

Temple Tree Foundation
Annual report and unaudited financial statements
For the period ended 31 December 2019



55 Loudoun Road
St John's Wood
London NW8 0DL

TEMPLE TREE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Deborah Stratford David Stratford Tracey Ewen Powell
Charity number	1183658
Independent examiner	MGR Weston Kay LLP 55 Loudoun Road St John's Wood London NW8 0DL
Bankers	Coutts & Co 440 Strand London WC2R 0QS

TEMPLE TREE FOUNDATION

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TEMPLE TREE FOUNDATION

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

The trustees present their report and financial statements for the initial period from 31 May 2019 to 31 December 2019.

Name and Registered Office of the Charity

The full name of the Charity is Temple Tree Foundation, its registered office and principal operating address is 55 Loudoun Road, London, NW8 0DL.

In preparing the financial statements for the Charity, the Trustees have adopted the disclosures required by the "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The financial statements comply with the trust deeds and the Charities Act 2011.

Objectives and activities

The initial objectives are to make grants and donations to charities and individuals who generally are not in receipt of high scale donations. The focus is on education, social and environmental projects in the UK and South East Asia.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

This is the first period of account since incorporation. The charity collected donations from various donors and made its first charitable contributions to two projects. We have committed to supporting these two projects for a 3 year term and we are actively considering the support of new projects.

Financial review

As detailed in the Statement of Financial Activities on page 5, the Charity's reserves at the year-end amounted to £111,390 of unrestricted funds and £Nil of restricted funds. The CIO will hold these reserves and further funds as they are received as a buffer for operating costs. In addition, the funds are available for grants and donations in line with the charitable objectives.

Structure, governance and management

The Charity, a Charitable Incorporated Organisation, was registered as a Charity on 31st May 2019. Registration number: 1156782. The Constitution is a CIO Foundation and was created by a Deed executed on the 30 October 2018.

The trustees who served during the period and up to the date of signature of the financial statements were:

David Stratford

Tracey Ewen Powell

Deborah Stratford

A trustee is appointed by recommendation of the Trustees, or by a proposal of a Trustee entitled to vote at a meeting of the Charity.

Induction and training policies for trustees

The Charity follows the guidelines provided by the Charity Commission.

Public Benefit Requirement

The Trustees have due regard to the guidance set out under section 17(5) of the Charities Act 2011.

Risk Management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

TEMPLE TREE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'Deborah Stratford', written in a cursive style.

Deborah Stratford

Trustee

Dated: 30 October 2020

TEMPLE TREE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 DECEMBER 2019

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing these 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 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TEMPLE TREE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TEMPLE TREE FOUNDATION

I report to the trustees on my examination of the financial statements of Temple Tree Foundation (the Charity) for the period ended 31 December 2019, which are set out on pages 5 to 10.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nigel Walfisz FCA

55 Loudoun Road
St John's Wood
London
NW8 0DL

Dated: 30 October 2020

TEMPLE TREE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds 2019 £
<u>Income and endowments from:</u>		
Donations and legacies	3	106,670
Investments	4	19
Other incoming resources	5	25,538
		<hr/>
Total income		132,227
		<hr/>
<u>Expenditure on:</u>		
Charitable activities	6	20,837
		<hr/>
Net income for the period/ Net movement in funds		111,390
 Fund balances at 31 May 2019		 -
		<hr/>
Fund balances at 31 December 2019		111,390
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

TEMPLE TREE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£
Current assets			
Debtors	11	25,537	
Cash at bank and in hand		86,853	
		<u>112,390</u>	
Creditors: amounts falling due within one year	12	(1,000)	
		<u></u>	
Net current assets			<u>111,390</u>
Income funds			111,390
Unrestricted funds			<u>111,390</u>
			<u>111,390</u>

The financial statements were approved by the Trustees on 30 October 2020



Deborah Stratford
Trustee

TEMPLE TREE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Such funds may be held in order to finance working capital.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Incoming resources

Cash donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest income is accounted for on an accruals basis.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Charitable activities include costs of services and support costs and depreciation on related assets.

Governance costs are those cost incurred in the management of the charity's assets, organisational administration, and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TEMPLE TREE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

1.7 Taxation

The charity is exempt from tax on income and gains falling within the Taxes Act 1988, s. 505 or the Taxation of Chargeable Gains Act 1992, s. 252 to the extent that these are applied to its charitable objectives.

The charity is not VAT registered. As such the expenditure is shown inclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds
	2019 £
Donations and gifts	102,170
Donated goods and services	4,500
	<u> </u>

4 Investments

	Unrestricted funds
	2019 £
Interest receivable	19
	<u> </u>

TEMPLE TREE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE PERIOD ENDED 31 DECEMBER 2019**

5 Other incoming resources

Unrestricted funds

**2019
£**

Gift aid	25,538
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6 Charitable activities

**2019
£**

Donations	15,000
Bank charges	10

15,010

Share of governance costs (see note 7)	5,827
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20,837

7 Support costs

Support costs	Governance costs	2019
£	£	£

Independent examiner fees	-	1,000	1,000
Accountancy fees	-	4,827	4,827
	-	5,827	5,827

Governance costs represent the support costs incurred in administering, the management of charity affairs and complying with its statutory and constitutional obligations.

TEMPLE TREE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2019

8 Independent examiner fee

The analysis of independent examiner remuneration is as follows:

	2019 £
Independent examination	1,000
	<u>1,000</u>

9 Trustees

The average number of trustees during the period was 3.

No trustee expenses have been incurred during the period.

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period.

10 Employees

There were no employees during the period.

11 Debtors

	2019 £
Amounts falling due within one year:	
Other debtors	25,537
	<u>25,537</u>

12 Creditors: amounts falling due within one year

	2019 £
Accruals and deferred income	1,000
	<u>1,000</u>

13 Related party transactions

There were no disclosable related party transactions during the period.

14 Charity information

Temple Tree Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The principal place of business is 55 Loudoun Road, London, NW8 0DL.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.