

Company no. 07369954  
Charity no. 1149961

# Report and Unaudited Financial Statements

31 March 2016



**treesisters**

---

women seeding change



## Tree Sisters

### Reference and administrative details

For the year ended 31 March 2016

---

**Company number** 07369954

**Charity number** 1149961

**Registered office and operational address** C/o Bordeaux Quay  
Canons Road  
Bristol  
BS1 5UH

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Heidi Cuppari	(resigned 4 November 2015)
Trina Duncan	(resigned 4 November 2015)
Deborah Lane	(resigned 1 November 2015)
Janice Rous	Chair
Nicole Schwab	
Wendy Stephenson	Treasurer

**Chief executive officer** Claire Dubois (formerly Dakin)

**Bankers** The Co-operative Bank p.l.c.  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

**Independent examiners** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD



## Tree Sisters

### Report of the trustees

#### For the year ended 31 March 2016

---

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

#### Chair's report

This year was extremely productive for Tree Sisters in terms of scale of reach for our feminine empowerment work, delivery of funds for tree planting, and hugely successful crowd fundraising from our network for a new website, donation platform and ongoing campaigns. During the year we piloted a new business model that enabled us to deliver on our dual mission while simultaneously raising funds to support the organisation. We offered four courses in nature-based feminine leadership raising £42,902 and simultaneously funding the planting and protection of mangrove trees in Madagascar (20% of course revenue went to tree planting as part of course participation).

In October/November of 2015 we created and implemented a highly successful IndieGoGo Crowdfunding Campaign through which 1,416 contributors from around the world collectively raised \$89,264 gross (£56,311) or \$82,831 net of fees (£52,253) for the creation of a new interactive website which includes organizational rebranding and a new donation platform. The campaign continued to receive donations after the year end and campaign close date. This new platform will go live at the launch of our first major tree campaign in October 2016 and take our project to full scale at the global level in the 2016-2017 financial year.

Our attendance and presentation at the internationally renowned Bioneers Conference in San Francisco allowed us to further promote our work and we conducted two workshops about the Tree Sisters Map of Five Choices - the behavior change framework that underpins Tree Sisters ethos and culture. Paul Hawken, New York Times bestselling author and founder of ProjectDrawdown.org publicly recognized and supported our work through this endorsement:

*“Scientifically, practically, and emotionally, the work and purpose of Tree Sisters is one of, if not the most, significant initiatives that can be undertaken by humankind to address the future of civilization. The world’s greatest land-based stores of carbon reside between the Tropics of Cancer and Capricorn in the form of forests. Their restoration is critical to reverse climate change and create a humane and liveable future. Can women accomplish something that has failed governments and agencies for decades? I not only think so—I believe it may be the only way it can be accomplished.” – Paul Hawken, author of Blessed Unrest.*

Tree Sisters’ dual model of reforestation and feminine leadership education has achieved results in both areas of the operation and I look forward to our continuing success and the launch of our Million Trees Campaign in October 2016.

In closing, I would like to thank our board, team, volunteers, donors, water carriers, and all of the individuals who have supported Tree Sisters throughout the year. Without your support we would not be able to make our work possible and as you read our report, remember that your contribution is helping to re-robe our world in green, improving the environment for future generations. To know more please visit our website [www.TreeSisters.org](http://www.TreeSisters.org).

Janice Rous, Chair

## Tree Sisters

### Report of the trustees

For the year ended 31 March 2016

---

#### Objectives and activities

The charity's objects are:

- **Increasing Green Cover:** To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by promoting biological diversity through increased green cover; and
- **Education and Women's Leadership:** To advance the education of the public in the conservation, protection and improvement of the physical and natural environment, in particular but not exclusively by the provision of training and support to encourage leadership and participation in the work of the charity and environmental protection in general, with a particular focus on women.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees ensure that plans are in line with the charitable objects and aims.

Tree Sisters has five strategic objectives which are employed to achieve the charity's aims and objectives. These are to:

- Build a global network of Tree Sisters;
- Inspire and support feminine leadership through shifting feminine consciousness;
- Raise and channel funding into tropical reforestation and protection;
- Develop partnerships to accelerate reforestation; and
- Become sector leaders in global reforestation and feminine leadership.

