EXPENDITURE)		(54,787)	(45,102)
RECONCILIATION OF FUNDS			
Total funds brought forward		486,994	532,096
TOTAL FUNDS CARRIED FORWARD		432,207	486,994

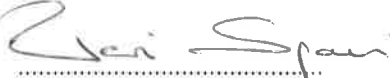
The notes form part of these financial statements

TRIPLE T CHARITABLE TRUST

BALANCE SHEET
31ST DECEMBER 2023

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Investments	10	416,285	430,252
CURRENT ASSETS			
Debtors	11	7,500	7,500
Cash at bank		9,862	50,682
		17,362	58,182
CREDITORS			
Amounts falling due within one year	12	(1,440)	(1,440)
NET CURRENT ASSETS		15,922	56,742
TOTAL ASSETS LESS CURRENT LIABILITIES		432,207	486,994
NET ASSETS		432,207	486,994
FUNDS			
Unrestricted funds		432,207	486,994
TOTAL FUNDS		432,207	486,994

The financial statements were approved by the Board of Trustees and authorised for issue on 3.3.2024 and were signed on its behalf by:


Teri Spain - Trustee

The notes form part of these financial statements

TRIPLE T CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. STATUTORY INFORMATION

The Triple T Charitable Trust is a charity registered in England and Wales. The charity's registered number and registered address can be found in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended practice effective from 1st April 2005 which has since been withdrawn.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All funds held by the charity are unrestricted general funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Investments

Stocks and shares quoted on the London Stock Exchange are included in the balance sheet at their market value at the year end. The differences between the market value and the carrying value of the investments are included in the Statement of Financial Activities. No unquoted investments are held.

Profits and losses arising on the disposal of investments are included in the Statement of Financial Activities.

TRIPLE T CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Portfolio income	8,596	6,764

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	2,705	2,774

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable giving	124,000	5,940	129,940

6. GRANTS PAYABLE

	2023	2022
	£	£
Charitable giving	124,000	7,900

The total grants payable to institutions in the year were as follows:

	31.12.23	31.12.22
	£	£
Holbrook Animal Rescue	100,000	-
Medical Aid for Palestinians	7,000	-
Choose Love	5,000	-
Disasters Emergency Committee - Turkey-Syria Earthquake Appeal	5,000	-
UNHCR	3,000	-
People for Ethical Treatment of Animals	1,000	-
Freedom from Torture	1,000	-
Dogs Trust Worldwide	1,000	-
Off the Fence Trust Ltd	1,000	-
Disasters Emergency Committee - Ukraine Humanitarian Appeal	-	5,000
Solent Mind	-	1,000
Sussex Emmaus	-	1,000
Marie Curie Cancer Care	-	500
	124,000	7,900

TRIPLE T CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable giving	<u>4,500</u>	<u>1,440</u>	<u>5,940</u>

Support costs, included in the above, are as follows:

Finance

	2023 Charitable giving £	2022 Total activities £
Bank charges	<u>4,500</u>	<u>1,125</u>

Governance costs

	2023 Charitable giving £	2022 Total activities £
Accountancy and legal fees	1,440	720
Independent examination	-	720
	<u>1,440</u>	<u>1,440</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

9. STAFF COSTS

There are no employees so consequently no staff costs have been incurred.

TRIPLE T CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2023	430,252
Additions	20,917
Disposals at carrying value	(67,913)
Revaluations	33,029
	<u>416,285</u>
At 31st December 2023	<u>416,285</u>
NET BOOK VALUE	
At 31st December 2023	<u>416,285</u>
At 31st December 2022	<u>430,252</u>

Fixed asset investments were valued on an open market basis on 31st December 2023 by J.M. Finn & Co. Ltd.

If the investments had not been revalued they would have been included at the historical cost of £320,377.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>7,500</u>	<u>7,500</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>1,440</u>	<u>1,440</u>

13. RELATED PARTY DISCLOSURES

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

TRIPLE T CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,000	30,000
Gift aid	7,512	7,523
	<u>37,512</u>	<u>37,523</u>
Investment income		
Portfolio income	8,596	6,764
Total incoming resources	<u>46,108</u>	<u>44,287</u>
EXPENDITURE		
Investment management costs		
Portfolio management	2,705	2,774
Charitable activities		
Grants to institutions	124,000	7,900
Support costs		
Finance		
Bank charges	4,500	1,125
Governance costs		
Accountancy and legal fees	1,440	720
Independent examination	-	720
	<u>1,440</u>	<u>1,440</u>
Total resources expended	<u>132,645</u>	<u>13,239</u>
Net (expenditure)/income before gains and losses	<u>(86,537)</u>	<u>31,048</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	31,750	(76,150)
Net expenditure	<u>(54,787)</u>	<u>(45,102)</u>

This page does not form part of the statutory financial statements