

International Tree Foundation

Registered charity
Company limited by guarantee

Annual Report and Financial Statements

Year Ended 30 September 2014

Charity number: 1106269
Company number: 5219549



**International
Tree Foundation**

**International Tree Foundation
Report and Financial Statements
For the Year Ended 30 September 2014**

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**International Tree Foundation
Report and Financial Statements
For the Year Ended 30 September 2014**

Reference and Administrative Information

Governing documents:	Memorandum and Articles of Association
Charity number:	1106269
Company number:	5219549
Patron:	HRH The Prince of Wales KG, KT, PC, GCB
Board of trustees:	Mr T Hornsby CBE (From 22 July 2014) Mr M Turnbull (Resigned 30 April 2014) Mr D Gore Ms M Grecna (From 22 July 2014) Mr J Holloway (From 22 July 2014) Professor R Leakey Mr R Mathers (Resigned 22 January 2014) Ms M McBrien (From 22 July 2014) Mr K Rogers Mr P Tamuno (From 22 July 2014) Mr C B Tomkinson Ms R Yeoman
Registered office:	Unit 22 Crawley Business Centre Three Bridges West Sussex RH10 1TN
Independent Examiner:	Martin Howard Hazlewoods LLP Windsor House Barnett Way Barnwood Gloucester GL4 3RT
Bankers:	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Solicitors:	Morrison and Foerster City Point One Ropemaker Street London EC2Y 9AW

International Tree Foundation

Report of the Trustees

For the Year Ended 30 September 2014

The Trustees of the International Tree Foundation (ITF) are pleased to present their annual report together with the financial statements for the year ended 30 September 2014.

The reference and administrative information set out on page 1 forms part of this report.

The financial statements comply with current statutory requirements and the Statement of Recommended Practice – “Accounting and Reporting by Charities” (Revised 2005).

Structure, governance and management

Governing document

The International Tree Foundation (ITF) is a company limited by guarantee and a registered charity. The company is governed by its Articles of Association that established the objects and powers of the charitable company.

Appointment and recruitment of Trustees

The members of the Board are its Trustees for the purpose of charity law and the Directors of the charitable company for the purpose of company law. The term ‘Trustee’ is used in this report. The names of those who served during the year and up to the date of this report are set out on page one. Appointment of Trustees is governed by the Articles of Association of the charitable company. The Trustees are authorised to co-opt new Trustees to fill casual vacancies arising during the year. The number of Trustees appointed should not be less than three but shall be subject to a maximum of twelve. An induction pack is issued to all new Trustees setting out their responsibilities on appointment to the Board.

Organisational structure

The Trustees meet at regular Board meetings (four meetings in this financial year) and are responsible for the strategic direction and policy of ITF.

Risk assessment and management

The Trustees are constantly aware of the major strategic, business and operational risks that ITF faces and are of the opinion that there are systems in place to minimize any perceived risks. Reports are regularly submitted to the Board on all issues that might affect the running of the organisation and a risk register is maintained and reviewed annually.

Senior staff

The Director carries out the responsibilities of a Chief Executive and is responsible for the day to day running of the charitable company within the framework of clearly delegated powers and responsibilities agreed by the Trustees.

Objectives and activities

Objectives

ITF has promoted and funded sustainable community forestry projects in the UK and worldwide for more than 90 years and has been responsible for the establishment of hundreds of millions of trees.

Our primary roles are:

- The funding of tree planting projects in the UK and globally, particularly in Africa;
- Advocacy and the promotion of public awareness of global issues around deforestation, reforestation and agroforestry; and
- The implementation of tree related development projects, in partnership with local communities and international agencies, which apply research outputs to enhance the livelihoods of the rural poor.

Activities

Our Africa Drylands and Sustainable Community Forestry Programmes aim to create lasting social, economic and environmental change, through the use of trees, for the benefit of some of the world’s most needy, marginalised and vulnerable people. We fund projects that are designed around local needs and aspirations, and carried out in partnership with local community-based organisations. Addressing issues of gender inequality and promoting social cohesion are integral to our approach. In choosing projects to support, we prioritise those that are most capable of providing replicable models, with scalable potential, for sustainable rural development. In the UK our work is mainly delivered through schools and community groups.

International Tree Foundation Report of the Trustees For the Year Ended 30 September 2014

Typically these are managed by the beneficiaries themselves, but with strict monitoring, evaluation and reporting procedures controlled by ITF. We have a robust and rigorous financial and project management system which incorporates measures to guard against fraud and corruption.

