

Company no. 07369954  
Charity no. 1149961

# Report and Unaudited Financial Statements

31 March 2017



**treesisters**

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women seeding change



## Tree Sisters

### Reference and administrative details

**For the year ended 31 March 2017**

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**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:

L Danziger (Chair)	appointed 27 March 2017
J Rous	resigned 27 March 2017
T Van Den Brand	appointed 27 March 2017
W Stephenson	
N Schwab	resigned 27 March 2017

<b>Chief executive officer</b>	Clare Dubois	to 27 March 2017
	Amrita Khalsa	from 27 March 2017

**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 2017**

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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 Tree Sisters feminine empowerment approach to the delivery of funds for tree planting proved itself as a powerful force for change. In October of 2016 we launched our Million Trees Campaign that delivered 2,300 Tree Sisters donating monthly to plant 1 million trees per year. Our network grew significantly with our reach now covering over 200,000 women across 60 countries, with monthly donors in 42 countries. As at the end of March 2017 we have funded 445,441 trees of which 307,549 were funded after our million trees campaign. A further £63,224 is accrued and paid in May 2017 which will deliver a further 295,034 trees, assisting us in meeting our delivery of 1 million trees per year. Trees are being planted across four projects in Southern India, Madagascar, Kenya and Brazil and we are meeting our target of the equivalent of 93,000 trees per month.

Our tropical tree partners' projects respect and maintain existing cultures, encourage leadership, increase well-being and strengthen interdependence between communities and their trees. We fund the growth, planting and protection of well over 100 topographically appropriate, indigenous tree species across a variety of ecosystems.

We are currently restoring:

- Mangrove forests in the river estuaries of north east Madagascar with Eden projects;
- Forest corridors between the remaining fragments of the Atlantic Rainforests of Brazil with WEForest;
- The green cover of Mt Kenya for watershed management of Kenya's largest 'water tower' with International Tree Foundation; and
- Agricultural lands of Tamil Nadu, Southern India through Agro-Forestry with Project GreenHands.

This year two of our network travelled to Kenya to review the International Tree Foundation project and spent time with the women who plant trees discovering how the women involved in the project are able to take control of their lives and to work their way out of poverty in connection and sisterhood.

This year has also been a year of change within the organisation where Clare Dubois our founder stepped down as Chief Executive Officer and handed over to Amrita Khalsa. Amrita is focusing on providing the necessary strategic direction to ensure that Tree Sisters meets the goals and mission that it has set itself for the coming year. She brings with her extensive experience in Meta Strategy, opportunity building and creating strategic partnerships. Clare continues to front our campaigns and philanthropic activity, and is fundamental in creating and managing content to catalyse the consciousness raising and transformative change that we wish to inspire within our membership.

Our network's shared mission is to make it normal for every single person to start restoring our forests by giving funds to plant trees every month. If changing behaviour was straightforward, we wouldn't be facing environmental crisis, and for this reason Tree Sisters works on shifting consciousness. We address resistance to change and liberate energy for transformation and action. Tree Sisters utilises 'The Map of Five Choices' to strengthen a system into readiness for change by nurturing all elements of itself back into balance. The logic embedded within this framework underpins literally everything we do.

## Tree Sisters

### Report of the trustees

#### For the year ended 31 March 2017

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*'This work is truly transformative. After 15 years of exploring the re-emerging feminine, experiencing the Tree Sisters map is bringing me into new insights and an embodied understanding that's deeper than anything my mind had previously understood.'* - **Nina Simons, Co-founder of Bioneers.**

Connection is a major element of our offering to women, and this year has seen us work on the Tree Sisters Groves project that will be formally launched in July 2017. This project connects women in their local areas and provides guidance and tools for creating women's empowerment circles. Such is the desire for this project that there are already 15 groves established. Tree Sisters Groves facilitates women meeting face to face in their local community, this togetherness can be a gateway for women to be seen, encouraged, and called forth into the 'more' that we all are. It is a catalyst for re-imagining, creativity and ultimately creating solutions that can assist in meeting any challenge.

