
TRIPLE ONE TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2024

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 29 FEBRUARY 2024**

Trustees	J Gluck, Director/Trustee (Chair) SB Finkelstein, Director/Trustee AT Tauber, Director/Trustee
Company registered number	10610690
Charity registered number	1174644
Registered office	Side Entrance 123 Clapton Common London E5 9AB
Accountants	Wolffe Accountancy Services Ltd 34 Braydon Road London N16 6QB
Bankers	Lloyds Bank London EC2R 8AU

TRIPLE ONE TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024

The Trustees present their annual report together with the financial statements of the Company for the 1 March 2023 to 29 February 2024. 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 £20,850 (2023 - 10,000) were paid to charities thought suitable.

Financial review

● **Reserves**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. The reserves of £1,012,226 (2023 - £979,126) represent the fixed assets and funds not yet distributed.

● **Principal funding**

Rental income from two freehold properties aggregated £77,277, property expenses were £22,627, accountancy fees £700, charitable grants £20,850, resulting in a net surplus of £33,100.

TRIPLE ONE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2024

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 18 November 2024 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 29 FEBRUARY 2024

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 29 February 2024.

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: 18 November 2024

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 29 FEBRUARY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Charitable activities	3	77,277	77,277	81,789
Total income		<u>77,277</u>	<u>77,277</u>	<u>81,789</u>
Expenditure on:				
Property expenses	4	22,627	22,627	23,315
Charitable expenses		20,850	20,850	10,000
Administrative expenses	6	700	700	600
Total expenditure		<u>44,177</u>	<u>44,177</u>	<u>33,915</u>
Net movement in funds		<u>33,100</u>	<u>33,100</u>	<u>47,874</u>
Reconciliation of funds:				
Total funds brought forward		979,126	979,126	931,252
Net movement in funds		33,100	33,100	47,874
Total funds carried forward		<u>1,012,226</u>	<u>1,012,226</u>	<u>979,126</u>

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

The notes on pages 8 to 14 form part of these financial statements.

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

BALANCE SHEET
AS AT 29 FEBRUARY 2024

	Note	29 February 2024 £	28 February 2023 £
Fixed assets			
Tangible assets	8	857,500	857,500
		<u>857,500</u>	<u>857,500</u>
Current assets			
Debtors	9	38,066	2,814
Cash at bank and in hand		117,460	119,512
		<u>155,526</u>	<u>122,326</u>
Creditors: amounts falling due within one year	10	(800)	(700)
Net current assets		<u>154,726</u>	<u>121,626</u>
Total assets less current liabilities		<u>1,012,226</u>	<u>979,126</u>
Net assets excluding pension asset		<u>1,012,226</u>	<u>979,126</u>
Total net assets		<u><u>1,012,226</u></u>	<u><u>979,126</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		1,012,226	979,126
Total funds		<u><u>1,012,226</u></u>	<u><u>979,126</u></u>

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 18 November 2024 and signed on their behalf by:

TRIPLE ONE TRUST LIMITED
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REGISTERED NUMBER: 10610690

BALANCE SHEET (CONTINUED)
AS AT 29 FEBRUARY 2024

J Gluck
Director/Trustee

The notes on pages 8 to 14 form part of these financial statements.

TRIPLE ONE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

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 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 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.

2.5 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.

2.6 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.

TRIPLE ONE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

2. Accounting policies (continued)

2.7 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.

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Rents receivable	77,277	77,277

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rents receivable	81,789	81,789

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

4. Property expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Insurance payable	1,683	1,683
Repairs	6,502	6,502
Professional fees	1,897	1,897
Agents fees	8,970	8,970
Cleaning	1,200	1,200
Bank charges	240	240
Light & heat	239	239
Rates	928	928
Sundry expenses	968	968
	<u>22,627</u>	<u>22,627</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Insurance payable	1,290	1,290
Repairs	9,589	9,589
Professional fees	1,080	1,080
Agents fees	9,304	9,304
Cleaning	1,200	1,200
Bank charges	240	240
Light & heat	189	189
Rates	123	123
Sundry expenses	300	300
	<u>23,315</u>	<u>23,315</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

5. Charitable expenses

	Grants to Institutions 2024 £	Total funds 2024 £
One Heart Lev Echod	5,000	5,000
Kollel Veyoel Moshe	5,000	5,000
Binyen Torah	5,000	5,000
Regal Trust Ltd	5,000	5,000
Nextgrant Ltd	500	500
Biala Synagogue	350	350
	<u>20,850</u>	<u>20,850</u>

	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
One Heart Lev Echod	5,000	5,000
Kollel Veyoel Moshe	5,000	5,000
	<u>10,000</u>	<u>10,000</u>

6. Administrative expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Accountancy fees	350	350
Independant examination fee	350	350
	<u>700</u>	<u>700</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

6. Administrative expenses (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Accountancy fees	400	400
Independant examination fee	200	200
	<u>600</u>	<u>600</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 29 February 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 March 2023	857,500	167	857,667
At 29 February 2024	<u>857,500</u>	<u>167</u>	<u>857,667</u>
Depreciation			
At 1 March 2023	-	167	167
At 29 February 2024	<u>-</u>	<u>167</u>	<u>167</u>
Net book value			
At 29 February 2024	<u>857,500</u>	<u>-</u>	<u>857,500</u>
At 28 February 2023	<u>857,500</u>	<u>-</u>	<u>857,500</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

9. Debtors

	29 February 2024	<i>28 February 2023</i>
	£	£
Due within one year		
Trade debtors	3,697	2,814
Other debtors	34,369	-
	<u>38,066</u>	<u>2,814</u>

10. Creditors: Amounts falling due within one year

	29 February 2024	<i>28 February 2023</i>
	£	£
Other creditors	100	100
Accruals and deferred income	700	600
	<u>800</u>	<u>700</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 March 2023	Income	Expenditure	Balance at 29 February 2024
	£	£	£	£
General funds	979,126	77,277	(44,177)	1,012,226

Summary of funds - prior year

	<i>Balance at 1 March 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 28 February 2023</i>
	£	£	£	£
General funds	931,252	81,789	(33,915)	979,126

TRIPLE ONE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 29 February 2024 £	Total funds 29 February 2024 £
Tangible fixed assets	857,500	857,500
Current assets	155,526	155,526
Creditors due within one year	(800)	(800)
Total	<u>1,012,226</u>	<u>1,012,226</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 28 February 2023 £</i>	<i>Total funds 28 February 2023 £</i>
Tangible fixed assets	857,500	857,500
Current assets	122,326	122,326
Creditors due within one year	(700)	(700)
Total	<u>979,126</u>	<u>979,126</u>