We aim to offer a world-class resource for the capture and dissemination of knowledge about the ways in which trees can be used to improve livelihoods, rehabilitate degraded environments and create business and employment opportunities for the world's poor. To this end, we:

- Facilitate a network of beneficiaries, project partners and institutions in order to share experience and to identify and promote best practice;
- Create a route for the outputs of researchers and research institutions to apply and up-scale research findings in community settings using participatory approaches; and
- Draw on the rich resource of learning and testimony from our projects, and the findings of our objective monitoring and evaluation framework, in order to raise awareness.

In the UK, our priority is to raise people's appreciation of the value of trees, the importance of forests and the impact of deforestation. Our new education programme for schools - Tree Power - aims to support teachers and schools to inspire new generations about the local and global importance of trees and forests. Tree Power creates powerful learning experiences for children through practical immersion in woodlands and forests, and the sharing of learning between schools in Africa and the UK.

We also developed plans to relaunch our UK Community Tree Planting programme, which offers small grants to community groups and voluntary organisations to support projects that engage communities in planting and caring for native species of trees.

At the same time we completed the winding up of our commemorative tree planting scheme with the final two sites reaching capacity.

During the year we recruited five new Trustees to the Board who were elected at the Supporter AGM held on 20 June 2014. The new Trustees bring a wealth of experience and specific expertise in governance, finance and forestry that will enhance our capacity.

Public benefit

In deciding on which activities to undertake we have taken into consideration Charity Commission guidance on public benefit. The Directors are satisfied that the charity meets the Charity Commission's guidelines with regard to delivering public benefit.

Achievements and performance

During the year, we funded and supported a range of projects, 14 in total, through our Africa Drylands and Sustainable Community Forestry Programmes. We worked with the following partner Community Based Organisations (CBOs) and Non-Governmental Organisations (NGOs):

- Centre for Indigenous Knowledge and Development, Ghana
- Friends of Environment for Development, Uganda
- Lilongwe Wildlife Trust, Malawi
- Masaka and District Landcare Chapter, Uganda
- Mpingo Community Development Initiative, Tanzania
- Temwa, Malawi
- Rwenzori Conservation Project, Uganda
- Save Mount Kenya Forest from Extinction Group, Kenya
- Women in Development and Environment, Nigeria

Our partners completed seven forestry and agroforestry projects in Ghana, Kenya, Malawi, Nigeria, Tanzania, and Uganda. We agreed to continue to support three of these projects in Kenya, Malawi and Uganda. We agreed to continue to fund three ongoing projects with partners in Kenya, Malawi and Uganda and to fund three new projects. One of these is with a new partner in Uganda.

International Tree Foundation Report of the Trustees For the Year Ended 30 September 2014

We commenced a major new four year programme in Mali, Trees 4 Livelihoods, with our long-term partner, Sahel Eco. Trees 4 Livelihoods aims to increase food security, reduce poverty and build resilience to climatic shocks and long term climate change by strengthening local skills and capacity to manage agricultural land and forest resources more sustainably and productively. Trees 4 Livelihoods will be delivered in the Mopti District of Mali and will benefit almost 28,000 people living in 29 villages in the four communes of Konna, Borondougou, Koubaye and Ouro Modi. The programme has received a grant of £475,002 from the Big Lottery Fund International Communities programme and a grant of £50,000 from our Africa Drylands Programme.

All in all we supported a total of 12 projects in eight African countries, planting more than 275,000 trees and reaching over 7,500 direct beneficiaries. Over the past 5 years ITF has grant funded 72 projects in 20 countries in Africa, Asia, the Caribbean, Pacific Islands and the UK in partnership with 60 community and non-governmental organisations.

Our school-based project, Tree Power, was delivered in six primary schools in Devon through a partnership with Devon Development Education, with plans now in place to roll out the programme to eight schools in Yorkshire. Our international Tree Power partnership with NGOs from 6 other European countries and from Malawi and Tanzania developed a three year project proposal and succeeded in reaching the final round of the EU's Development Education and Awareness Raising funding programme and is currently on the reserve list.

We also continued to invest in the awareness raising side of our work through our website, e-bulletins and social media. The ITF website was updated regularly and contained a new feature – Tree Grower tales – as part of our 90th anniversary appeal. The e-newsletter was published on a bi-monthly basis (six in the year) with 1,520 subscribers (2013: 1,500) and we have succeeded in increasing our following on Facebook to 859 likes (2013: 750) and Twitter followers to 540 (2013: 400).

