

THE OLIVE TRUST

England & Wales · Charity number 1181558

Details

Status Registered

Legal form CIO

Registered 2019-01-14

Register [View on the Charity Commission register](#)

Contact

Address The Phoenix Studios
253 to 255 Belgrave Gate
Leicester
LE1 3HU

Phone 07702072722

Email hello@theolivetrust.org

Website www.theolivetrust.org

Activities

Objects: THE RELIEF OF THOSE IN NEED, BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE.

Activities: The Olive Trust seeks to support and empower individuals in mental health distress. Our main area of service delivery is to provide free, or low cost counselling and psychotherapy to anyone residing in Leicester/LLR.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People

Geography

- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£29,012	£36,639	-	-
2023-12-31	£9,376	£7,026	-	-
2022-12-31	£277	£663	-	-
2021-12-31	£13,629	£4,800	-	-
2020-12-31	£2,431	£4,973	-	-

Trustees

Name	Role	Appointed
Junaid Vindhani	Chair	2019-01-14
Abdul Gaffar Rafiq Vindhani		2019-01-14
Billal Rafiq Vindhani		2019-01-14
Leah Hood		2024-06-04
Shazia Rashida Osman		2024-04-08
Tonia Punter-Ojong		2024-06-21
Zuber Rafiq Vindhani		2019-01-14

THE OLIVE TRUST

England & Wales - Charity number 1181558

Accounts

The Charity Registration Number is : 1181558

The Olive Trust
Report and Accounts
31 December 2024

The Olive Trust

Report and accounts for the year ended 31 December 2024

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The Olive Trust

Trustees' Annual Report for the year ended 31 December 2024

The Trustees present their Report and Accounts for the year ended 31 December 2024.

Reference and administrative details

The legal name of the charity is: The Olive Trust.

The charity is also known by its operating name, The Olive Trust.

The charity's UK charitable registration and areas of operation

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1181558.

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The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW).

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:

The Phoenix Studios

253 to 255 Belgrave Gate, Leicester

LE1 3HU

Telephone 07702072722

Email Address hello@theolivetrust.org Web address www.theolivetrust.org

The Trustees in office on the date the report was approved were:

Mr Junaid Vindhani

Mr Abdul Gaffar Rafiq Vindhani

Mr Billal Rafiq Vindhani

Mr Zuber Rafiq Vindhani

Ms Shazia Rashida Osman (Appointed 8 April 2024)

Ms Leah Hood (Appointed 4 June 2024)

Ms Tonia Punter-Ojong (Appointed 21 June 2024)

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2024

Objects and activities of the charity

The purposes of the charity is as set out in its governing document.

The Olive Trust expanded its charitable objective of supporting those in need by establishing its therapeutic branch in 2023, which has since become the central focus of our work. In line with our constitutional objects, the Trust seeks to preserve and protect the mental health and wellbeing of individuals living in Leicester and Leicestershire through the provision of:

- Free or low-cost counselling and psychotherapy services to adults (aged 18 and over) who, due to financial constraints, would otherwise be unable to access support. This is offered both face-to-face and online.
- Accessible therapeutic support for individuals from underserved or disadvantaged backgrounds, including the provision of peer support groups in community settings.
- A signposting service to other sources of relevant support, where appropriate.
- The provision of supervised placements for trainee counsellors (Level 5 and above), to support the development of future professionals and strengthen the local mental health workforce.

To ensure therapy is accessible regardless of financial situation, we operate a tiered model: offering a free service to those unable to pay and a sliding-scale contribution option for those in a position to do so.

Our service delivery is shaped by two key principles. Firstly, we work in partnership with local voluntary sector agencies to create clear and responsive referral pathways into our service. Secondly, we do not operate an exclusion criterion, which allows us to offer support to individuals who may face rejection from other services due to complex mental health presentations or systemic gaps in provision.

All services are delivered within a trauma-informed framework, ensuring clients are met with empathy, safety, and empowerment. Each person who accesses our support is provided with a therapist who understands and responds to their unique experiences. We believe this compassionate, inclusive, and person-centred approach is what sets The Olive Trust apart from other providers.

The main activities undertaken in relation to those purposes during the year.

These roles form the foundation of our service delivery model and support the therapeutic and operational infrastructure of The Olive Trust.

Clinical lead- in post for one day a week.

Lead therapist- in post for three days a week

Clinical supervisor- provides 6 hours of supervision per month.

Trainee therapists- we currently have nine student therapists in place, undertaking client work

During the reporting period, the primary activity was the delivery of free or low-cost counselling and psychotherapy services to adults aged 18 and over who were experiencing emotional distress, trauma, or other mental health challenges. These services were offered both face-to-face and online, making them more accessible to those with mobility, financial, or cultural barriers.

