

THE OLIVE TREE TRUST
UNAUDITED RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 5th APRIL 2025

Charity no: 1026345

Wenn Townsend
Chartered Accountants
Oxford

THE OLIVE TREE TRUST

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THE OLIVE TREE TRUST

Legal and administrative information

Trustees

Caroline Ruth Charity
Nicola Lovelock
Tim Pipkin
Paul Medley

Foundation Offices

84 Fairacres Road
Oxford
OX41TG

Independent Examiner

Mr B Hayes BSc FCA
Wenn Townsend
Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Bankers

The Co-operative Bank plc
PO Box 250
WN8 6WT

THE OLIVE TREE TRUST
Trustees' Annual Report
for the year ended 5th April 2025

Structure, Governance and management

The trustees named on page 1 have served throughout the year. Appointment of the trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

In considering the direction and activities of the Foundation. The trustees have had due regard to the Charity Commission's guidance on public benefit.

The trustees present their report along with the financial statements of the Foundation for the year ended 5th April 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the charity's trust deed and applicable law.

History, Objectives and Activities

The charitable trust was established on 25th August 1993.

The Foundation is constituted by Trust Deed, and its objects are to apply the income and capital of the trust for such charitable purposes as the trustees in their absolute discretion determine.

Achievements and Performance

The Olive Tree Trust aims to provide long-term support to a small number of charities. We are therefore able to get to know these charities well, visit their premises and gain a deeper understanding of their Work.

In 2024/2025 we continued to support three charities that offer help to those who are homeless or on low incomes, providing much needed advice on housing, employment and benefits as well as practical support in these areas. We continued support for Key Steps (in Weston-super-Mare) and The Upper Room (in London) and The Porch (in Oxford).

We were pleased to be able to donate to The Upper Room again through The Big Give who matched our initial donation of £9k. We donated £9k each to Key Steps and The Porch and made similar commitment to continue funding of £9k for the coming year on receipt of a positive report to provide the charities with security of funding.

Financial Review (including reserves policy)

The focus of expenditure from the Trust is support to charities. Costs for the running of the Trust are kept to a minimum to ensure that as much funding as possible can be devoted to charitable causes, and as a result the charity does not need to hold significant free reserves. Cash funds at the year end were c£30,000, which is in line with the targeted objective.

Public Benefit

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Approval

This report was approved by the trustees on 22nd November 2025 and signed on their behalf by:

THE OLIVE TREE TRUST

Receipts and Payments Accounts for the year ended 5th April 2025

	2025 £	2024 £
Receipts:		
Income from investments	32,052	31,052
Payments:		
Investment management fees	(3,371)	(4,250)
Accountancy / examination fees	(2,460)	(2,340)
Professional fees	-	(80)
Grants awarded	(27,000)	(45,000)
Total payments:	<u>(32,831)</u>	<u>(51,670)</u>
Net of receipts/payments	<u>(779)</u>	<u>(20,618)</u>
Other:		
Realised gains on investments	51,760	65,925
Net movement in funds	<u>50,981</u>	<u>45,307</u>
Reconciliation of funds:		
Funds brought forward	731,550	686,243
Funds carried forward	<u><u>782,531</u></u>	<u><u>731,550</u></u>

Statement of assets and liabilities

	2025 £	2024 £
Investment funds at cost	757,225	717,586
Cash funds	29,566	18,464
Accountant fees outstanding	(4,260)	(4,500)
Total	<u><u>782,531</u></u>	<u><u>731,550</u></u>

The market value of the investment funds held at period end was £836,533 (2024:- £847,904)

The financial statements were approved and authorized for issue by the Board on 22nd November 2025.

Signed on behalf of the board of trustees by:

C R Charity – Trustee

THE OLIVE TREE TRUST

Notes to the financial statements for the year ended 5th April 2025

1 ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention using. The accounts are in accordance with applicable accounting standards, the Charities SORP (FRS 102) (Accounting and Reporting by Charities) and comply with the Charities (Accounts and reports) Regulations 2008 issued under the charities Act 2011. The charity has taken advantage of its ability to prepare accounts on a receipts and payments basis, as it meets the threshold for this approach.