#### Public benefit

Tree Sisters is a social impact initiative focusing specifically on the role that women can play in helping to accelerate global reforestation and the shift towards sustainable living for public benefit. It is a campaign exploring how to gather, inspire and empower women to step into their nature-based feminine leadership as the means by which we bring balance back to the planet and respond collectively to climate change.

The trustees have regard to the Charity Commission's general guidance on public benefit and the trustees have complied with their duty in section 4 of the Charities Act 2006. The trustees ensure that plans are in line with the charitable objects and aims.

#### Achievements and performance

Overall the charity has improved its position on last year because of the continued increase of expenditure on charitable activities to £104,895 in 2016 (2015: £79,784).

Donations were higher by £80,878 in 2016 at £143,405 when compared to the previous year (2015: £62,527). This increase was a result of consciously engaging our network through new social media based marketing campaigns and through a successful IndieGoGo campaign.

With the arrival of our online courses, charitable income received in 2016 totalled £42,902 (2015: £13,032) and this represents a new valuable stream of income for the charity, whilst enabling performance of our charitable objects in their own right.

## Tree Sisters

### Report of the trustees

#### For the year ended 31 March 2016

---

#### Charitable activities

Overall expenditure for the charity was lower than total income for the year leaving net income of £48,690 (2015: net expenditure £21,049). This is largely due to the IndieGoGo funds raised which will be spent in the next financial year 2016-2017. Funds carried forward increases to £56,465 (2015: £7,775).

#### Reforestation - Increasing Green Cover

We increased funds to reforestation £16,339 (2015: £13,000):

- **Project GreenHands (PGH)** - In 2014 we committed to support the Trees for Life Agroforestry Model within Project GreenHands as our first beneficiary project for the network funds. The planting cost of 100Rupees/£1 per tree, includes all nursery and planting costs; including two monitoring and post-planting maintenance incentives offered to the farmers and the replanting of any trees that do not survive. This ensures a very high survival rate of our trees.

In the current financial year we contributed £14,765 (2015: £13,000) to Project Green Hands and funded almost 15,000 fast growing, dry evergreen tropical trees.

- **The Eden Projects** – In the current year our Board of Trustees initiated a due diligence process with a second potential reforestation partner: The Eden Projects. This process was successful and we signed a memorandum of understanding with them. Eden were close to planting their 100 millionth tree when we decided to help fund their reforestation work in Madagascar. The Eden Projects' tree planting costs are low compared to other organisations at just \$0.10/tree due to mangroves not requiring nursery care, transport costs, drip irrigation or replanting due to drought (they are a salt water favouring, coastal estuary restoration species). In the current financial year we funded them £1,574 (2015: £nil), which represented 22,110 trees (note - we funded Eden a further £2,496 on 5th April 2016 - an additional 34,653 trees).

**Total trees funded** - In the 2015/16 financial year we funded a total of 37,110 (2015: 13,000) trees; 15,000 (2015: 13,000) trees through Project GreenHands in India and 22,110 (2015: 0) through Eden Reforestation Project in Madagascar.

#### Women's leadership and education

We developed our online educational courses, increased our outreach and developed other empowerment materials. Expenditure was £21,194 in 2016 (2015: £14,667).

- We offered four nature-based feminine leadership online courses. 677 women attended and their attendance meant that we funded around 8,500 of the total of 37,110 trees through the monies raised;
- We more than doubled our social media presence and grew our Facebook following from approximately 49,000 to over 107,000 followers;
- We hosted twenty-four free 'nature-based feminine leadership' events through our monthly full and new moon network calls;
- We hosted four seasonal network mini-retreats;
- We sent out twelve monthly newsletters; and
- We piloted The Deepening, which is a twelve week Tree Sisters course funded by The Lottery. Two women in the UK and one woman in Australia hosted retreats and tested our processes and formats for all twelve sessions. They gave us feedback to integrate into the course before launch.