We published an Annual Impact Report 2013 in May 2014 and published the “Trees” journal in September 2014, which was distributed to 2,000 subscribers and stakeholders. Both were also published online on the ITF website.

Financial review

Performance

This year saw a significant positive turnaround in the organisation's financial position. Total income increased to £267,490 (2013: £143,267). Total reserves at the year end were £153,103 (2013: £172,320), of which unrestricted reserves increased to £45,280 (2013: £25,993).

We ran a successful fundraising campaign for our 90th anniversary which raised a total of £40,000. This will enable us to invest in new projects to plant nearly 500,000 trees in the 2015 calendar year.

The charity also benefitted from a number of legacies during the year. We are extremely grateful to all supporters who kindly remember the International Tree Foundation in their wills.

We have continued to invest in income generation activities throughout the year with the aim of establishing a broader and more sustainable range of income sources. Consultants were appointed to develop (i) a corporate engagement strategy, and (ii) increased income from Trusts and Foundations.

We continually seek to improve our operational efficiency and we have again reduced our overall running costs this year and kept our expenditure on governance to the same level as the previous year.

Reserves policy

The Trustees review the reserves of the charity annually. This review covers the nature of the income and expenditure streams of the charity, and the need to match variable income with fixed costs. Trustees recognise that the charity needs to have sufficient cash and reserves to absorb short term fluctuations in income. The level of unrestricted reserves needs to consider both the plans of the charity and the wider economic climate.

The charity currently aims to have unrestricted reserves sufficient to cover three months core running costs, and funding for projects not covered by specific grant funding. This gave a target for unrestricted reserves at September 2014 of £33,000, compared with actual unrestricted reserves of £45,280.

Following their latest review, Trustees have resolved that the charity should aim to build up unrestricted reserves equal to twelve months of total operating and project costs resourced from unrestricted funds. While achieving this goal may take more than one financial year, the Board approved an interim target for unrestricted reserves of £75,000 for the 2014-15 financial year.

International Tree Foundation

Report of the Trustees

For the Year Ended 30 September 2014

Fixed assets

Acquisitions and disposals of fixed assets during the period are recorded in the notes forming part of the financial statements.

Statement of Director's responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A resolution will be proposed at the Annual General Meeting that Martin Howard of Hazlewoods LLP be re-appointed as independent examiner for the ensuing year.

Plans for the future and key objectives for 2014 - 2015

Towards the end of the year Trustees commenced the process of developing a long term strategic plan for the organisation. This included a detailed review of our strategic objectives and the development of a theory of change to inform and validate our approach.

The Directors have agreed some key strategic goals for 2015 to increase our capacity and improve our effectiveness:

- Agree ITF Strategic Plan for 2015-2018
- Establish a new Programme Manager post
- Develop and agree new reporting, monitoring and evaluation system for ITF grant programmes
- Ensure effective implementation and monitoring of the Trees 4 Livelihoods and the planned new Nkhata Bay Natural Way programmes
- Roll out Tree Power schools programme across the UK and publish Tree Power teaching pack
- Plant 500,000 trees in 2015
- Launch and secure seed funding for the African Community Forestry Network
- Design and launch ITF Centenary Campaign: 20 Million Trees for Mount Kenya Forest
- Secure new income from statutory, corporates and trusts.

By order of the Board of Directors

Timothy Hornsby CBE
Chair

23 April 2015

Independent Examiners' Report to the Trustees of the International Tree Foundation For the Year Ended 30 September 2014

I report on the accounts of the charitable company for the year ended 30 September 2014, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Martin Howard
Chartered Accountant

Hazlewoods LLP
Barnwood, Gloucester

23 April 2015

International Tree Foundation
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
For the Year Ended 30 September 2014

	Note	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income:					
Grants, donations, appeals and legacies	2	121,422	137,626	259,048	132,719
Membership subscriptions		7,915	-	7,915	8,988
Investment income and interest	3	527	-	527	1,560
Total incoming resources		129,864	137,626	267,490	143,267
Resources expended					
Costs of generating funds:					
Promotion, publicity and fundraising		36,665	-	36,665	31,822
Charitable activities:					
Planting, protection and preservation of trees	4	40,003	171,938	211,941	94,397
Promotion of tree awareness	5	20,437	4,192	24,629	23,487
Governance costs		13,472	-	13,472	13,557
Total resources expended	6	110,577	176,130	286,707	163,263
Net incoming / (outgoing) resources before transfers		19,287	(38,504)	(19,217)	(19,996)
Gross transfers between funds	14	-	-	-	-
Net movement in funds for the year	7	19,287	(38,504)	(19,217)	(19,996)
Reconciliation of funds					
Total funds brought forward		25,993	146,327	172,320	192,316
Total funds carried forward		45,280	107,823	153,103	172,320

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing operations. The deficit for the year for Companies Act purposes comprises the net movement in funds for the year which was £19,217 (2013: Deficit £19,996).

