

Charity Number 1172069

THE COTTON TREE TRUST

INDEPENDENTLY EXAMINED

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

BAGINSKY COHEN

CHARTERED ACCOUNTANTS

THE COTTON TREE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Michael Mark – Trustee
Dr Ruth Cigman – Trustee
George Goldstein
Kristine Stave
Judith Favour Ahikire (appointed 8 February 2020)

Charity Registered Number

1172069

Principal Office

Dame Geraldine Aves Hall
6-9 Manor Gardens
London
N7 6LA

Accountants

Baginsky Cohen
930 High Road
London
N12 9RT

THE COTTON TREE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees, submit their annual report and the independently examined financial statements of the Charity for the period 1 January to 31 December 2020.

The Trustees confirm that the annual report and financial statements of the Charity have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Trust Deed and the Charity Commission's Statement of Recommended Practice (SORP) issued in March 2005.

The information on Page 2 regarding the Charity, its Trustees, Legal and Administrative information forms part of this report.

STRUCTURE, GOVERNANCE & MANAGEMENT

Management of the Charity

The Board of Trustees is the body responsible for the management of the Charity. The Board met at monthly intervals throughout the year. As a result of the COVID-19 pandemic, the majority of meetings had to be held via video conference during 2020.

Janet Gilbert, General Manager, appointed on 1 February 2020 is the Charity's most senior staff member.

Governing Document

The governing document of the Charity is the Trust Deed dated 26 October 2016.

Trustees and Induction

None of the Trustees has any beneficial interest in the Charity. The Trustees who served during the year were:

Michael Mark
Dr Ruth Cigman
George Goldstein
Kristine Stave
Judith Favour Ahikire (appointed 8 February 2020)

New Trustees undergo an orientation to brief them on their legal obligations under charity law, the content of the Trust Deed, the decision making process within the Charity, risk register, annual targets and financial performance. Trustees are also introduced to the Charity's staff and briefed on their areas of work. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

The Trustees are committed to a policy of identifying, monitoring and managing the risks that might adversely affect the activities of the Charity. In this context, risk is defined as the potential to fail to achieve the charity's objectives and for loss, financial and/or reputational. An ongoing process is in place for identifying, evaluating and managing any significant risks faced by the Charity and identified by the Trustees or senior management. Appropriate actions have been put in place to mitigate the exposure to and possible consequences of these risks.

Employees

During 2020 the Charity had 3 employees.

Volunteers

During 2020 the Charity had 5 volunteers.

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Offices

In October 2020 the Charity moved to new offices at Dame Geraldine Aves Hall, 6-9 Manor Gardens, London N7 6LA.

CHARITABLE OBJECTIVES AND ACTIVITIES

The Charity's objectives are to help impoverished refugees, asylum seekers and their families by assisting them to assert their legal rights, to obtain education and medical and therapeutic help, and otherwise as set out in the objects clause of the Trust Deed as recorded on the Charity Commission website. The policy of the Charity is to provide a full and comprehensive service for a limited number of asylum seekers and refugees. The Charity has a dual focus: a Legal Branch offering legal and other related support, and a Heal & Grow Branch which is responsible for therapeutic activities, for workshops and for organising school talks.

Legal Branch

In 2020 the Charity provided advice and assistance to asylum seekers and would be asylum seekers and others seeking the legal right to remain in the United Kingdom. It did this by supporting them to gather and present evidence for solicitors and immigration advisers where they lacked the funds and skills to do this adequately themselves. The Charity works both with the solicitors and advisers and, where a client does not yet have a solicitor or adviser, helps prepare a case to the extent that a solicitor or adviser would feel better able to take the case on. It may also fund part of the legal costs of such applications for the right to remain where legal aid is not available or is inadequate to cover everything that is needed. In 2020, five of those helped by the Charity obtained the right to remain.

The Charity also assisted asylum seekers with a range of practical problems, including issues with their Home Office accommodation, with access to medical help and with the needs of their children. Once members obtained the right to remain the Charity helped them to get bank accounts, welfare benefits and housing and to find jobs.

