

International Tree Foundation

Registered charity
Company limited by guarantee

Annual Report and Financial Statements

Year Ended 30 September 2013

Charity number: 1106269
Company number: 5219549



**International Tree Foundation
Report and Financial Statements
For the Year Ended 30 September 2013**

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**International Tree Foundation
Report and Financial Statements
For the Year Ended 30 September 2013**

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 directors:	Mr M Turnbull Mr D Elliott (Resigned 25 June 2013) Mr D Gore Mr S G Keys (Resigned 27 November 2012) Professor R Leakey Mr R Mathers (Resigned 22 January 2014) Mr K Rogers Mr C B Tomkinson Ms R Yeoman
Registered office:	2 Lancaster Close Stevenage Hertfordshire SG1 4RX
Independent Examiner:	Martin Howard Hazlewoods LLP Windsor House Barnett Way Barnwood Gloucester GL4 3RT
Bankers:	Barclays Bank Plc Leicester LE87 2BB 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 Directors

For the Year Ended 30 September 2013

The Directors of the International Tree Foundation (ITF) are pleased to present their annual report together with the financial statements for the year ended 30 September 2013.

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 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 directors

Members of the Board of Directors are the directors of the charitable company for the purpose of company law and are its trustees for the purpose of charity law. 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 directors is governed by the Articles of Association of the charitable company. The directors are authorised to co-opt new directors to fill casual vacancies arising during the year. The number of directors appointed should not be less than three but shall be subject to a maximum of twelve. Each year one third of the directors shall retire by rotation. An induction pack is issued to all new directors setting out their responsibilities on appointment to the Board.

Organisational structure

The directors meet at regular Board meetings (4 meetings in this financial year) and are responsible for the strategic direction and policy of ITF.

Risk assessment and management

The directors 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

Andy Egan, who was appointed as Development Manager in September 2012, was promoted to Director in April 2013.

Objectives and activities

ITF has promoted and funded sustainable community forestry projects in the UK and overseas for almost 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 overseas, 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.

Our projects are designed around local needs and aspirations, and carried out in partnership with local community-based organisations. Outside the UK, our projects are aimed at effecting 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. Typically these are managed by the beneficiaries themselves, but with strict monitoring, evaluation and reporting procedures controlled by ITF. 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 Directors

For the Year Ended 30 September 2013

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.

We have a robust and rigorous financial and project management system which incorporates measures to guard against fraud and corruption. Over the past 5 years ITF has grant funded over 50 projects managed by 25 different organisations in 14 African countries.

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. In prior years, the focus has been on providing small-scale grants for community and school-based forestry projects, and running a commemorative planting scheme. More recently we have sought to adopt a more strategic approach by developing an education programme for schools ("Tree Power") which aims to support teachers and schools to inspire new generations about the local and global importance of trees and forests - creating powerful learning experiences for children through practical immersion in woodlands and forests, and the sharing of learning between schools in Africa and the UK.

To promote trees in general we publish an occasional journal "Trees" and a bi-monthly e-bulletin.

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, our partners completed five projects (in Mali, Malawi, Senegal, Tanzania, and Uganda). We continued to support four ongoing projects (in Kenya and Tanzania), and we agreed to fund six new projects of which three were with existing partners (in Kenya, Malawi, and Uganda) and three were with new partners (in Ghana, Nigeria and Uganda). All in all we worked on a total of 15 projects in 8 African countries, planting more than 1 million trees and reaching over 16,000 direct beneficiaries.

The development of our school-based project, Tree Power, continues apace. During the year we were instrumental in forming a partnership with NGOs from 6 other European countries and from Malawi and Tanzania, with whom we intend to submit a joint proposal to the EU's Development Education and Awareness Raising funding programme in early 2014. We are also in discussions with a UK-based Development Education Centre to deliver a Tree Power programme in primary schools in the South-west of England.

We also continued to invest in the awareness raising side of our work through our website, e-bulletins and social media. Our website was redesigned and re-launched and gives greater focus on our work with our partners in Africa. The e-bulletin is now published on a bi-monthly basis (six in the year) with more than 1,500 subscribers and we have succeeded in increasing our following on Facebook (over 750 likes) and Twitter (over 400 followers). We were unable to publish an edition of the "Trees" journal this year due to shortage of funds, but succeeded in securing sponsorship for one in 2014.

Financial review

It has been another difficult year but our total income is broadly in line with that achieved in 2012. Despite this, total reserves at the year end have reduced to £172,320 (2012: £192,316), of which unrestricted reserves were £25,993 (2012:£88,020).

Because we have seen a further decline in donation and corporate supporter income, we have continued to invest in fundraising activities throughout the year with the aim of establishing a broader range of income sources.

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

**International Tree Foundation
Report of the Directors
For the Year Ended 30 September 2013**

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. In previous years, Trustees considered that the level of unrestricted reserves was too high and a decision was made to release surplus reserves in support of the objectives and beneficiaries of the charity.