The accompanying notes are an integral part of this statement of financial activities.

International Tree Foundation
Balance Sheet
As at 30 September 2014

	Note	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	10		800		1,514
Current assets					
Debtors	11	14,399		3,496	
Cash at bank and in hand		157,297		198,093	
		<u>171,696</u>		<u>201,589</u>	
Creditors: amounts falling due within one year	12	(19,393)		(30,783)	
Net current assets			152,303		170,806
Net assets			<u>153,103</u>		<u>172,320</u>
Funds					
Restricted funds	14		107,823		146,327
Unrestricted funds					
General fund	14		45,280		25,993
Designated funds	14		-		-
Total funds			<u>153,103</u>		<u>172,320</u>

For the year ending 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board on 23 April 2015 and signed on its behalf by:

Timothy Hornsby CBE
Chair

Registered company number: 5219549

The accompanying notes are an integral part of this balance sheet.

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2014

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments at market value, in accordance with the Companies Act 2006 and applicable accounting standards, and follow the recommendations in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005), published in March 2005.

The financial statements have been prepared on the going concern basis. The directors are confident that current and future sources of funding and support will be more than adequate for the charitable company's needs.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Board of Directors in furtherance of the charitable objectives of the charitable company.

Designated funds comprise funds set aside by the Board of Directors out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charitable company is legally entitled to the income, it is certain that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities.

Investment income and bank interest receivable is fully accrued at the balance sheet date.

Resources expended

Resources expended are recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable for tree planting are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the grants are fulfilled. Grants offered subject to conditions that have not been met at the year end are noted as a commitment, but not accrued as expenditure.

The costs of generating funds consist of investment management fees and merchandising costs.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charitable company and include the reporting accountants' remuneration and legal fees and costs linked to the charitable company's compliance with regulation and good practice.

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2014

1 Accounting policies (continued)

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Tangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its estimated useful life as follows:

Office equipment, furniture and fittings	25%	Straight line basis
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Fixed asset investments

Investments are included on the balance sheet at mid market value at the balance sheet date. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities in the year in which they arise.

Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2014

	2014	2013
	£	£
2 Grants, donations and legacies		
Donations including related Gift aid	24,616	34,513
Appeals	12,823	-
Legacies	94,951	47,220
Grants	126,658	50,986
	<u>259,048</u>	<u>132,719</u>

3 Investment income and interest

Bank interest receivable	<u>527</u>	<u>1,560</u>
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4 Planting, protection and preservation of trees

Tree planting - UK	7,225	2,921
Tree planting - International	128,532	30,315
Other direct costs	11,837	-
Staff costs	43,489	41,830
Office support costs	20,858	19,331
	<u>211,941</u>	<u>94,397</u>

A full list of the individual grants and the projects that are funded is available from the Registered Office.

5 Promotion of tree awareness

Newsletters, Journal publication costs and website	4,628	4,090
Staff costs	9,572	13,257
Office support costs	10,429	6,140
	<u>24,629</u>	<u>23,487</u>

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2014

6 Total resources expended	Tree planting and grants payable	Other direct costs	Support costs		Total 2014
	£	£	Staff costs £	Office costs £	£
Costs of generating funds	-	6,664	14,358	15,643	36,665
Planting, protection and preservation of trees	135,757	11,837	43,489	20,858	211,941
Promotion of tree awareness	-	4,628	9,572	10,429	24,629
Governance costs	-	3,472	4,786	5,214	13,472
	<u>135,757</u>	<u>26,601</u>	<u>72,205</u>	<u>52,144</u>	<u>286,707</u>

Support costs comprise:	2014 £	2013 £
Accountancy and payroll	6,410	12,060
Advertising, publicity and promotion	-	5,984
Bank charges	472	388
Computer maintenance and services	689	1,002
Depreciation of fixed assets	714	720
Director meetings, travel expenses and insurance	3,292	2,411
Miscellaneous expenses	261	384
Professional fees	19,640	5,109
Office insurance, light, heat and cleaning	280	456
Office rent and rates	8,910	12,397
Staff recruitment	1,354	626
Staff training and travel	1,091	1,897
Telephone, printing, postage and stationery	5,095	4,991
Temporary staff	3,936	-
	<u>52,144</u>	<u>48,425</u>

Support costs are allocated on the basis of estimates of the proportion of time spent by staff on those activities.

