

THE TREESIDE TRUST

ACCOUNTS and BALANCE SHEET – 31st MARCH 2023

Sterling House
501 Middleton Road
Chadderton
OLDHAM
OL9 9LY

THE TREESIDE TRUST

THE TRUSTEES ANNUAL REPORT for the YEAR ENDED 31st MARCH 2023

The Trustees of the Treeside Trust present their annual report, together with the financial statements for the year ended 31st March 2023.

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Number:	1061586
Trustees:	C C Gould – Chairman J R B Gould – Treasurer J R W Gould D M Ives R J Ives
Registered Office:	27 Selby Lane Keyworth Nottingham NG12 5AQ
Independent Examiner:	Andrew Dixon BK Plus Ltd Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY
Bankers:	National Westminster Bank PLC 1 Waterhouse Street Halifax HX1 1JE

Structure, Governance and Management

The Trust is an unincorporated Trust constituted under a Trust Deed dated 20th January 1997 and is a registered charity with the Charity Commission. The Trust was established by an initial gift in 1997 and this has been followed in later years by additional substantial gifts to the Trust. The Trust does not actively fundraise and seeks to continue the philanthropic work desired by the donors through the careful stewardship of its existing resources.

The Trustees are appointed by the Board of Trustees and serve for an indefinite period. The Trust Deed provides for the appointment of new Trustees to be vested in the Trustees for the time being with no minimum or maximum number stipulated.

The Trustees aim to meet on a regular basis when they agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the Board of Trustees is delegated to the Treasurer.

Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and this review is regularly updated. All investments are administered by the Trustees who aim to maximise long-term total return, subject to the risks associated with a balanced portfolio. The Trustees consider that the Trust is subject to no other major risks.

THE TREESIDE TRUST

THE TRUSTEES ANNUAL REPORT for the YEAR ENDED 31st MARCH 2023 contd.

Objectives and Activities for the Public Benefit

The Trust Deed empowers the Trustees to provide funds for a wide range of charitable purposes. The Trustees' policy is to make donations broadly in line with income which is derived from gifts and returns on investments.

The majority of grants are made as a result of half yearly reviews. In the main the Trustees policy is to make a limited number of substantial grants each year rather than a large number of smaller grants, in order to make significant contributions to some of the causes supported.

Grants totalling £44,000 were made during the year, the largest individual grant being £6,000. They were funded partly from income and partly from fund balances.

The Trustees confirm that they have referred to the Charity Commission guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities and setting the grant making policy for the year. They are confident that the support the Trust gives to other charitable organisations fulfils the public benefit test.

Achievements and Performance and Plans

There were some unrealised gains on the Trust's investments and it was able to maintain a satisfactory level of donations to relevant charitable bodies and other beneficiaries. The Trust expects to maintain the level of income and donations in the future.

Reserves Policy

The Trust Deed does not refer to a specific reserves policy. The Trustees are empowered to expend the annual income of the Trust Fund, together with as much of the capital thereof as they shall think fit in order to achieve the aims and objectives of the Trust. Reserves are normally allowed to rise and fall in accordance with gains and losses on investments and as necessary to meet current needs.

Financial Review

No donations were received by the Trust during the year and, as a result, net outgoing resources were £14,156. Losses on investments of £63,827 have contributed to a negative net movement in funds of £77,983.

Statement of Trustees' Responsibilities

Under current legislation applicable to charities in England and Wales, the trustees are responsible for the preparation of the financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements, giving a true and fair view, the trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the Charity at any time and which enable the trustees to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations. The trustees are also responsible for safeguarding the assets of the Charity and for their proper application and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Catherine C. Gould
Chairman

Date: 22nd September 2023

**INDEPENDENT EXAMINER'S REPORT to the
TRUSTEES of the TREESIDE TRUST
(Registered Charity No. 1061586)**

I report on the accounts of the Trust for the year ended 31st March 2023 which are set out on pages 4 to 7.

RESPECTIVE RESPONSIBILITIES of TRUSTEES and EXAMINER

The Charity's trustees are responsible for the preparation of the accounts.

The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

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 Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an opinion 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 130 of the 2011 Act; or
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act; or
 - that the accounts did 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.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.