The charity now aims to have unrestricted reserves sufficient to cover three months core running costs, and funding for projects not covered by specific grant funding. Trustees estimate this would give a target for unrestricted reserves at September 2013 of £33,000, compared with actual unrestricted reserves of £25,993.

Approximately 50% of core running costs are covered by grant income (£19,865 for three months) and the balance is met from unrestricted funds. Consequently Trustees believe that reserves are sufficient in the short term. ITF has been notified of an unrestricted legacy which is expected to be received in early 2014, and part of this legacy has been earmarked to restore unrestricted reserves to the target level.

In addition Trustees monitor the unrestricted cash flow monthly. The projection for twelve months shows that ITF will be solvent throughout 2013-4. ITF prepares a cash flow on a rolling twelve month basis, with a detailed consideration of the first three months of any period.

Trustees regularly review the adequacy of unrestricted reserves, having regard to the plans of the charity and the wider economic climate.

Plans for the future and key objectives for the next financial year

The planned strategic collaboration with ICRAF, the World Agroforestry Centre, based on a Memorandum of Understanding signed in November 2011 underwent further development during the year. A provisional agreement was reached for the joint funding, for a two year period initially, of an ITF Africa Programme Manager post to be based at the ICRAF HQ in Nairobi, Kenya. Recruitment is currently scheduled to take place in early 2014. The Manager will be responsible for identifying partners, generating income and implementing a Participatory Agro-forestry Programme.

A key objective for 2014 will be a promotional and fundraising campaign for our 90th anniversary to raise our profile and attract new individual supporters and corporate partners.

Fixed assets

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

**International Tree Foundation
Report of the Directors
For the Year Ended 30 September 2013**

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.

By order of the Board of Directors

Mike Turnbull
Chairman

29 April 2014

Independent Examiners' Report to the Trustees of the International Tree Foundation For the Year Ended 30 September 2013

I report on the accounts of the charitable company for the year ended 30 September 2013, 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

29 April 2014

International Tree Foundation
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
For the Year Ended 30 September 2013

	Note	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income:					
Grants, donations and legacies	2	34,681	98,038	132,719	132,225
Membership subscriptions		8,988	-	8,988	8,329
Investment income and interest	3	1,560	-	1,560	3,474
Total incoming resources		45,229	98,038	143,267	144,028
Resources expended					
Costs of generating funds:					
Promotion, publicity and fundraising		31,822	-	31,822	47,387
Charitable activities:					
Planting, protection and preservation of trees	4	38,390	56,007	94,397	116,299
Promotion of tree awareness	5	23,487	-	23,487	40,629
Governance costs		13,557	-	13,557	17,402
Total resources expended	6	107,256	56,007	163,263	221,717
Net incoming / (outgoing) resources before transfers		(62,027)	42,031	(19,996)	(77,689)
Gross transfers between funds	14	-	-	-	-
Net movement in funds for the year	7	(62,027)	42,031	(19,996)	(77,689)
Reconciliation of funds					
Total funds brought forward		88,020	104,296	192,316	270,005
Total funds carried forward		25,993	146,327	172,320	192,316

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 £19,996 (2012: Deficit £77,689).

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

International Tree Foundation
Balance Sheet
As at 30 September 2013

		2013		2012	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		1,514		2,234
Investments	11		-		-
			<u>1,514</u>		<u>2,234</u>
Current assets					
Debtors	12	3,496		22,221	
Cash at bank and in hand		198,093		254,227	
		<u>201,589</u>		<u>276,448</u>	
Creditors: amounts falling due within one year	13	(30,783)		(86,366)	
Net current assets			<u>170,806</u>	<u>190,082</u>	
Net assets			<u><u>172,320</u></u>	<u><u>192,316</u></u>	
Funds					
Restricted funds	14		146,327		104,296
Unrestricted funds					
General fund	14		25,993		88,020
Designated funds	14		-		-
Total funds			<u><u>172,320</u></u>	<u><u>192,316</u></u>	

For the year ending 30 September 2013 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 29 April 2014 and signed on its behalf by:

M Turnbull
Chairman

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 2013

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 2013

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 2013

	2013	2012
	£	£
2 Grants, donations and legacies		
Donations	34,513	41,358
Legacies	47,220	58,517
Grants	50,986	32,350
	<u>132,719</u>	<u>132,225</u>

3 Investment income and interest

Bank interest receivable	<u>1,560</u>	<u>3,474</u>
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4 Planting, protection and preservation of trees

Tree planting - UK	2,921	4,085
Tree planting - International	30,315	41,779
Staff support costs	41,830	49,021
Office support costs	19,331	21,414
	<u>94,397</u>	<u>116,299</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	4,090	18,589
Staff support costs	13,257	12,639
Office support costs	6,140	9,401
	<u>23,487</u>	<u>40,629</u>