The Charity receives occasional pro bono advice from Dentons solicitors as to legal issues.

In October 2020 the Charity recruited an immigration adviser to join the existing team, which is led by a trustee, Michael Mark. It then applied to register with the Office of the Immigration Services Commissioner, registration being completed in January 2021.

The Heal & Grow Branch

The Charity's Heal & Grow branch offering is led by a trustee Ruth Cigman and is designed to help build confidence and wellbeing in our members. Our aim is to help our members through reflection and sympathetic listening. We meet at weekly discussion groups where our members discuss their experiences and problems, tell stories (personal, traditional, myths and legends etc) and share the gamut of emotions from anguish to joy. The atmosphere is one of mutual learning in which confidence is built, cultural differences are explored and bonds are formed. Our activities build trust and nurture hope, enabling group members to find their voice and tell their own stories, prepare their statements and grow in strength to move on in their lives in the UK.

The weekly discussion groups have been online since late March 2020. They provide our members with a friendship group to help them face a hostile immigration system and the isolation brought on by the impact of COVID-19. Heal & Grow also provided opportunities for members to tell their stories creatively, through words or art and conversation. An example of this was the 'Conversations in Lockdown' project delivered by artist and filmmaker Umama Hamido where members discussed their stories with Umama. This project led to a multimedia exhibition at Toynbee Hall in 2021. Another example was a creative workshop hosted by artist Katie Sollohub just before the March 2020 lockdown around colours and the art of painting.

A limited number of therapy sessions were also provided for those most in need where other charities specialising in such help were too full and unable to help.

The Charity also organised talks in schools about life as a refugee, though these stopped during lockdown and have only recently been able to restart.

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The Impact of COVID-19

While the COVID-19 pandemic brought particular challenges in terms of how we work such as not being able to meet face to face. We very much remained open and were able to help about 50 asylum seekers and refugees during 2020, as described above.

The majority of our members who are still seeking asylum are destitute and, at best, dependent on the wholly inadequate Home Office asylum support of £39.63 a week. At the end of March 2020, the network of charity food and clothing services and drop ins where they could get a free meal or a food voucher were forced to close their doors overnight. Their difficulties were compounded by the fact that food prices in local shops rose noticeably or were erratic, which made it impossible to budget properly on the limited government allowance for asylum seekers. Those who were street homeless or in homeless shelters or dormitories were generally placed in hotel rooms, but the food was often inadequate.

We were fortunate to receive support from a number of funders for our work in response to the COVID-19 pandemic, including City Bridge Trust, Barrow Cadbury Trust and the Martin Lewis Emergency Fund. London Churches Refugee Fund also supported our efforts to combat destitution among our members. This allowed us to pivot our focus to be able to meet our members' most basic needs: food and internet connectivity.

We provided grocery shopping vouchers and delivered food ourselves where needed; helping feed members and their families during the height of the pandemic. We also conducted a survey of our members' data needs and used the outcomes to guide our purchase of internet data, in the form of mobile phone top-ups for some and through the loan of Wi-Fi devices to others.

The impact of our work in this area has been significant. In response to a survey we sent members regarding the support they received during March to July, 94% said that this positively affected their wellbeing and 100% of respondents said that our COVID-19 and lockdown support was either 'very important' or 'critical' to their wellbeing and lives.

"Lockdown – I had nothing. No thought of Tesco's. It came from someone's big effort. Very grateful."

"Thanks for [sending] vouchers toward my family needs during this very challenging time. It has been truly helpful and I have been able to care and buy my children's food and basic essential needs."

Other Supporting Activities

Following discussions between the Charity and Lloyds Banking Group in 2019, Lloyds Banking Group started a pilot project making it easier for refugees to open bank accounts. The pilot project was expanded in 2020 and the Charity continued to act as a link between other charities assisting refugees to open bank accounts and Lloyds Banking Group where problems were encountered.

The Charity's website was updated during Spring 2020 to act as a support hub for members during the pandemic. This facilitated the sharing of resources during this extremely challenging period and was supported by a renewed emphasis on signposting and sharing information on our various social media channels such as Twitter.