## Tree Sisters

### Report of the trustees

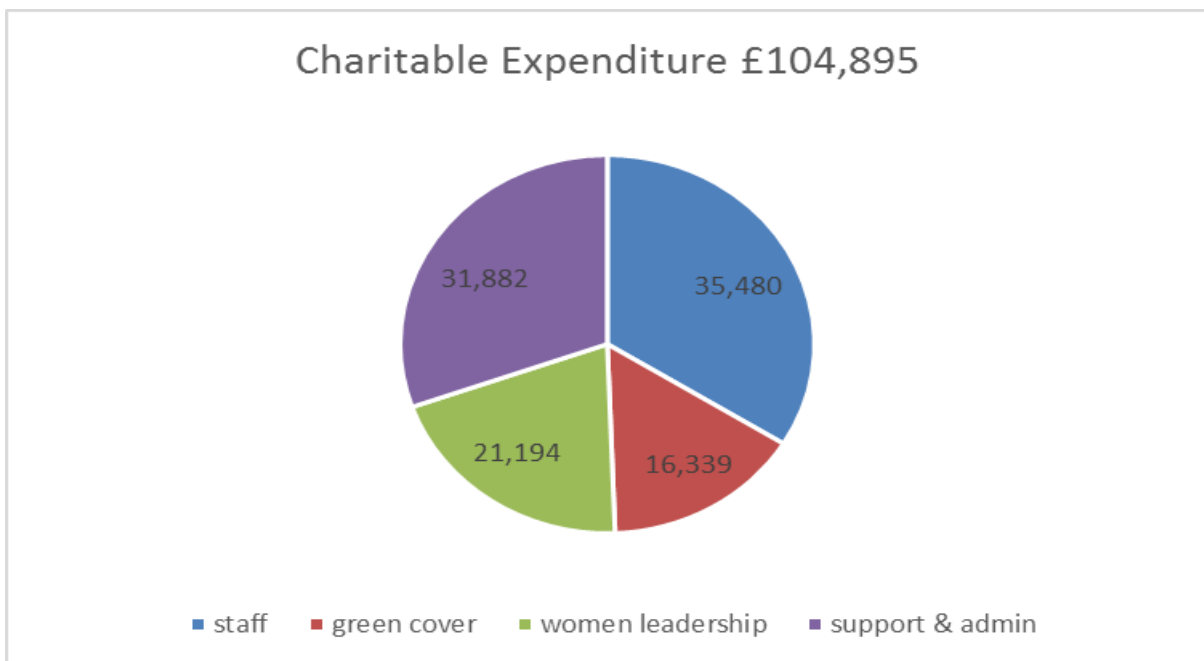
#### For the year ended 31 March 2016

---

We believe that the engagement of women through our feminine leadership courses and offerings is a key part of fulfilling our strategic objective to “inspire and support feminine leadership through shifting feminine consciousness.” Our women’s offerings are also our opportunity to give back and thank women for their engagement with and financial contribution to the organisation.

#### Overall charity expenditure can be demonstrated in the following chart:

2015-2016 was a threshold developmental year in terms of building the foundations for major public launch and expansion which is why we weigh more heavily on costs versus delivery - although delivery has grown significantly. In 2016-2017 we fully expect to see the financial proportions finally reversed to show strong delivery of charitable objectives outweighing organisational core costs.



#### Volunteers

We recruited, trained, and launched a new volunteer team of approximately 30 women around the world who form the core of our social media management and growth in outreach. These women have contributed over 700 volunteer hours this financial year. We thank our volunteers for their continued commitment and support for the organisation.

#### Financial review

Overall income for the year increased by £110,750 to £186,326 (2015: £75,576) and the organisation’s net income increased to £48,690 (2015: net expenditure £21,049). There was a 77/23% split between donations and charitable income respectively. In the year funding of £62,414 (2015: £nil) was received that was for restricted use, £6,515 to be spent on tree planting and £55,899 allocated for the expenditure on new website and branding for the organisation, new donation platform and new campaign. £6,596 of restricted funding was spent during the year.