At Tree Sisters, we believe that when enough of us carry the seeds of a 'restorer' species within our hearts, we can and will normalise a culture of caretaking and philanthropic generosity towards the trees and the natural world. Whether we give £10 or £1 million, this action is a new personal and organisational baseline requirement for our future sustainability. We believe that everyone needs to be giving back to nature whilst we figure out how to power down and turn ourselves around, and as such Tree Sisters is mapping out our path to 1 billion trees, and creating a platform for paradigm shifting change.

We have already begun planning for our million trees campaign in September 2017. Tree Sisters' dual model of reforestation and feminine leadership education has achieved results in both areas of the organisation during this financial year. We created 'The Inner Wise Woman' experience for our membership, which has been extremely well received, and we have planted 648,022 trees. I look forward to our continuing success and the paradigm shifting launch of our second Million Trees Campaign in September 2017 with the goal to propel the organisation to planting 1 million trees per month and our membership to over 26,000 Tree Sisters.

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, and reinstating the feminine. To know more or to become a Tree Sister, please visit our website: [www.TreeSisters.org](http://www.TreeSisters.org).

Leslie Danziger, Chair

## **Tree Sisters**

### **Report of the trustees**

**For the year ended 31 March 2017**

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#### **Purpose and principal 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.

#### **Aims and objectives**

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 £287,987 in 2017 (2016: £104,895).

Donations were higher by £206,726 in 2017 at £350,131 when compared to the previous year (2016: £143,405). This increase was a result of the successful 2016 Million Trees Campaign which also increased our membership to 2,300 members.

In order that we could focus on our Million Trees campaign we only undertook one online course during the year, 'A Wild Soul Women' which built on the success of this previously run course, raising income of £20,743 (2016: £42,902). We believe that this decision allowed us to focus on increasing membership and reach with monthly donors now in 42 countries.

## Tree Sisters

### Report of the trustees

#### For the year ended 31 March 2017

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##### Charitable activities

Overall expenditure of £334,906 for the charity was lower than total income for the year leaving net income of £35,996 (2016: £48,690). Funds carried forward increases to £92,461 (2016: £56,465).

##### Reforestation - Increasing Green Cover

We substantially increased funds to reforestation: £137,607 (2016: £16,339), of which £63,224 representing the final quarter of 2017 is planned for payment in May 2017.

**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 £32,150 (2016: £14,765) to Project Green Hands and funded 26,529 fast growing, dry evergreen tropical trees.

**The Eden Projects** - 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 £35,639 (2016: £1,574), which including the payment to be sent in May 2017 will represent 447,365 trees. Included within this amount is £3,489 raised specifically to fund mangrove forests during our 'Earth Day' campaign.

In 2016, we performed the necessary due diligence and signed partnership agreements to bring on board two further tree planting projects: WEForest and The International Tree Foundation.

**WEForest** – who are planting in the forest corridors between the remaining fragments of the Atlantic Rainforests of Brazil. This area is one of the most biodiverse in the world and yet only 7% of it remains. Planting here is vital to safeguarding biodiversity and restoring the forest corridor.

*'WEForest partners with community-based nurseries, established and run by local people, to collect the seeds and provide the seedlings for planting. Local people, many of them women, can become financially independent. To carry out the planting activities, members of Brazil's Landless Workers Movement are contracted. This vulnerable group of people have the opportunity to learn valuable skills and earn a living while helping to restore the Atlantic Forest.'* - **WEForest**

In the current financial year, we have funded £26,453 (2016: £0), which including the payment to be sent in May 2017 will represent 42,333 trees.

## Tree Sisters

### Report of the trustees

#### For the year ended 31 March 2017

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**ITF – International Tree Foundation** who are planting in Kenya, around Mt Kenya for watershed management of Kenya's largest 'water tower'. Our work in Kenya was experienced by a member of our core team and Bernadette Ryder, who travelled there to meet with the women planting as part of the team of small householders who are planting trees on their land. We were able to witness and experience Sisterhood in action in this unique tree planting project. The video of our time there can be experienced at: <https://www.treesisters.org>, The Tree Sisters of Mount Kenya.