In addition to one-to-one therapy, the Trust developed and delivered peer support groups within community settings, offering safe spaces for individuals from underserved or marginalised groups to share experiences, reduce isolation, and access informal mental health support.

To enhance access and service responsiveness, we worked in partnership with local voluntary and community organisations, creating direct referral pathways into our service. We also provided signposting to other relevant support services where appropriate, ensuring clients received holistic care.

The Olive Trust continues to support the training and development of future mental health professionals by offering supervised placements to trainee counsellors (Level 5 and above), thereby contributing to the sustainability of local therapeutic provision.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2024

The main activities undertaken during the year to further the charity's purpose for the public benefit.

We expanded our referral pathways by establishing partnerships with local voluntary sector agencies, enabling us to reach individuals from underserved and disadvantaged communities. In keeping with our inclusive approach, the service was delivered without exclusion criteria, allowing us to support clients with complex mental health needs who often fall through gaps in statutory provision.

In addition, the Trust delivered peer support groups within local community settings, promoting social connection and shared recovery among participants. We also offered a signposting service to help individuals access other relevant support in the wider system.

The main achievements and performance of the charity during the year.

We received 238 referrals from January to December 2024. Of these, 114 were referrals from other agencies/professionals and 124 were self-referrals.

We provided 1:1 support to 80 clients in that same reporting period.

In October 2024, The Olive Trust received a grant of £20,000 from the Reaching Communities Fund. This funding played a vital role in supporting our core operational cost as well as enabling us to extend our reach by developing peer support groups within local communities.

These groups have allowed us to engage directly with individuals from underserved or marginalised backgrounds, many of whom face significant barriers to accessing mainstream mental health support.

This funding has been instrumental in helping us reduce isolation, build trust, and provide meaningful early intervention in a safe and culturally sensitive environment.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The impact of the service is evidenced through both clinical outcome measures and client feedback. Clients showed measurable improvements in their mental health, as demonstrated by reductions in symptoms on standardised tools such as the PHQ-9 (for depression), GAD-7 (for anxiety), and CORE-10 (general psychological distress). These improvements were often sustained over time, with clients reporting increased emotional stability, enhanced coping strategies, and a stronger sense of self.

In addition to clinical change, qualitative feedback from clients highlighted the significance of feeling heard, validated, and supported in a safe, non-judgemental space. Many described the service as life-changing, helping them to rebuild relationships, return to work or education, and manage daily life with greater confidence.

The degree to which the achievements and performance during the year have benefited wider society.

The benefits of this work extended well beyond the 80 individuals directly supported. As clients became more emotionally resilient and better able to function, their families, children, partners, and wider social circles also experienced positive changes including improved communication, reduced stress at home, and greater overall stability. In this way, the service contributed not only to individual recovery but to healthier relationships and more cohesive communities.

Furthermore, by offering supervised placements for trainee counsellors, the Trust supported the professional development of the next generation of therapists, ensuring the long-term sustainability and expansion of accessible mental health support in the region.

Our partnerships with local agencies in the voluntary sector are a relationship based on shared goals. As a trust we want to continue and widen our reach in supporting those most in need. To do this, we rely on agencies to identify need (s) and then make an appropriate referral to us.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2024

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

There are currently seven trustees appointed at the trust.

Should a current trustee decide to resign from their position the process of recruiting into the vacant position is as follows:

1. Advertise the role on Indeed and various social media platforms.
2. Shortlist and interview candidate.
3. Voted into role by board

How the charity makes decisions and how decisions are delegated.

The OT makes decisions collaboratively. We meet monthly where an agenda is set, and relevant items are discussed. Any decisions pertinent to the operational management of the trust are made by the trustees.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2024

Financial review

The charity's financial position at the end of the year ended 31 December 2024

The financial position of the charity at 31 December 2024 as more fully detailed in the accounts, can be summarised as follows:-

	2024
	£
Net income	(7,627)
<hr/>	
Unrestricted Revenue Funds available for the general purposes of the charity	15,754
Total Unrestricted Funds	15,754
<hr/>	
Restricted Revenue Funds	16,800
Total Restricted Funds	16,800
<hr/>	
Total Funds	32,554

Financial review of the position at the reporting date, 31 December 2024 .

The statement of financial activities shows a total income of £29,012 and expenditure of £36,638 leaving a deficit of £7,626 for the period.

At the end of the period the Olive Trust held reserves of £32,554 which will allow the charity to continue its activities whilst it continues to raise funds for the long term.

During the period the above income and expenditure figures include a grant of £20,000 which was received to continue supporting and expanding the primary objective of the charity of which £3,200 was spent.

The remaining funds of £16,800 will allow the charity to continue the provision of counselling services for an additional period of 10 months during which time the charity hopes to secure additional funding for the long term.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2024

Policies on reserves.