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2013

6 Total resources expended	Tree planting and grants payable	Other direct costs	Support costs		Total 2013
	£	£	Staff costs £	Office costs £	£
Costs of generating funds	-	2,726	19,886	9,210	31,822
Planting, protection and preservation of trees	33,236	-	41,830	19,331	94,397
Promotion of tree awareness	-	4,090	13,257	6,140	23,487
Governance costs	-	3,858	6,629	3,070	13,557
	<u>33,236</u>	<u>10,674</u>	<u>81,602</u>	<u>37,751</u>	<u>163,263</u>

Other direct and office support costs comprise:	2013 £	2012 £
Accountancy and Independent Examination	12,060	12,476
Advertising, publicity and promotion	5,984	13,703
Bank charges	388	672
Computer maintenance and services	1,002	2,262
Depreciation of fixed assets	720	564
Director meetings, travel expenses and insurance	2,411	4,407
HR and professional fees	1,019	3,290
Miscellaneous expenses	384	625
Newsletter and journal publication costs	-	10,817
Office insurance, light, heat and cleaning	456	4,398
Office rent and rates	12,397	15,609
Staff recruitment	626	1,461
Staff training and travel	1,897	2,817
Telephone, printing, postage and stationery	4,991	4,249
Website development and hosting	4,090	7,772
	<u>48,425</u>	<u>85,122</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	<u>720</u>	<u>564</u>

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2013

8 Remuneration and reimbursement of expenses to Directors	2013	2012
	£	£

No Directors received or waived any emoluments for their services during the year (2012: £nil).

Three directors were reimbursed for directly incurred out of pocket expenses during the year totalling £1,914 (2012: Five directors - £3,787).

9 Staff costs

Salaries and wages	75,519	83,871
Social security costs	6,083	6,860
	81,602	90,731

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the period was nil (2012: 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	2	2
Fundraising and income generation	1	2
	3	4

10 Tangible fixed assets - Office equipment, furniture and fittings

£

Cost

At 1 October 2012		5,172
Additions		-
Disposals		-
		5,172

At 30 September 2013

Depreciation

At 1 October 2012		2,938
Charge for the period		720
Disposals		-
		3,658

At 30 September 2013

Net book value

At 30 September 2013		1,514
At 30 September 2012		2,234

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2013

	2013	2012
	£	£
11 Fixed asset investments		
Market value at 1 October 2012	-	150,000
Disposal proceeds	-	(150,000)
	<u>-</u>	<u>-</u>
Market value at 30 September 2013	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Historical cost at 30 September 2013	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
12 Debtors		
Accrued income	941	18,174
Legacies receivable	-	2,112
Lease rent deposit	1,520	1,520
Prepaid expenditure	1,035	415
	<u>3,496</u>	<u>22,221</u>
	<u>3,496</u>	<u>22,221</u>
13 Creditors: amounts falling due within one year		
Grants payable	25,653	82,059
Accrued expenditure	3,781	3,046
Other tax and social security	1,349	1,261
	<u>30,783</u>	<u>86,366</u>
	<u>30,783</u>	<u>86,366</u>

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2013

14 Statement of funds	2012 £	Incoming Resources £	Resources Expended £	Transfers £	2013 £
Restricted funds					
International Programmes:					
Africa Drylands Programme	70,730	-	(9,200)	(3,125)	58,405
Trees for Livelihoods	-	72,905	(24,310)	3,125	51,720
Big Lottery Fund Development	-	4,015	(2,310)	-	1,705
Tsunami Appeal	1,901	-	-	-	1,901
Sustainable Community Forestry Programme	15,577	12,284	(10,224)	-	17,637
UK Programmes:					
Tree Power	10,574	4,060	(7,189)	4,000	11,445
Trees Journal	-	2,000	-	-	2,000
Family Tree Scheme	-	2,774	(2,774)	-	-
UK General Fund	5,514	-	-	(4,000)	1,514
	<u>104,296</u>	<u>98,038</u>	<u>(56,007)</u>	<u>-</u>	<u>146,327</u>
Unrestricted funds					
General fund	88,020	45,229	(107,256)	-	25,993
Designated Funds:					
Contingency Fund	-	-	-	-	-
	<u>88,020</u>	<u>45,229</u>	<u>(107,256)</u>	<u>-</u>	<u>25,993</u>
Total funds	<u><u>192,316</u></u>	<u><u>143,267</u></u>	<u><u>(163,263)</u></u>	<u><u>-</u></u>	<u><u>172,320</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.

15 Analysis of net assets between total funds	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 30 September 2013 are represented by:			
Tangible fixed assets	1,514	-	1,514
Cash at bank and in hand	26,113	171,980	198,093
Other net current assets / (liabilities)	(1,634)	(25,653)	(27,287)
	<u>25,993</u>	<u>146,327</u>	<u>172,320</u>

International Tree Foundation
Notes Forming Part of the Financial Statements
For the Year Ended 30 September 2013

16 Financial commitments

At 30 September 2013 the charity had annual commitments under non-cancellable leases as follows:

	Land and buildings	
	2013	2012
	£	£
Expiry date:		
Within one year	<u>10,944</u>	<u>10,944</u>

17 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.

18 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.