In the current financial year, we have funded £26,453 (2016: £0) which including the payment to be sent in May 2017 will represent 103,495 trees.

**Total Trees Funded** - In the 2016/17 financial year we have funded a total of 648,022 (2016: 37,110) trees. A total of 602,983 since the 1 million trees campaign these numbers include the tree payment to be made in May 2017.

#### **Women's leadership and education**

Our focus this year was on increasing our membership. We increased members from 341 to 2,300 Tree Sisters during our million trees campaign that took place in September/October of 2016. This increase in membership has allowed us to increase our funding of tree projects this year and is a fundamental building block for the organisation to increase its reach and to build on our success to achieve 1 million trees per month. Our expenditure on this campaign was £24,389 (2016: £0).

We have used the funds raised during our Indiegogo campaign to build a website that allows our network to interact with us and that provides a foundation for future growth. During 2016/17, our spend on the website has been £48,660 (2016: £0) and we continue to develop IT infrastructure particularly in respect to donor management and streamlining the experience for our users. We anticipate that the full website build will be complete by September 2017.

2016/2017 has also seen us committed to providing a connection platform for our members through our Groves network. The Groves are an initiative to assist women in gathering locally for empowerment, leadership and education. We employed a consultant in January 2017 to manage this project and to produce a Groves handbook. We are expecting delivery to our membership in July 2017.

We ran one paid course during the year, 'A Wild Soul Woman' which was developed in partnership and built on the previous success of this course. Expenditure on increasing our outreach and developing other empowerment materials was £25,952 in 2017 (2016: £21,194).

We again doubled our social media presence and grew our Facebook following from approximately 107,000 followers to over 200,000.

We introduced our 'Femmiversity' giving our membership access to our blogs, online courses, interviews and the 'Feminine Awakening' series we ran during our Million trees per year campaign.

We hosted an online series "The Inner Wise Women Council" and twelve free 'nature-based feminine leadership' events through our monthly full and new moon network calls. This series has been very successful and been a space for women to come into the 'In-Breath' of TreeSisters.

We hosted three seasonal network mini-retreats.□

## Tree Sisters

### Report of the trustees

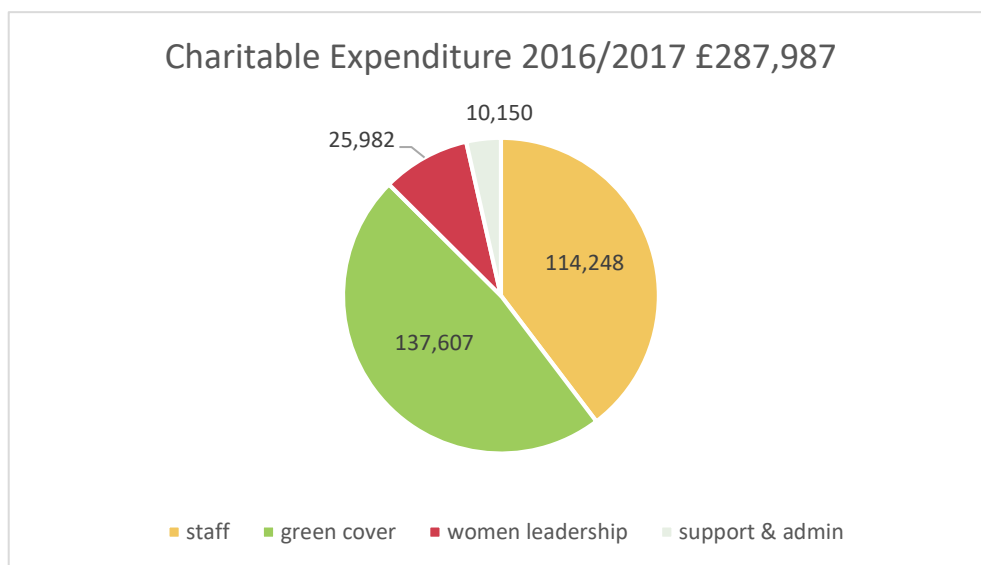
#### For the year ended 31 March 2017

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We sent out twelve monthly newsletters and started featuring stories about the women, and the impact that tree planting has on the biodiversity and animals in the areas where our projects have impacted.

