
TRIPLE ONE TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

TRIPLE ONE TRUST LIMITED
(A company limited by guarantee)

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TRIPLE ONE TRUST LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

Trustees	J Gluck, Director/Trustee (Chair) SB Finkelstein, Director/Trustee AT Tauber, Director/Trustee
Company registered number	10610690
Charity registered number	1174644
Registered office	11c Grosvenor Way London E5 9ND
Accountants	Wolffe Accountancy Services Ltd 34 Braydon Road London N16 6QB
Bankers	Lloyds Bank London EC2R 8AU

TRIPLE ONE TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2021

The Trustees present their annual report together with the financial statements of the Triple One Trust Limited for the 29 February 2020 to 28 February 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The charity was set up under a Memorandum and Articles of Association to advance the education of the public, religion, carers, to relieve poverty, to help refugees and the elderly, to promote social inclusion, to relieve sickness, to help young people and to preserve cemeteries. This is done by the provision of grants. These grants assisted those charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● **Review of activities**

Grants of £33,000 were paid to charities thought suitable.

Financial review

● **Reserves**

The reserves of £918,019 (2020 - £903,780) represent the fixed assets and funds not yet distributed.

TRIPLE ONE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

Structure, governance and management

• **Constitution**

Triple One Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

• **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 20 October 2021 and signed on their behalf by:

J Gluck
Director/Trustee

TRIPLE ONE TRUST LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2021

Independent examiner's report to the Trustees of Triple One Trust Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Dated: 20 October 2021

Daniel Wolffe

FCCA

34 Braydon Road
London
N16 6QB

TRIPLE ONE TRUST LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations	3	-	-	387,000
Charitable activities	4	74,999	74,999	87,603
Total income		74,999	74,999	474,603
Expenditure on:				
Property expenses	5	26,987	26,987	18,671
Charitable expenses		33,000	33,000	29,900
Administrative expenses	7	773	773	900
Total expenditure		60,760	60,760	49,471
Net movement in funds		14,239	14,239	425,132
Reconciliation of funds:				
Total funds brought forward		903,780	903,780	478,648
Net movement in funds		14,239	14,239	425,132
Total funds carried forward		918,019	918,019	903,780

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

TRIPLE ONE TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 10610690

BALANCE SHEET
AS AT 28 FEBRUARY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	857,542	857,584
		<u>857,542</u>	<u>857,584</u>
Current assets			
Debtors	9	4,978	11,446
Cash at bank and in hand		56,199	35,650
		<u>61,177</u>	<u>47,096</u>
Creditors: amounts falling due within one year	10	(700)	(900)
Net current assets		60,477	46,196
Total assets less current liabilities		918,019	903,780
Net assets excluding pension asset		918,019	903,780
Total net assets		918,019	903,780
Charity funds			
Restricted funds		-	-
Unrestricted funds		918,019	903,780
Total funds		918,019	903,780

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 20 October 2021 and signed on their behalf by:

TRIPLE ONE TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 10610690

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2021

J Gluck
Director/Trustee

The notes on pages 8 to 15 form part of these financial statements.

TRIPLE ONE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1. General information

The charity was set up to advance the education of the public, religion, carers, to relieve poverty, to help refugees and the elderly, to promote social inclusion, to relieve sickness, to help young people and to preserve cemeteries.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Triple One Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
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2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

3. Income from donations

	Unrestricted funds 2021 £	Total funds 2021 £
Property received	-	-
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Property received	387,000	387,000
	<u> </u>	<u> </u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Rents receivable	74,649	74,649
Dilapidations receivable	350	350
	<u> </u>	<u> </u>
	74,999	74,999
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rents receivable	87,603	87,603
	<u> </u>	<u> </u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

5. Property expenses

	Unrestricted funds 2021 £	Total funds 2021 £
Insurance payable	1,053	1,053
Repairs	11,495	11,495
Professional fees	2,416	2,416
Agents fees	9,143	9,143
Cleaning	1,260	1,260
Depreciation	42	42
Service charges	151	151
Light & heat	1,041	1,041
Rates	254	254
Sundry expenses	132	132
	<u>26,987</u>	<u>26,987</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Insurance payable	995	995
Repairs	3,291	3,291
Professional fees	1,005	1,005
Agents fees	9,134	9,134
Cleaning	1,596	1,596
Depreciation	42	42
Service charges	153	153
Light & heat	2,455	2,455
	<u>18,671</u>	<u>18,671</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

6. Charitable expenses

	Grants to Institutions 2021 £	Total funds 2021 £
Inspirations	5,000	5,000
Beis Chinuch Lebanos	5,000	5,000
Care All Ltd	5,000	5,000
Mifal Hachesed Vehatzdoko	3,000	3,000
Alymos Ltd	5,000	5,000
Merkos Torah Belz	5,000	5,000
One Heart Lev Echod	5,000	5,000
	<u>33,000</u>	<u>33,000</u>
	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Toras Chessed	900	900
Inspirations	2,000	2,000
Beis Chinuch Lebanos	3,000	3,000
Care All Ltd	3,000	3,000
Mifal Hachesed Vehatzdoko	4,000	4,000
Vaad Lehachzokas Hayehadus	4,000	4,000
Alymos Ltd	4,000	4,000
Merkos Torah Belz	4,500	4,500
One Heart Lev Echod	4,500	4,500
	<u>29,900</u>	<u>29,900</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

7. Administrative expenses

	Unrestricted funds 2021 £	Total funds 2021 £
Accountancy fees	600	600
Independant examination fee	160	160
General expenses	13	13
	<u>773</u>	<u>773</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Accountancy fees	700	700
Independant examination fee	200	200
	<u>900</u>	<u>900</u>

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 29 February 2020	857,500	167	857,667
At 28 February 2021	<u>857,500</u>	<u>167</u>	<u>857,667</u>
Depreciation			
At 29 February 2020	-	83	83
Charge for the year	-	42	42
At 28 February 2021	<u>-</u>	<u>125</u>	<u>125</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

8. Tangible fixed assets (continued)

	Freehold property £	Fixtures and fittings £	Total £
Net book value			
At 28 February 2021	857,500	42	857,542
At 28 February 2020	857,500	84	857,584

9. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	-	1,848
Other debtors	4,978	9,598
	4,978	11,446

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	100	100
Accruals and deferred income	600	800
	700	900

11. Summary of funds

Summary of funds - current year

	Balance at 29 February 2020 £	Income £	Expenditure £	Balance at 28 February 2021 £
General funds	903,780	74,999	(60,760)	918,019

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

11. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 March 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 28 February 2020 £</i>
General funds	478,649	474,603	(49,471)	903,781

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	857,542	857,542
Current assets	61,177	61,177
Creditors due within one year	(700)	(700)
Total	918,019	918,019

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	857,584	857,584
Current assets	47,097	47,097
Creditors due within one year	(900)	(900)
Total	903,781	903,781