

Report of the Trustees and
Financial Statements for the Year Ended 5 April 2024
for
TIOC

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

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Report of the Trustees **for the Year Ended 5 April 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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

We have continued to work towards establishing our purpose and setting in place good governance structures for the future. Our funding has accrued to enable the charity to support a wide range of projects and to commit to multi-year gifts, better helping organisations meet their long-term goals.

We have continued to develop strong relationships with the charities we support, to understand them better and maximise the impact of our donations. Our focus lies in supporting projects that relate to young people and the arts, as well as autism, Type 1 diabetes, and child loss.

Our objectives for the upcoming year are to continue to distributing funds to projects that are aligned with our giving policy. We continue to run a three-year rolling model of financial distribution which enables us to maintain a dedicated reserve fund.

ACHIEVEMENT AND PERFORMANCE

This year we made a number of donations to worthy charities and projects closely aligned with our above giving policy. We continue to build our reserves to set us in good standing for the future.

Fundraising activities

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

FINANCIAL REVIEW

Reserves policy

The charity is in a positive financial position; we have not accrued any debt; have no unfulfilled pledges and are able to continue making donations into the next financial year.

Our policy for holding reserves is to ensure the longevity of the charity. It enables us to continue supporting a wide range of projects and to commit to multi-year gifts, better helping organisations meet their long-term goals.

The reserves at the end of the year to 5th April 2024 comprised a total of £2,112,382.

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 and Trustee Recruitment

The organisation of the charity consists of a panel of trustees who act on behalf of the charity. The charity is chaired by Mrs Catherine Hogel and managed with Trustees Mr Benjamin Mardle and Mr Phillip Walsh. Ms Áine McNamara assists with management, secretarial duties and day to day running.

Trustees are selected on a personal basis and based on a skills matrix of management, arts, and accounting. 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.

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Report of the Trustees
for the Year Ended 5 April 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186137

Principal address

Unit 14 Admiralty Way
Camberley
Surrey
GU15 3DT

Trustees

Mrs Catherine C Hogel (Chair)
Mr Benjamin J Mardle
Mr Philip Walsh

Trust Administrator

Áine McNamara

Bankers

Kleinwort Hambros
8 St James's Square
London
SW1Y 4JU

Independent Examiner

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

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

.....
Mr B J Mardle - Trustee

.....
Mrs Catherine C Hogel (Chair)

**Independent Examiner's Report to the Trustees of
TIOC**

Independent examiner's report to the trustees of TIOC

I report to the charity trustees on my examination of the accounts of TIOC (the Trust) for the year ended 5 April 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ACCA which is one of the listed bodies.

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.

THB LLP

THB LLP
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Surrey
GU24 8EB

Date:

TIOC**Statement of Financial Activities**
for the Year Ended 5 April 2024

		Year Ended 5.4.24 Unrestricted fund £	Period 1.4.22 to 5.4.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	574,000	403,212
Investment income	3	<u>24,654</u>	<u>-</u>
Total		<u>598,654</u>	<u>403,212</u>
 EXPENDITURE ON			
Charitable activities	4		
Donation		238,250	285,497
Other		<u>3,770</u>	<u>50</u>
Total		<u>242,020</u>	<u>285,547</u>
 NET INCOME		356,634	117,665
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,755,748</u>	<u>1,638,083</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,112,382</u></u>	<u><u>1,755,748</u></u>

The notes form part of these financial statements

TIOC**Balance Sheet**
5 April 2024

		5/4/24 Unrestricted fund £	5/4/23 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		2,114,101	1,759,447
CREDITORS			
Amounts falling due within one year	9	(1,719)	(3,699)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>2,112,382</u>	<u>1,755,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 2,112,382	<hr/> 1,755,748
NET ASSETS		<u>2,112,382</u>	<u>1,755,748</u>
FUNDS	10		
Unrestricted funds		<u>2,112,382</u>	<u>1,755,748</u>
TOTAL FUNDS		<u>2,112,382</u>	<u>1,755,748</u>

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

.....
Mr B J Mardle - Trustee

.....
Mrs C C Hogel (Chair)

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 5 April 2024

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 exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

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.

TIOC**Notes to the Financial Statements - continued**
for the Year Ended 5 April 2024**2. DONATIONS AND LEGACIES**

	Year Ended 5.4.24 £	Period 1.4.22 to 5.4.23 £
Donations	<u>574,000</u>	<u>403,212</u>

3. INVESTMENT INCOME

	Year Ended 5.4.24 £	Period 1.4.22 to 5.4.23 £
Deposit account interest	<u>24,654</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Donation	<u>238,250</u>

5. GRANTS PAYABLE

	Year Ended 5.4.24 £	Period 1.4.22 to 5.4.23 £
Donation	<u>238,250</u>	<u>285,497</u>

TIOC**Notes to the Financial Statements - continued**
for the Year Ended 5 April 2024**6. SUPPORT COSTS**

	Other £
Other resources expended	<u>3,770</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the period ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the period ended 5 April 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>403,212</u>
 EXPENDITURE ON	
Charitable activities	
Donation	285,497
Other	<u>50</u>
Total	<u>285,547</u>
 NET INCOME	 117,665
 RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,638,083</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>1,755,748</u></u>

TIOC**Notes to the Financial Statements - continued**
for the Year Ended 5 April 2024**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5/4/24	5/4/23
	£	£
Other creditors	<u>1,719</u>	<u>3,699</u>

10. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	1,755,748	356,634	2,112,382
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,755,748</u>	<u>356,634</u>	<u>2,112,382</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	598,654	(242,020)	356,634
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>598,654</u>	<u>(242,020)</u>	<u>356,634</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	1,638,083	117,665	1,755,748
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,638,083</u>	<u>117,665</u>	<u>1,755,748</u>

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Notes to the Financial Statements - continued **for the Year Ended 5 April 2024**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	403,212	(285,547)	117,665
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>403,212</u></u>	<u><u>(285,547)</u></u>	<u><u>117,665</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

TIOC**Detailed Statement of Financial Activities**
for the Year Ended 5 April 2024

	Year Ended 5.4.24 £	Period 1.4.22 to 5.4.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	574,000	403,212
Investment income		
Deposit account interest	<u>24,654</u>	<u>-</u>
Total incoming resources	598,654	403,212
EXPENDITURE		
Charitable activities		
Donations given	238,250	285,497
Support costs		
Other		
Accountancy & audit	<u>3,770</u>	<u>50</u>
Total resources expended	<u>242,020</u>	<u>285,547</u>
Net income	<u><u>356,634</u></u>	<u><u>117,665</u></u>