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:



2016-2017 saw the organisation move towards a target of 80/20 funding, (80% for tree planting, 20% toward core costs) from its membership donations. This year was another threshold developmental year in terms of building the foundations for major public launch and expansion and delivery has grown significantly from 2016. From 2017 to 2019 we fully expect to see the financial target delivered as we move towards a philanthropic funding model for our core costs, with a campaign goal to deliver £500k to pay for our staff costs and support and administration costs - Meeting this goal will allow the organisation to deliver the 26,000 members required to plant 1 million trees per month, and to begin our goal towards 1 billion trees per annum.

### Volunteers

We have a committed volunteer team of approximately 26 women across 10 countries who add value across the organisation. They are helping to grow TreeSisters through strategic social media outreach enabling us to achieve our goal of crowd funding tropical reforestation. They are building our body of resources in the Femmiversity making it an accessible resource to all women. They are building strategic partnerships and assisting in developing the Groves network. They are undertaking several research projects to support our content development. These women have contributed over 8,112 volunteer hours this financial year. Our volunteers are enablers for the organisation. Without them we would not be able to deliver to our members in the way that we do. We extend our gratitude to them for their continued commitment and support to the organisation as they are fundamental to its success.



## Tree Sisters

### Report of the trustees

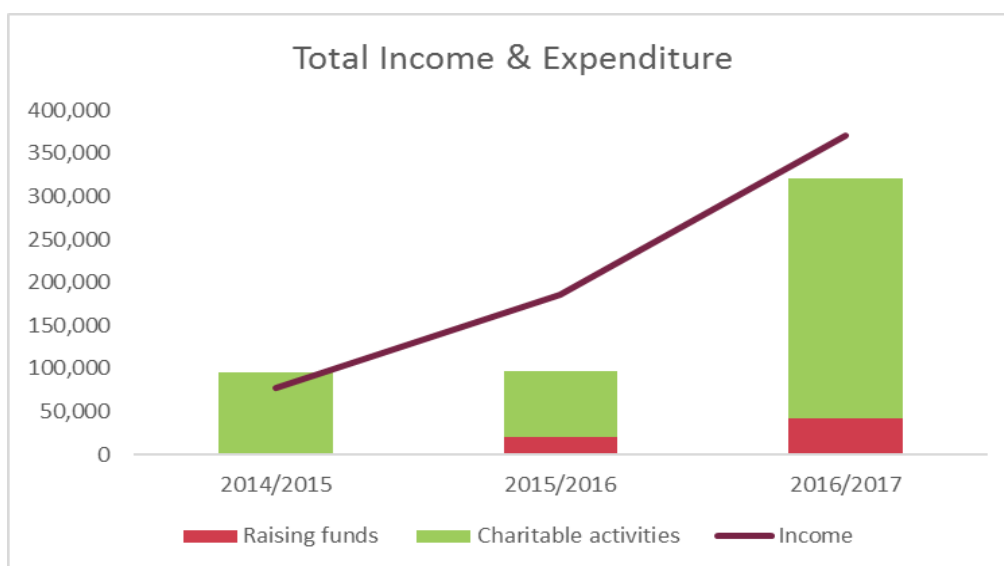
#### For the year ended 31 March 2017

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##### Financial review

Overall income for the year increased by £184,576 to £370,902 (2016: £186,326) and the organisation's net income decreased to £35,996 (2015: £48,690). There was a 94/6% split between donations and charitable income respectively. In the 2015/16 year restricted funding of £55,899 was allocated for expenditure on a new website of which £48,660 was spent. The Website development was capitalised and was brought fully into use in December 2016, however we continue to develop areas of the website and expect it to be fully developed by September 2017. In 2016/17, restricted funding of £4,073 for Earth Day was raised which was all spent on the funding of Trees for the Eden Mangrove project in the period.