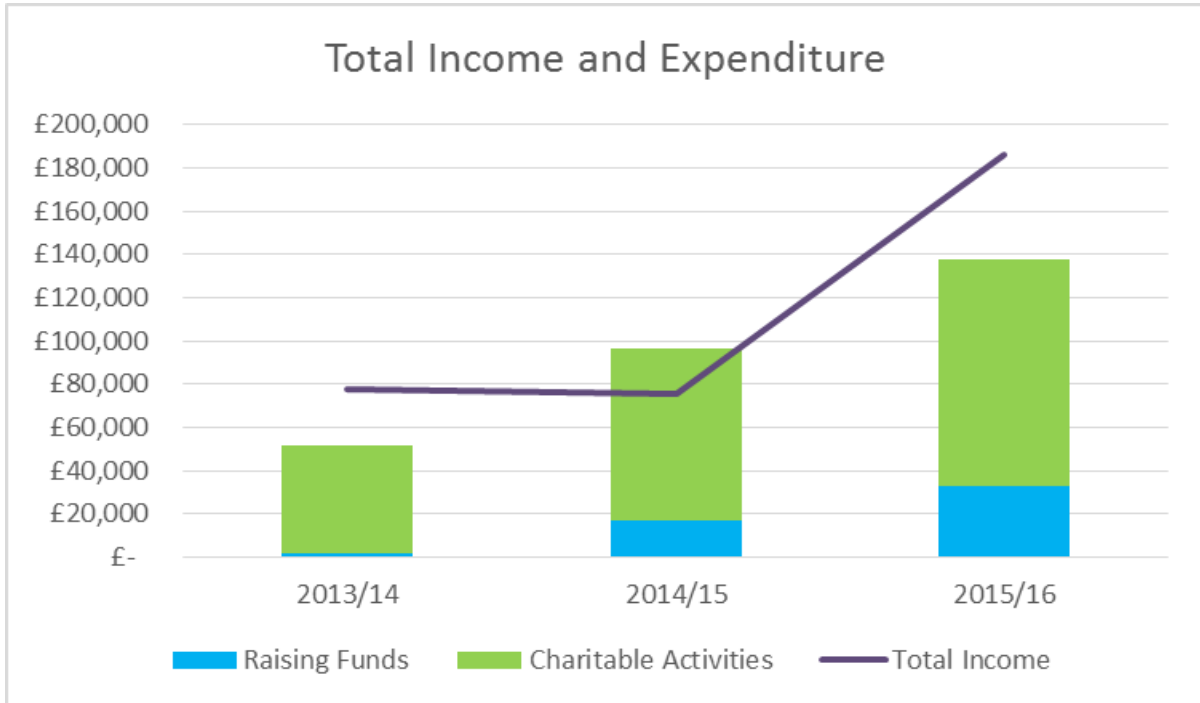
## Tree Sisters

### Report of the trustees

#### For the year ended 31 March 2016

---

The income and expenditure history can be shown simply in the following graph:



#### Reserves policy

The trustees have agreed to a reserve policy of 6 months of core expenditure being reserved to account for core salaries, this is currently a target and reserves were at £566 March 31 2016.

The trustees have reviewed the financial statements and consider that adequate resources continue to be available to fund the activities of the organisation for the foreseeable future.

#### Plans for future periods

In the 2016-2017 financial year we intend to create a new website including a new donation platform and branding, and then to launch our 1 Million Tree Campaign. This campaign will focus on growing our memberships to arrive at monthly donations totalling enough to plant 1 million trees per year. We will also offer two new programmes for empowering women in nature-based feminine leadership.

#### Structure, governance and management

The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed under its Articles of Association.

The Board of Trustees is responsible for the overall governance of the charity. Trustees are appointed by resolution of the existing trustees and there must be at least three trustees. Each trustee shall be appointed for a term of three years and then shall be re-appointed or retire. The management report to the trustees quarterly to review strategy, operational and financial performance, to set operating plans and targets and measure performance against our annual budget. The management facilitate a financial review with the treasurer every month.

## **Tree Sisters**

### **Report of the trustees**

#### **For the year ended 31 March 2016**

---

The trustees have received the full description of trustees' responsibilities as defined by the Charities Act 2006 and are all experienced in either charitable work or in the key areas as defined by our objectives (see Recruitment). The trustees are unpaid.