The Trustees have paid due regard to the guidance on public benefit issued by the Charity Commission in deciding what activities the Charity should undertake and believe that, in reading the Trustees' Report in totality, any reader would be satisfied that the objectives of the Charity have been achieved through the activities completed during this year.

FINANCIAL REVIEW

The total donations we received during the period amounted to £25,771. Of this, £23,830 was restricted and the balance was unrestricted. This included grants from a number of new funders which we hope to be able to work with again in the future.

Our total expenditure was £92,320. Fundraising took up about 10% of Janet Gilbert's time and is estimated, including an allowance for other overheads, at £2,500. Our deficit of income over expenditure during the period was £63,285 and, after other gains, left us with reserves of £885,630. Our principal asset at the end of the period was a bank balance of £31,027, investments worth £829,309 and debtors (mainly refugees to whom we had made loans) of £3,998.

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Average net interest rates on term deposit accounts in 2020 was about 1.3%. The longer term investments showed gains until the market collapsed in March 2020 but recovered from that collapse to show a gain of 9.8% in 2020. The Charity has an Ethical Investment Policy.

There are no known factors affecting the financial position of the Charity going forward.

Reserves Policy

At the close of the period under review we retained over £150,000 unrestricted general funds available or becoming available for day to day expenditure in the course of 2021. The Trustees consider this to be a prudent reserve at this stage of the Charity's development, having regard to our current plans re staffing and other commitments for 2021.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Charity's Ethical Investment Policy.

PLANS FOR THE COMING YEAR

During 2021 we will be launching a new three year strategic plan setting out our aims and expectations for the period 2021-24. We will work to further clarify our vision and our mission and aim to strengthen our ability to meet the needs of the growing number of refugees and asylum seekers falling foul of the 'hostile environment'.

Over the course of 2021 we aim to support a further five members to gain Leave to Remain. We also aim to support a further 40-45 members in the ways described above and by giving immigration advice through our OISC adviser.

In the Heal & Grow Branch we are looking to set up a further session of our weekly discussion group, helping our members through reflection and sympathetic listening. We will also look to invest in additional therapeutic support for members who would benefit from this.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). At the date of this report, the Trustees remain Dr Ruth Cigman, Michael Mark, George Goldstein, Kristine Stave and Judith Favour Ahikire.

This report was approved by the Trustees on 16 December 2021 and signed on their behalf by:

Michael Mark

Michael Mark (Dec 16, 2021, 11:56am)
Michael Mark
Trustee

THE COTTON TREE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COTTON TREE TRUST (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Jerry Michael

Jerry Michael (Dec 16, 2021, 12:04pm)
Jerry Michael FCA FCCA
Baginsky Cohen
930 High Road
London
N12 9RT

16 December 2021

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	1,941	23,830	25,771	1,949
Investments	3	<u>3,264</u>	<u>-</u>	<u>3,264</u>	<u>12,657</u>
TOTAL INCOME		<u>5,205</u>	<u>23,830</u>	<u>29,035</u>	<u>14,606</u>
EXPENDITURE ON:					
Charitable activities	4	<u>79,944</u>	<u>12,376</u>	<u>92,320</u>	<u>79,738</u>
TOTAL EXPENDITURE		<u>79,944</u>	<u>12,376</u>	<u>92,320</u>	<u>79,738</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS					
Net gains on investments		<u>(74,739)</u>	<u>11,454</u>	<u>(63,285)</u>	<u>(65,132)</u>
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		<u>39,855</u>	<u>-</u>	<u>39,855</u>	<u>-</u>
		<u>(34,884)</u>	<u>11,454</u>	<u>(23,430)</u>	<u>(65,132)</u>
NET MOVEMENT IN FUNDS		<u>(34,884)</u>	<u>11,454</u>	<u>(23,430)</u>	<u>(65,132)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>885,630</u>	<u>-</u>	<u>885,630</u>	<u>950,762</u>
TOTAL FUNDS CARRIED FORWARD		<u>850,746</u>	<u>11,454</u>	<u>862,200</u>	<u>885,630</u>