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



##### Reserves policy

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.

As the organisation grows and develops over the coming period the trustees have agreed to a policy of one month of core costs as the reserve policy. Reserves were at £32,043 as at March 31 2017, (2016: £566) an increase of £31,477.

## **Tree Sisters**

### **Report of the trustees**

#### **For the year ended 31 March 2017**

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##### **Plans for future periods**

In the 2017-2018 financial year, we plan to re-launch our 1 Million Tree Campaign, this time to take our total to 1 Million Trees per month. This campaign will focus on growing our memberships to 26,000 members to arrive at monthly donations totalling enough to plant 1 million trees per month. We have launched our 'Ecosystem of Philanthropy' initiative to raise £500k towards core cost, capacity building and campaign production. This campaign will run throughout the year but with a specific emphasis to raise funds from the Autumn. We will also begin a partnership campaign building on our already established water carriers programme. We will also intend to launch an evergreen course offering based on the successful A Wild Soul Woman course, whilst continuing to offer our membership our existing programmes.

##### **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 monthly 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.

##### **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 CEO prior to putting the proposal to the entire board.

##### **Related parties and co-operation with other organisations**

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.

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.

## **Tree Sisters**

### **Report of the trustees**

**For the year ended 31 March 2017**

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#### **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.

#### **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 4 August 2017 and signed on their behalf by



Wendy Stephenson - treasurer

## **Independent examiner's report**

**To the trustees of**

**Tree Sisters**

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I report on the accounts of Tree Sisters for the year ended 31 March 2017, which are set out on pages 12 to 21.

### **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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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**

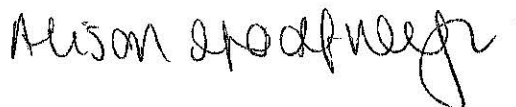
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual 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: 10 AUGUST 2017



**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 2017

	Note	Restricted £	Unrestricted £	2017 Total £	2016 Total £
<b>Income from:</b>					
Donations	3	131,238	218,893	<b>350,131</b>	143,405
Charitable activities	4	-	20,743	<b>20,743</b>	42,902
Investments		-	28	<b>28</b>	19
<b>Total income</b>		<u>131,238</u>	<u>239,664</u>	<u><b>370,902</b></u>	<u>186,326</u>
<b>Expenditure on:</b>					
Raising funds		-	46,919	<b>46,919</b>	32,741
Charitable activities		<u>137,607</u>	<u>150,380</u>	<u><b>287,987</b></u>	<u>104,895</u>
<b>Total expenditure</b>	5	<u>137,607</u>	<u>197,299</u>	<u><b>334,906</b></u>	<u>137,636</u>
<b>Net income / (expenditure)</b>		(6,369)	42,365	<b>35,996</b>	48,690
Transfers between funds		<u>(42,291)</u>	<u>42,291</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	6	(48,660)	84,656	<b>35,996</b>	48,690
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>55,899</u>	<u>566</u>	<u><b>56,465</b></u>	<u>7,775</u>
<b>Total funds carried forward</b>		<u><b>7,239</b></u>	<u><b>85,222</b></u>	<u><b>92,461</b></u>	<u>56,465</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 13 to the accounts.

## Tree Sisters

### Balance sheet

As at 31 March 2017

	Note	£	2017 £	2016 £
<b>Fixed assets</b>				
Tangible assets	9		45,028	604
<b>Current assets</b>				
Debtors	10	11,241		-
Cash at bank and in hand		<u>103,244</u>		<u>74,917</u>
		114,485		74,917
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	11	<u>(67,052)</u>		<u>(19,056)</u>
<b>Net current assets</b>			<u>47,433</u>	<u>55,861</u>
<b>Net assets</b>	12		<u>92,461</u>	<u>56,465</u>
<b>Funds</b>	13			
Restricted funds			7,239	55,899
Unrestricted funds				
<i>Designated funds</i>			53,179	-
<i>General funds</i>			<u>32,043</u>	<u>566</u>
<b>Total charity funds</b>			<u>92,461</u>	<u>56,465</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 2017, 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 2017 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 2017, 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 4 August 2017 and signed on their behalf by



Wendy Stephenson - treasurer

## **Tree Sisters**

### **Notes to the financial statements**

**For the year ended 31 March 2017**

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#### **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.