#### **Recruitment and induction of trustees**

The directors of the company are also charity trustees for the purpose of charity law. Subject to the approval of the members, the trustees may appoint a person who will be a trustee. Recruitment is based on the level of skills and experience in non-profit leadership as well as in at least one of the identified areas of expertise required to achieve our objectives (specifically reforestation, women's leadership, and climate change) and overall board make-up should reflect gender and international diversity. Recruitment of trustees is undertaken by the trustees and CEO.

The board implements the following process: potential trustees meet with and are interviewed by the Chair, one other trustee, and the Executive Director prior to putting the proposal to the entire board.

#### **Statement of responsibilities of the trustees**

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the net income or expenditure, of the charitable company for the year. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

The trustees confirm that to the best of their knowledge there is no information relevant to the examination of which the independent examiners are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant information and that this information has been communicated to the independent examiners.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The trustees are members of the charitable company but this entitles them only to voting rights. The trustees have no beneficial interest in the charitable company.



**Tree Sisters**

**Report of the trustees**

**For the year ended 31 March 2016**

---

**Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 15 December 2016 and signed on their behalf by

Wendy Stephenson - treasurer

## **Independent examiners' report**

### **To the trustees of**

#### **Tree Sisters**

---

I report on the accounts of Tree Sisters for the year ended 31 March 2016, which are set out on pages 10 to 18.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charitable company's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charitable company is not subject to audit under Part 16 of the Companies Act 2006 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 examiner's 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 charitable company 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 the 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, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (effective January 2015);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.

Date:

**Alison Godfrey FCA**

Member of the ICAEW

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## Tree Sisters

### Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2016

	Note	Restricted £	Unrestricted £	2016 Total £	Restated 2015 Total £
<b>Income from:</b>					
Donations	3	62,414	80,991	<b>143,405</b>	62,527
Charitable activities	4	-	42,902	<b>42,902</b>	13,032
Investments		-	19	<b>19</b>	17
<b>Total income</b>		<u>62,414</u>	<u>123,912</u>	<u><b>186,326</b></u>	<u>75,576</u>
<b>Expenditure on:</b>					
Raising funds		-	32,741	<b>32,741</b>	16,841
Charitable activities		<u>6,596</u>	<u>98,299</u>	<u><b>104,895</b></u>	<u>79,784</u>
<b>Total expenditure</b>	5	<u>6,596</u>	<u>131,040</u>	<u><b>137,636</b></u>	<u>96,625</u>
<b>Net income / (expenditure)</b>		55,818	(7,128)	<b>48,690</b>	(21,049)
Transfers between funds		<u>81</u>	<u>(81)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	6	55,899	(7,209)	<b>48,690</b>	(21,049)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>-</u>	<u>7,775</u>	<u><b>7,775</b></u>	<u>28,824</u>
<b>Total funds carried forward</b>		<u><u>55,899</u></u>	<u><u>566</u></u>	<u><u><b>56,465</b></u></u>	<u><u>7,775</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the accounts.

The 2015 comparatives have been restated in line with the Charities SORP (FRS 102). The restatements are purely reclassifications of income and expenditure and do not affect net income.

## Tree Sisters

### Balance sheet

As at 31 March 2016

	Note	£	2016 £	2015 £
<b>Fixed assets</b>				
Tangible assets	9		604	-
<b>Current assets</b>				
Cash at bank and in hand			74,917	16,321
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	10	<u>19,056</u>		<u>8,546</u>
<b>Net current assets</b>			<u>55,861</u>	<u>7,775</u>
<b>Net assets</b>	11		<u>56,465</u>	<u>7,775</u>
<b>Funds</b>	12			
Restricted funds			55,899	-
Unrestricted funds			<u>566</u>	<u>7,775</u>
<b>Total charity funds</b>			<u>56,465</u>	<u>7,775</u>

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

For the year ended 31 March 2016, the charitable company was entitled to the exemption under section 477(2) of the Companies Act 2006.

No notice has been deposited under section 476 in relation to its accounts for the year ended 31 March 2016 and no members have requested an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records complying with section 386; and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2016, and of its profit or loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006.