The notes on Pages 9 to 13 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	6	839	-
CURRENT ASSETS			
Debtors	7	3,998	4,000
Investments	8	829,309	835,092
Cash at bank and in hand		<u>31,027</u>	<u>48,990</u>
		864,334	888,082
CREDITORS: amounts falling due within one year	9	<u>(2,973)</u>	<u>(2,452)</u>
NET CURRENT ASSETS		<u>861,361</u>	<u>885,630</u>
NET ASSETS		<u>862,200</u>	<u>885,630</u>
CHARITY FUNDS			
Restricted funds	10	11,454	-
Unrestricted funds	10	<u>850,746</u>	<u>885,630</u>
TOTAL FUNDS		<u>862,200</u>	<u>885,630</u>

The financial statements were approved by the Trustees on 16 December 2021 and signed on their behalf by:

Michael Mark

Michael Mark (Dec 16, 2021, 11:56am)

The notes on Pages 9 to 13 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Cotton Tree Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment – 25% SL

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1.5 Interest receivable

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

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The charity 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 measured at amortised cost using the effective interest method.

1.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	<u>1,941</u>	<u>23,830</u>	<u>25,771</u>	<u>1,949</u>

3. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income – interest	<u>3,264</u>	<u>-</u>	<u>3,264</u>	<u>12,657</u>

4. CHARITABLE ACTIVITIES

	Activities 2020 £	Governance cost 2020 £	Total Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Accountancy fees	330	870	1,200	-	1,200	870
Administration services	1,200	-	1,200	-	1,200	-
Advertising and promotion	125	-	125	-	125	-
Charitable activities	-	-	-	-	-	250
Conversation project	2,000	-	2,000	-	2,000	-
Depreciation expense	280	-	280	-	280	-
Destitution fund	8,372	-	8,372	-	8,372	8,393
Food parcels	-	-	-	9,000	9,000	-
Insurances	845	-	845	-	845	641
Investment management fees	1,047	-	1,047	-	1,047	6,035
Legal and professional fees	3,333	-	3,333	-	3,333	10,269
Office expenses	-	-	-	-	-	482
Phone costs	114	-	114	-	114	67
Phone and wi-fi costs	-	-	-	1,762	1,762	-
Printing, postage and stationery	241	-	241	-	241	150
Programme costs	-	-	-	1,614	1,614	-
Recruitment	187	-	187	-	187	-
Rental	9,598	-	9,598	-	9,598	10,445
Retreat	-	-	-	-	-	1,918
School talks	-	-	-	-	-	300
Subscriptions	383	-	383	-	383	119
Sundry	897	-	897	-	956	1,293
Travel expenses	1,798	-	1,798	-	1,798	275
Trustee expenses	-	59	59	-	-	-
Website	9,923	-	9,923	-	9,923	3,168
Wages, salaries and pension (note 5)	37,145	926	38,071	-	38,071	33,872
Workshop supplies	<u>271</u>	<u>-</u>	<u>271</u>	<u>-</u>	<u>271</u>	<u>1,191</u>
	<u>78,089</u>	<u>1,855</u>	<u>79,944</u>	<u>12,376</u>	<u>92,320</u>	<u>79,738</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. STAFF COSTS

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries (Note 4)	38,071	33,872
	<u>38,071</u>	<u>33,872</u>

The average number of persons employed by the charity during the year was as follows:

	2020 No.	2019 No.
	2	2

No employee received remuneration amounting to more than £60,000 in either year.

6. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 January 2020	-
Additions	<u>1,119</u>
At 31 December 2020	<u>1,119</u>
Depreciation	
At 1 January 2020	-
Charge for the year	<u>280</u>
At 31 December 2020	<u>280</u>
Net book value	
At 31 December 2020	<u>839</u>
At 31 December 2019	<u>-</u>

7. DEBTORS

	2020 £	2019 £
Other debtors	<u>3,998</u>	<u>4,000</u>
	<u>3,998</u>	<u>4,000</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. CURRENT ASSET INVESTMENTS

	2020 £	2019 £
Listed investments	408,451	408,451
Unlisted investments	420,857	426,640
	<u>829,308</u>	<u>835,091</u>

Listed investments

The market value of the listed investments at 31 December 2020 was £408,451).

9. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other taxation and social security	1,281	752
Other creditors	492	-
Accruals and deferred income	1,200	1,700
	<u>2,973</u>	<u>2,452</u>

10. STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	885,630	5,205	(79,944)	39,855	850,746
Restricted funds	-	23,830	(12,376)	-	11,454
	<u>885,630</u>	<u>29,035</u>	<u>(92,320)</u>	<u>39,855</u>	<u>862,200</u>

11. RESTRICTED FUNDS

	Balance b/f £	Income £	Expenditure £	Balance c/f £
London Churches Fund R28	-	800	800	-
London Churches Funds R29	-	850	-	850
Barrow Cadbury	-	10,900	814	10,086
City Bridge Trust	-	4,980	4,980	-
Martin Lewis Grant	-	<u>6,300</u>	<u>5,782</u>	<u>518</u>
Total	-	<u>23,830</u>	<u>12,376</u>	<u>11,454</u>



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Thu, 16th Dec 2021 12:04:37 UTC	Janet Gilbert - Copied In (9c0a9bc3b01ca44a062771096def3e45)

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Date	Action
Thu, 16th Dec 2021 12:04:37 UTC	The envelope has been signed by all parties. (81.137.243.195)
Thu, 16th Dec 2021 12:04:37 UTC	Sent a copy of the envelope to Janet Gilbert (janet@cottontreetrust.org.uk). (81.137.243.195)
Thu, 16th Dec 2021 12:04:37 UTC	Jerry Michael signed the envelope. (81.137.243.195)
Thu, 16th Dec 2021 12:04:14 UTC	Jerry Michael viewed the envelope. (81.137.243.195)
Thu, 16th Dec 2021 11:56:35 UTC	Document emailed to jerry@baginskycohen.com (18.133.255.194)
Thu, 16th Dec 2021 11:56:34 UTC	Sent the envelope to Jerry Michael (jerry@baginskycohen.com) for signing. (86.180.249.147)
Thu, 16th Dec 2021 11:56:34 UTC	Michael Mark signed the envelope. (86.180.249.147)
Thu, 16th Dec 2021 11:47:12 UTC	Michael Mark viewed the envelope. (62.253.3.70)
Thu, 16th Dec 2021 11:46:55 UTC	Michael Mark viewed the envelope. (86.180.249.147)
Thu, 16th Dec 2021 11:46:46 UTC	Michael Mark opened the document email. (66.249.93.207)
Thu, 16th Dec 2021 11:12:29 UTC	Michael Mark opened the document email. (66.249.92.138)
Thu, 16th Dec 2021 11:12:25 UTC	Document emailed to michael@cottontreetrust.org.uk (13.40.138.51)
Thu, 16th Dec 2021 11:12:25 UTC	Sent the envelope to Michael Mark (michael@cottontreetrust.org.uk) for signing. (81.137.243.195)
Thu, 16th Dec 2021 11:11:23 UTC	Janet Gilbert has been assigned to this envelope (81.137.243.195)
Thu, 16th Dec 2021 11:11:23 UTC	Jerry Michael has been assigned to this envelope (81.137.243.195)
Thu, 16th Dec 2021 11:11:23 UTC	Michael Mark has been assigned to this envelope (81.137.243.195)

Thu, 16th Dec 2021 11:10:29 UTC	Document generated with fingerprint c69cd14e8cf8e00138388617aebfdcc (81.137.243.195)
Thu, 16th Dec 2021 11:10:23 UTC	Document generated with fingerprint 7c29969ca2e8be659196ed2927bf890d (81.137.243.195)
Thu, 16th Dec 2021 11:10:11 UTC	Envelope generated by Alison Milne (81.137.243.195)