##### **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. There are no material uncertainties about the charitable company's ability to continue as a going concern.

##### **c) 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.

##### **d) 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.

##### **e) 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.

##### **f) 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.

## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2017

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#### 1. Accounting policies (continued)

##### g) 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%

##### h) 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
Website development	4 years straight line

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

##### i) 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.

##### j) 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.

##### k) 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.

##### l) Foreign exchange rate policy

Transactions in foreign currencies are reported at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at rates of exchange on the balance sheet date. Exchange differences arising on foreign currency transactions are recognised in the Statement of Financial Activities.



## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2017

#### 2. Prior period comparatives

	Restricted £	Unrestricted £	2016 Total £
<b>Income from:</b>			
Donations	62,414	80,991	<b>143,405</b>
Charitable activities	-	42,902	<b>42,902</b>
Investments	-	19	<b>19</b>
<b>Total income</b>	<b>62,414</b>	<b>123,912</b>	<b>186,326</b>
<b>Expenditure on:</b>			
Raising funds	-	32,741	<b>32,741</b>
Charitable activities	6,596	98,299	<b>104,895</b>
<b>Total expenditure</b>	<b>6,596</b>	<b>131,040</b>	<b>137,636</b>
<b>Net income / (expenditure)</b>	<b>55,818</b>	<b>(7,128)</b>	<b>48,690</b>

#### 3. Donations

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Crowd funding for website	-	-	-	55,899
Voluntary donations	131,238	218,893	<b>350,131</b>	87,506
<b>Total donations</b>	<b>131,238</b>	<b>218,893</b>	<b>350,131</b>	<b>143,405</b>

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Workshops	-	20,743	<b>20,743</b>	42,902
<b>Total charitable activities</b>	<b>-</b>	<b>20,743</b>	<b>20,743</b>	<b>42,902</b>

## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2017

#### 5. Total expenditure

	Raising funds £	Charitable activities £	Support costs £	2017 Total £	2016 Total £
Fundraising costs	24,389	-	-	<b>24,389</b>	2,099
Staff costs (note 7)	-	28,800	-	<b>28,800</b>	29,655
Reforestation costs	-	137,607	-	<b>137,607</b>	16,339
Website and IT costs	2,017	7,393	180	<b>9,590</b>	3,064
Accountancy fees	-	-	1,380	<b>1,380</b>	1,200
Consultancy	-	57,894	-	<b>57,894</b>	21,809
Travel and subsistence	-	9,088	-	<b>9,088</b>	1,187
Telephone	-	-	72	<b>72</b>	72
Administration, postage and stationery	-	6,804	-	<b>6,804</b>	11,064
Training materials	-	7,131	-	<b>7,131</b>	7,658
Bookkeeping fees	-	-	6,225	<b>6,225</b>	8,850
Charges and subscriptions	16,163	-	-	<b>16,163</b>	3,135
Marketing	-	23,120	-	<b>23,120</b>	28,919
Event and workshop costs	-	-	-	-	1,899
Trustee expenses	-	-	572	<b>572</b>	-
Depreciation	-	-	4,236	<b>4,236</b>	121
Legal fees	-	-	-	-	192
Sundry expenses	-	-	1,835	<b>1,835</b>	373
<b>Sub total</b>	<b>42,569</b>	<b>277,837</b>	<b>14,500</b>	<b>334,906</b>	<b>137,636</b>
Reallocation of support costs	<u>4,350</u>	<u>10,150</u>	<u>(14,500)</u>	<u>-</u>	<u>-</u>
<b>Total expenditure</b>	<u><b>46,919</b></u>	<u><b>287,987</b></u>	<u><b>-</b></u>	<u><b>334,906</b></u>	<u><b>137,636</b></u>

## Tree Sisters

### Notes to the financial statements

#### For the year ended 31 March 2017

##### 6. Net movement in funds

This is stated after charging:

	2017 £	2016 £
Depreciation	4,236	121
Trustees' reimbursed expenses	572	-
Trustees' donations	496	334
Independent examiner's remuneration:		
▪ Independent examination (incl. VAT)	1,200	1,200
▪ Other services	180	-

The total aggregate donations from trustees during the year were £496 towards general costs of running Tree Sisters (2016: £334).