Approved by the trustees on 15 December 2016 and signed on their behalf by

Wendy Stephenson - treasurer

## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2016

---

#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tree Sisters meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charitable company has chosen to early adopt the Charities SORP (FRS 102) Update Bulletin 1 in preparing these financial statements, and has taken advantage of the exemption from preparing a cash flow statement.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern, which the trustees consider appropriate having regard to the level of unrestricted reserves of the most recent management accounts. There are no material uncertainties about the charitable company's ability to continue as a going concern.

##### c) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. Restatements have only been made for reclassification of income and expenditure which does not affect the net income position.

##### d) Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charitable company. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2016

---

#### 1. Accounting policies (continued)

##### g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### h) Allocation of support costs

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

Raising funds	30%
Charitable activities	70%

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	4 years straight line
--------------------	-----------------------

Items of equipment are capitalised where the purchase price exceeds £500.

##### j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### k) Creditors

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### l) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### m) Transition to FRS 102

No restatement of the opening fund position was required in making the transition to FRS 102. The transition date was 1 April 2014.

## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2016

#### 2. Statement of financial activities: prior period comparatives

	Restricted £	Unrestricted £	Restated 2015 Total £
<b>Income from:</b>			
Donations	-	62,527	<b>62,527</b>
Charitable activities	-	13,032	<b>13,032</b>
Investments	-	17	<b>17</b>
<b>Total income</b>	<b>-</b>	<b>75,576</b>	<b>75,576</b>
<b>Expenditure on:</b>			
Raising funds	-	16,841	<b>16,841</b>
Charitable activities	10,000	69,784	<b>79,784</b>
<b>Total expenditure</b>	<b>10,000</b>	<b>86,625</b>	<b>96,625</b>
<b>Net income / (expenditure)</b>	<b>(10,000)</b>	<b>(11,049)</b>	<b>(21,049)</b>

#### 3. Donations

	Restricted £	Unrestricted £	2016 Total £	Restated 2015 Total £
Crowd funding for website	55,899	-	<b>55,899</b>	-
Voluntary donations	6,515	80,991	<b>87,506</b>	62,527
<b>Total donations</b>	<b>62,414</b>	<b>80,991</b>	<b>143,405</b>	<b>62,527</b>

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2016 Total £	Restated 2015 Total £
Workshops	-	42,902	<b>42,902</b>	13,032
<b>Total charitable activities</b>	<b>-</b>	<b>42,902</b>	<b>42,902</b>	<b>13,032</b>

## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2016

#### 5. Total expenditure

	Raising funds £	Charitable activities £	Support costs £	2016 Total £	2015 Total £
Fundraising costs	2,099	-	-	<b>2,099</b>	903
Staff costs (note 7)	-	20,833	8,822	<b>29,655</b>	29,676
Reforestation costs	-	16,339	-	<b>16,339</b>	13,000
Website and IT costs	-	150	2,914	<b>3,064</b>	2,167
Accountancy fees	-	-	1,200	<b>1,200</b>	1,200
Consultancy	-	14,648	7,161	<b>21,809</b>	18,138
Travel and subsistence	-	1,187	-	<b>1,187</b>	881
Telephone	-	-	72	<b>72</b>	108
Administration, postage and stationery	-	3,678	7,386	<b>11,064</b>	6,754
Office equipment	-	-	-	-	55
Training materials	-	7,658	-	<b>7,658</b>	2,300
Bookkeeping fees	-	-	8,850	<b>8,850</b>	5,660
Bank charges	3,135	-	-	<b>3,135</b>	1,749
Marketing	15,420	10,299	3,200	<b>28,919</b>	4,288
Volunteer and intern expenses	-	-	-	-	124
Event and workshop costs	-	1,899	-	<b>1,899</b>	3,844
Trustee expenses	-	-	-	-	428
Films and audio	-	-	-	-	5,350
Depreciation	-	-	121	<b>121</b>	-
Legal fees	-	-	192	<b>192</b>	-
Sundry expenses	-	-	373	<b>373</b>	-
<b>Sub total</b>	20,654	76,691	40,291	<b>137,636</b>	96,625
Reallocation of support costs	<u>12,087</u>	<u>28,204</u>	<u>(40,291)</u>	<u>-</u>	<u>-</u>
<b>Total expenditure</b>	<u><b>32,741</b></u>	<u><b>104,895</b></u>	<u><b>-</b></u>	<u><b>137,636</b></u>	<u><b>96,625</b></u>