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Therefore the support costs shown above are a best estimate of the costs that have been so allocated.

7 Net movement in funds for the year

This is stated after charging:

Independent Examiners remuneration	600	600
Depreciation of fixed assets	714	720
	<u>600</u>	<u>600</u>
	<u>714</u>	<u>720</u>

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2014

8 Remuneration and reimbursement of expenses to Directors	2014	2013
	£	£

No Directors received or waived any emoluments for their services during the year (2013: £nil).

Five directors were reimbursed for directly incurred out of pocket expenses during the year totalling £2,577 (2013: Three directors - £1,914).

9 Staff costs

Salaries and wages	67,885	75,519
Social security costs	4,320	6,083
	72,205	81,602
	72,205	81,602

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the period was nil (2013: nil).

The average number of employees calculated on a full-time equivalent basis, analysed by function was:

	Number	Number
Planting, protection, preservation and promotion of trees	1	2
Fundraising and income generation	1	1
	2	3
	2	3

10 Tangible fixed assets - Office equipment, furniture and fittings

£

Cost

At 1 October 2013		5,172
Additions		-
Disposals		-
		5,172
At 30 September 2014		5,172

Depreciation

At 1 October 2013		3,658
Charge for the period		714
Disposals		-
		4,372
At 30 September 2014		4,372

Net book value

At 30 September 2014		800
At 30 September 2013		1,514

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2014

11 Debtors

Accrued income	12,754	941
Lease rent deposit	1,520	1,520
Prepaid expenditure	125	1,035
	<u>14,399</u>	<u>3,496</u>

12 Creditors: amounts falling due within one year

Grants payable	5,420	25,653
Accrued expenditure	12,000	3,781
Other tax and social security	1,973	1,349
	<u>19,393</u>	<u>30,783</u>

13 Analysis of net assets between total funds

Fund balances at 30 September 2014 are represented by:

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	800	-	800
Cash at bank and in hand	51,874	105,423	157,297
Other net current assets / (liabilities)	(7,394)	2,400	(4,994)
	<u>45,280</u>	<u>107,823</u>	<u>153,103</u>

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2014

14 Statement of funds	2013	Incoming	Resources	Transfers	2014
	£	Resources	Expended	£	£
		£	£		
Restricted funds					
International Programmes:					
Africa Drylands Programme	58,405	2,172	(15,376)	(6,888)	38,313
Trees for Livelihoods	51,720	112,036	(125,799)	3,888	41,845
Big Lottery Fund Development	1,705	-	(1,705)	-	-
Tsunami Appeal	1,901	-	-	-	1,901
Sustainable Community Forestry Programme	17,637	7,194	(10,000)	-	14,831
Nkhata Bay Natural Way	-	10,000	(7,500)	-	2,500
UK Programmes:					
Tree Power	11,445	-	(10,334)	-	1,111
Trees Journal	2,000	2,000	(4,192)	3,000	2,808
Family Tree Scheme	-	1,224	(1,224)	-	-
UK General Fund	1,514	3,000	-	-	4,514
	<u>146,327</u>	<u>137,626</u>	<u>(176,130)</u>	<u>-</u>	<u>107,823</u>
Unrestricted funds					
General fund	25,993	129,864	(110,577)	(6,700)	38,580
Designated Funds:					
Tree Power	-	-	-	6,700	6,700
	<u>25,993</u>	<u>129,864</u>	<u>(110,577)</u>	<u>-</u>	<u>45,280</u>
Total funds	<u><u>172,320</u></u>	<u><u>267,490</u></u>	<u><u>(286,707)</u></u>	<u><u>-</u></u>	<u><u>153,103</u></u>

Africa Drylands Programme

This represents a bequest from the Estate of the late Mrs M M Gare in 1999. These funds are to be utilised in the environmental regeneration of the Sahara region through the establishment of community tree planting projects.

International and UK Programmes

These funds represent funding received from supporters to plant new trees in sites across the UK and for specific tree planting projects overseas.

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2014

15 Financial commitments

At 30 September 2014 the charity had annual commitments under non-cancellable leases as follows:

	Land and buildings	
	2014	2013
	£	£
Expiry date:		
Within one year	<u>10,944</u>	<u>10,944</u>

16 Taxation

The International Tree Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

17 Liability of members

The International Tree Foundation is constituted as a company limited by guarantee and has no share capital. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1 each.