Trustees received £572 (2016: £Nil) for reimbursed travel expenses

##### 7. Staff costs and numbers

Staff costs were as follows:

	2017 £	2016 £
Salaries and wages	28,800	28,800
Social security costs	-	855
	<u>28,800</u>	<u>29,655</u>

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

	2017 No.	2016 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 £28,800 (2016: £29,655).

##### 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 2017

<b>9. Tangible fixed assets</b>	<b>Computer equipment</b>	<b>Website development</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2016	725	-	<b>725</b>
Additions in year	-	48,660	<b>48,660</b>
At 31 March 2017	<b>725</b>	<b>48,660</b>	<b>49,385</b>
<b>Depreciation</b>			
At 1 April 2016	121	-	<b>121</b>
Charge for the year	181	4,055	<b>4,236</b>
At 31 March 2017	<b>302</b>	<b>4,055</b>	<b>4,357</b>
<b>Net book value At 31 March 2017</b>	<b>423</b>	<b>44,605</b>	<b>45,028</b>
At 31 March 2016	604	-	604

#### 10. Debtors

	<b>2017 £</b>	<b>2016 £</b>
Prepayments	<b>6,335</b>	-
Accrued income	<b>4,906</b>	-
	<b>11,241</b>	-

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

	<b>2017 £</b>	<b>2016 £</b>
Trade creditors	<b>1,353</b>	13,295
Accruals	<b>65,195</b>	5,761
Other taxation and social security	<b>504</b>	-
	<b>67,052</b>	19,056

Accruals include £63,224 of funding costs related to reforestation paid in May 2017.

## Tree Sisters

### Notes to the financial statements

For the year ended 31 March 2017

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

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	45,028	<b>45,028</b>
Current assets	70,463	44,022	<b>114,485</b>
Current liabilities	(63,224)	(3,828)	<b>(67,052)</b>
<b>Net assets at 31 March 2017</b>	<b>7,239</b>	<b>85,222</b>	<b>92,461</b>

#### 13. Movements in funds

	At 1 April 2016 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2017 £
<b>Restricted funds</b>					
Trees	-	131,238	(137,607)	6,369	-
Website development	55,899	-	-	(48,660)	<b>7,239</b>
<b>Total restricted funds</b>	<b>55,899</b>	<b>131,238</b>	<b>(137,607)</b>	<b>(42,291)</b>	<b>7,239</b>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
Launch expenditure	-	20,000	(15,481)	-	<b>4,519</b>
Capital funds	-	-	-	48,660	<b>48,660</b>
<i>Total designated funds</i>	-	20,000	(15,481)	48,660	<b>53,179</b>
General funds	566	219,664	(181,818)	(6,369)	<b>32,043</b>
<b>Total unrestricted funds</b>	<b>566</b>	<b>239,664</b>	<b>(197,299)</b>	<b>42,291</b>	<b>85,222</b>
<b>Total funds</b>	<b>56,465</b>	<b>370,902</b>	<b>(334,906)</b>	<b>-</b>	<b>92,461</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.

## **Tree Sisters**

### **Notes to the financial statements**

**For the year ended 31 March 2017**

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#### **13. Movements in funds (continued)**

##### **Purposes of unrestricted funds**

###### *Designated funds*

##### **Launch expenditure**

Funds raised specifically for use to activate and market the million trees campaign in September 2016. Remaining funds will be utilised for the future million trees campaign in September 2017.

##### **Capital funds**

The capital funds represent the net book value of the website. This asset was funded from restricted grants which were transferred to unrestricted (designated) funds once the website had been completed and the restriction discharged.

#### **14. 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 £480 in these accounts (2016: £880).