Income

The income of the Trust comprises the income arising from the investment portfolio and is accounted for as received.

Value Added Tax

Value added tax is not recoverable by the Trust, and as such is included in the relevant costs in the Statement of Financial Activities.

Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

Fixed Asset Investments

Investments are included at cost. Any realised gains and losses on investments are recognised upon crystallisation and are taken to the Statement of Financial Activities at that point. The determination of any gains and losses are calculated by reference to the value of such assets at the beginning of the accounting period.

2. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

The total amount of employee benefits received by key management personnel is £Nil (2024: £Nil). The Trust considers its key management personnel comprise the trustees.

The trustees did not have any expenses reimbursed during the year (2024: £ Nil).

3. Related party transactions

There are no related party transactions during the year (2024: £Nil).

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Notes to the financial statements (continued) for the year ended 5th April 2025

4. Investments

4a – Movements in period

	2025 £	2024 £
Cost at 6th April 2024	717,586	667,965
Additions in period	195,183	161,615
Disposals at cost (proceeds £207,304, realised gain £51,760)	(155,544)	(104,795)
Cost at 5th April 2024	<u>757,225</u>	<u>717,586</u>

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Notes to the financial statements (continued) for the year ended 5th April 2025

4. Investments (continued)

4b – Schedule of investments for the year ended 5 April 2025

Units		Cost £	Market Value £
9,000	Treasury I/L Stock 2035	24,769	21,616
20,000	Retail Charity Bonds PLC	20,065	18,822
14,236	Rathbone Unit Trust Management	15,215	12,126
65,000	MI Select Managers Bond Instl DIS	65,000	65,449
11,928	MI Chelverton Equity Fund	20,224	18,616
604	UBS (Lux) Fund Solutions SICAV	110,059	95,828
3,800	Aviva PLC	18,979	19,965
12,000	Legal & General Group PLC	12,136	26,700
154	London Stock Exchange Group PLC Ord Shs 6 79/86P	12,010	17,163
210	AstraZeneca PLC	6,055	22,697
1,020	Compass Group PLC	6,831	25,602
1,422	SAGE Group PLC	2,843	16,908
4,854	Dunedin Income Growth Inv Tst PLC Ord 25P	13,752	13,300
1,200	Henderson smaller cos inv Tst PLC Ord 25P	16,057	8,364
3,700	Jpmorgan American Inv Trust PLC	15,103	33,411
5,633	Invesco Pacific Accumulation Units	5,936	39,789
7,700	Impax Environmental Markets PLC	24,898	25,141
277	Schroder International Selecion Fd Global Sustainable Food And Water C GBP	25,265	23,425
3,700	Scottish Mortgage Inv Trust PLC	9,326	31,650
3,700	Personal Assets Trust PLC	16,937	18,574
20,000	Primary Health Properties PLC	23,497	19,040
22,000	Foresight Environmental Inf	25,261	14,718
16,700	Greencoat UK Wind PLC	25,043	17,535
12,000	HICL Infrastructure PLC	20,627	12,936
21,200	The Renewables Infrastructure Grp	25,355	15,942
17,400	Gresham House Energy Storage Fd	18,806	10,353
20,000	3I Group PLC 5.75%	20,250	20,865
20,000	Aviva PLC 6.125%	20,495	20,897
20,000	Burford Capital PLC 5%	-	20,058
1,500	Telecom plus PLC	24,030	25,500
3,500	Schroder UK Mid Cap	20,456	18,830
60	Deere & Co	21,536	19,932
6,663	Liontrust European Dynamic	24,708	22,864
7,700	Londonmetric Property	19,783	13,822
21,200	Foresight Solar Fund Ltd	24,754	16,133
339	3I Group PLC	1,163	11,963
Total		757,225	836,533

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Independent Examiner's Report to the Trustees of The Olive Tree Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5th April 2025 which are set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records.

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 accounts to be reached.

**B Hayes BSc FCA
Wenn Townsend
Chartered Accountants
Oxford**

22nd November 2025