

Report of the Trustees and
Audited Financial Statements for the Period 5 April 2021 to 31 March 2022
for
TIOC

THB LLP
1 & 2 Studley Court Mews
Studley Court
Guildford Road
Chobham
Surrey
GU24 8EB

Contents of the Financial Statements
for the Period 5 April 2021 to 31 March 2022

	Page
Report of the Trustees	1 to 2
Report of the Independent Auditors	3 to 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

TIOC

Report of the Trustees **for the Period 5 April 2021 to 31 March 2022**

The trustees present their report with the financial statements of the charity for the period 5 April 2021 to 31 March 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objectives of the charity are to provide such general charitable purposes in aid of supporting various groups, organizations and individuals who need assistance.

The charity fulfils its responsibilities foremost by considering and approving claimants during regular trustee meetings.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity is independently maintained by donations and funding solely within its constitution. The assets of the charity are derived from these donations.

Fundraising activities

During the year the Charity has not held any of Fundraising activities.

FINANCIAL REVIEW

Reserves policy

The Trustees hold reserves to ensure that the charity can continue in future years if income falls and expenditure were to exceed income. The reserves at the end of the year to 31st March 2022 comprised a total of £1,638,083.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The organisation of the charity consists of a panel of locally resident trustees who act on behalf of the charity. No trustees are remunerated for their trustee services to the charity.

Risk management

The Trustees / Governors 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 frauds and errors.

The Charity has established measures to control and mitigate the possible impact of known risks. There are appropriate internal control systems, procedures, policies and principles in place to tackle and minimize those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186137

Principal address

14 Admiralty Way
Camberley
Surrey
GU15 3DT

Trustees

Mr B J Mardle
Mrs C C Hogel
Mr P Waslsh

TIOC

Report of the Trustees for the Period 5 April 2021 to 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Approved by order of the board of trustees on 21st January 2023 and signed on its behalf by:



Mr B J Mardle - Trustee

Report of the Independent Auditors to the Trustees of TIOC

Opinion

We have audited the financial statements of TIOC (the 'charity') for the period ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 31 March 2022 and of its incoming resources and application of resources, for the period 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 Auditors' 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 twelve 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Report of the Independent Auditors to the Trustees of TIOC

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

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 Report of the Independent Auditors.

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 auditors' 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TIOC

Statement of Financial Activities for the Period 5 April 2021 to 31 March 2022

		Period 5.4.21 to 31.3.22 Unrestricted fund £	Period 5.11.19 to 4.4.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,030,000	623,610
EXPENDITURE ON			
Charitable activities			
Donation		-	6,500
Other		2,000	7,027
Total		2,000	13,527
NET INCOME		1,028,000	610,083
RECONCILIATION OF FUNDS			
Total funds brought forward		610,083	-
TOTAL FUNDS CARRIED FORWARD		1,638,083	610,083

TIOC

Balance Sheet 31 March 2022

	Notes	31.3.22 Unrestricted fund £	4.4.21 Total funds £
CURRENT ASSETS			
Cash at bank		1,641,782	611,782
CREDITORS			
Amounts falling due within one year	7	(3,699)	(1,699)
NET CURRENT ASSETS		<u>1,638,083</u>	<u>610,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,638,083	610,083
NET ASSETS		<u>1,638,083</u>	<u>610,083</u>
FUNDS	8		
Unrestricted funds		1,638,083	610,083
TOTAL FUNDS		<u>1,638,083</u>	<u>610,083</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21st January 2023 and were signed on its behalf by:



Mr B J Mardle - Trustee

Notes to the Financial Statements
for the Period 5 April 2021 to 31 March 2022**1. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Period 5.4.21 to 31.3.22 £	Period 5.11.19 to 4.4.21 £
Donations	<u>1,030,000</u>	<u>623,610</u>

TIOC

Notes to the Financial Statements - continued for the Period 5 April 2021 to 31 March 2022

3. GRANTS PAYABLE

	Period 5.4.21 to 31.3.22 £	Period 5.11.19 to 4.4.21 £
Donation	-	6,500

4. SUPPORT COSTS

	Other £
Other resources expended	2,000

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2022 nor for the period ended 4 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2022 nor for the period ended 4 April 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	623,610
EXPENDITURE ON	
Charitable activities	
Donation	6,500
Other	7,027
Total	13,527
NET INCOME	610,083
TOTAL FUNDS CARRIED FORWARD	610,083

TIOC**Notes to the Financial Statements - continued**
for the Period 5 April 2021 to 31 March 2022**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	4.4.21
	£	£
Other creditors	3,699	1,699
	<u> </u>	<u> </u>

8. MOVEMENT IN FUNDS

	At 5.4.21	Net	At
	£	movement	31.3.22
		in funds	£
		£	
Unrestricted funds			
General fund	610,083	1,028,000	1,638,083
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	610,083	1,028,000	1,638,083
	<u> </u>	<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	1,030,000	(2,000)	1,028,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	1,030,000	(2,000)	1,028,000
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	Net	At
	movement	4.4.21
	in funds	£
	£	
Unrestricted funds		
General fund	610,083	610,083
	<u> </u>	<u> </u>
TOTAL FUNDS	610,083	610,083
	<u> </u>	<u> </u>

Comparative net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	623,610	(13,527)	610,083
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	623,610	(13,527)	610,083
	<u> </u>	<u> </u>	<u> </u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2022.

In the 2020-21 year a donation of £1,500 was made to the London Philharmonic Orchestra of which Mrs C.Hogel is a non-executive director.

TIOC

Detailed Statement of Financial Activities for the Period 5 April 2021 to 31 March 2022

	Period 5.4.21 to 31.3.22 £	Period 5.11.19 to 4.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,030,000	623,610
Total incoming resources	1,030,000	623,610
EXPENDITURE		
Charitable activities		
Donations given	-	6,500
Support costs		
Other		
Accountancy & audit	2,000	700
Legal and professional fees	-	6,327
	2,000	7,027
Total resources expended	2,000	13,527
Net income	1,028,000	610,083