Andrew P Dixon FCA
BK Plus Limited
Sterling House
501 Middleton Road
Chadderton
OLDHAM
OL9 9LY

Date: 25th September 2023

THE TREESIDE TRUST**STATEMENT of FINANCIAL ACTIVITIES
for the YEAR ENDED 31st MARCH 2023**

	<u>Note</u>	<u>General Fund</u> <u>2023</u> <u>£</u>	<u>General Fund</u> <u>2022</u> <u>£</u>
INCOME and EXPENDITURE			
INCOME AND ENDOWMENTS			
Donations		-	-
Investment Income – Interest	3	1197	41
Dividends	3	29367	28971
TOTAL INCOMING RESOURCES		<u>30564</u>	<u>29012</u>
EXPENDITURE			
Charitable Activities – Donations		44000	45500
Governance Costs	2	720	720
TOTAL EXPENDITURE		<u>44720</u>	<u>46220</u>
NET INCOME/(EXPENDITURE)		(14156)	(17208)
OTHER RECOGNISED GAINS and LOSSES			
Realised Gains on Investment Assets	3	-	-
Unrealised Gains/(Losses) on Investment Assets	3	(63827)	85381
NET MOVEMENT in FUNDS		<u>(77983)</u>	<u>68173</u>
RECONCILIATION OF FUNDS:			
Fund Balances brought forward at 1 st April 2022		1312963	1244790
FUND BALANCES CARRIED FORWARD at 31 st MARCH 2023		<u>1234980</u>	<u>1312963</u>

The notes on pages 6 and 7 form part of these accounts.

THE TREESIDE TRUST**BALANCE SHEET as at 31st MARCH 2023**

	Note	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
FIXED ASSETS			
Investments	3	<u>1,199,548</u>	<u>1,297,579</u>
CURRENT ASSETS			
Cash at Bank – Business Reserve Account		33,989	1,256
Current Account		2,001	14,830
COIF Charities Deposit Account		<u>162</u>	<u>18</u>
		36,152	16,104
CREDITORS – Amounts falling due within one year		720	720
NET CURRENT ASSETS		<u>36,872</u>	<u>15,384</u>
TOTAL NET ASSETS		<u>1,234,980</u>	<u>1,312,963</u>
FUNDS			
Unrestricted Funds:			
General Fund		<u>1,234,980</u>	<u>1,312,963</u>

Approved by the Trustees on 22nd September 2023 and signed on its behalf by

..... J.R.B. Gould – Trustee

The notes on pages 6 and 7 form part of these accounts.

THE TREESIDE TRUST
NOTES to the ACCOUNTS
for the YEAR ENDED 31st MARCH 2023

(1) ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of Accounting

The accounts have been prepared on an accruals basis in accordance with the historical cost convention (except that investments are shown at market value where available), and in accordance with 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) (effective 1st January 2015), with FRS 102 and with the requirements of the Charities Act 2011.

Fund Structure

The net movement in the general fund is wholly unrestricted. There are no restricted funds within the Trust constitution.

Investments

All investments at the year end are shown at market value or cost.

Investment Income and Donations

Investment income is treated on a receivable basis. Donations are shown on a paid basis.

Cashflow

The Charity has taken advantage of the exemption from preparing a Cashflow Statement outlined in the FRS102.

(2) GOVERNANCE COSTS

Accountancy charges £720 (2022 £720).

(3)(a) FIXED ASSET INVESTMENTS

	<u>2023</u>	<u>2022</u>
Market Value at 1 st April 2022	1,297,579	1,215,687
Transfer (to)/from Current Assets	(34,204)	(3,489)
Additions	-	-
Realised Gains	-	-
Unrealised Gains/(Losses)	(63,827)	85,381
	<u>1,199,548</u>	<u>1,297,579</u>

THE TREESIDE TRUST
NOTES to the ACCOUNTS
for the YEAR ENDED 31st MARCH 2023

(3)(b) ANALYSIS OF INVESTMENTS

	<u>Market Value at Year End</u>	<u>Income for Year</u>
<u>Fixed Assets</u>		
COIF Deposit Fund	50,000	1,024
COIF Income Units	655,831	20,047
COIF Property Fund	178,815	9,320
Other	314,902	-
	<u>1,199,548</u>	<u>30,391</u>
<u>Current Assets</u>		
Current Account	2,001	-
Business Reserve Account	33,989	173
	<u>35,990</u>	<u>173</u>