## Tree Sisters

### Notes to the financial statements

#### For the year ended 31 March 2016

---

#### 6. Net movement in funds

This is stated after charging:

	2016 £	2015 £
Depreciation	121	-
Trustees' reimbursed expenses	Nil	428
Trustee's donations	334	315
Independent examiner's remuneration:		
▪ Independent examination (incl. VAT)	<u>1,200</u>	<u>1,200</u>

The total aggregate donations from trustees during the year were £334 towards general costs of running Tree Sisters (2015: £315).

No trustees received reimbursed expenses during the year (2015: £428 trustees expenses for travel).

#### 7. Staff costs and numbers

Staff costs were as follows:

	2016 £	2015 £
Salaries and wages	28,800	28,800
Social security costs	<u>855</u>	<u>876</u>
	<u>29,655</u>	<u>29,676</u>

No employee earned more than £60,000 during the year.

	2016 No.	2015 No.
Average head count	<u>1</u>	<u>1</u>

The key management personnel comprise the trustees and the chief executive officer. Total remuneration paid to the key management personnel during the year was £29,655 (2015: £29,676).

#### 8. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2016

#### 9. Tangible fixed assets

	Total £
<b>Cost</b>	
At 1 April 2015	-
Additions in year	<u>725</u>
At 31 March 2016	<u>725</u>
<b>Depreciation</b>	
At 1 April 2015	-
Charge for the year	<u>121</u>
At 31 March 2016	<u>121</u>
<b>Net book value</b>	
<b>At 31 March 2016</b>	<u><u>604</u></u>
At 31 March 2015	<u><u>-</u></u>

#### 10. Creditors : amounts due within 1 year

	2016 £	2015 £
Trade creditors	13,295	1,706
Other creditors	-	1,879
Accruals	5,761	4,200
Other taxation and social security	<u>-</u>	<u>761</u>
	<u><u>19,056</u></u>	<u><u>8,546</u></u>

#### 11. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	604	604
Current assets	55,899	19,018	74,917
Current liabilities	<u>-</u>	<u>(19,056)</u>	<u>(19,056)</u>
<b>Net assets at 31 March 2016</b>	<u><u>55,899</u></u>	<u><u>566</u></u>	<u><u>56,465</u></u>

## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2016

---

#### 12. Movements in funds

	At 1 April 2015 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2016 £
<b>Restricted funds</b>					
Trees	-	6,515	(6,596)	81	-
Website development	-	55,899	-	-	<b>55,899</b>
<b>Total restricted funds</b>	<b>-</b>	<b>62,414</b>	<b>(6,596)</b>	<b>81</b>	<b>55,899</b>
<b>Unrestricted funds</b>					
General funds	7,775	123,912	(131,040)	(81)	<b>566</b>
<b>Total unrestricted funds</b>	<b>7,775</b>	<b>123,912</b>	<b>(131,040)</b>	<b>(81)</b>	<b>566</b>
<b>Total funds</b>	<b>7,775</b>	<b>186,326</b>	<b>(137,636)</b>	<b>-</b>	<b>56,465</b>

#### Purposes of restricted funds

##### Trees

The Trees fund is funding raised towards increasing green cover via tree planting.

##### Website development

The website development fund was raised by crowdfunding for the development of the website to enable wider support for the tree campaigns and support increased volume of members, donors and course participants.

#### 13. Related party transactions

Wendy Stephenson, a trustee, is also a director of CW Renewable Energy Limited. Tree Sisters has a service level agreement for accounting services with CW Renewable Energy Limited from March 2016, for which there is an accrual of £880 in these accounts (2015: nil). Tree Sisters also has a partnership with Mary Reynolds Thompson, a course instructor who hosts one of Tree Sisters' online courses and works with the organisation to further its aims.