The Olive Trust has established a reserve to ensure financial stability and a means of continuity of our primary objective. The trustees intend to maintain financial reserves of at least £9,000 held as unrestricted funds.

This contingency approximates maintain services equivalent to three month's expenditure, covering costs and expenses including any fundraising initiatives. The trustees have attempted to keep operating costs as lean as possible without compromising service delivery.

The trustees periodically review the amount of funds and reserves required to track expenditure to date as well as to ensure there is financial longevity for the trust to continue its work.

Any operating expenses are streamlined therefore giving the reserve fund more. The trustees are committed to ensuring that the reserves shall not fall below the minimum threshold of three months operating expenses. By instilling financial discipline in a time where some charities are being forced to close due to lack of resources, The Olive Trust strives to ensure longevity to be able to continue to support the local community and those most in need.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2024

Plans For the Future

The Olive Trust recognises that cost remains a significant barrier for many people seeking therapy, creating a situation where access to mental health support is often determined by financial means. We believe this is fundamentally unjust.

In response, The Olive Trust remains committed to challenging this inequality by continuing to provide low-cost and, where needed, free counselling and psychotherapy to residents across Leicester and Leicestershire. As we look to the future, our aim is to scale our capacity, deepen community partnerships, and secure sustainable funding so that our trauma-informed, person-centred services remain accessible to those who need them most.

Through innovation, collaboration, and compassion, we intend to be part of the long-term solution to the mental health crisis in our region.

Operations & Systems:

We have developed and implemented secure systems, processes and workflows that ensure safe and smooth service delivery. All our processes and systems adhere to the ICO data security guidelines. We have a dedicated IT professional (a trustee) who oversees the entire IT system.

Marketing & Communication:

To evaluate the effectiveness and public benefit of our services, The Olive Trust tracks a range of quantitative and qualitative indicators:

A. Number of service users: We monitor the total number of individuals who receive one-to-one therapeutic support, as well as those participating in peer support groups and other community-based activities.

B. Client satisfaction surveys: All clients are invited to provide feedback at the end of their support. This helps us assess the quality and relevance of our service, and identify opportunities for improvement.

C. Referral rates: We record the number and source of all referrals received, including self-referrals and those from voluntary sector partners and statutory agencies, to assess our accessibility and local reputation.

D. Social media engagement: We analyse performance data from Instagram, including likes, comments, shares, and follower growth. These metrics help us understand audience engagement and guide improvements to our digital communication strategy.

Together, these indicators provide a well-rounded view of our reach, effectiveness, and areas for development, ensuring that The Olive Trust remains accountable, responsive, and impactful in meeting the needs of those we support.

Funding Strategy:

The Olive Trust recognises that long-term sustainability requires a diverse and proactive approach to income generation. To this end, we are currently pursuing multiple funding streams to support and expand our services:

- Client donations: A steady and meaningful contribution comes from clients who are able to pay for sessions, either through a low-cost sliding scale or voluntary donations. These contributions help subsidise support for those who cannot afford to pay.

- Trustee-affiliated donations: Some financial support is received from businesses owned by trustees, demonstrating their ongoing commitment to the Trust's mission and values.

- Trust and foundation funding: We are actively working with an experienced fundraiser to identify and apply for grants from charitable trusts and foundations whose priorities align with our focus on trauma recovery and mental health support.

- Corporate partnerships: As part of our wider development strategy, we are building relationships with local businesses and organisations, with a view to becoming a nominated 'Charity of the Year' partner. Funds raised through these partnerships will directly support service delivery and capacity building.

By developing a balanced and multi-faceted approach to funding, The Olive Trust aims to strengthen its financial resilience and ensure continued access to free and low-cost mental health services for those most in need.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2024

Equality and Diversity

The Olive Trust champions social inclusion. We consider the people that we work with and those that we support, are equal partners in everything we do.

We aim to respond to the most diverse needs in the most respectful way. We are committed to working in a culture which actively seeks to promote and maintain equality, diversity, inclusion, and fairness for all.

We believe the Olive Trust has the means to enable the people that we work with, by giving them the support and encouragement they need to improve their circumstances and wellbeing. The Olive Trust is committed to anti discriminatory practice, and we ensure we are fully compliant with the Equality Act 2010.

Details of The Independent Examiner

G Sattar

Member of Institute of Financial Accountants

1 Cradock Street

Leicester

LE5 3AW

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2024

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- 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;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 10 October 2025.

Junaid Vindhani
Trustee

The Olive Trust

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2024

I report to the Trustees on my examination of the financial statements of the charity on pages 12 to 18 for the year ended 31 December 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

The Olive Trust

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

G Sattar - Independent Examiner

Institute of Financial Accountants

1 Cradock Street

Leicester

LE5 3AW

This report was signed on 10 October 2025

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2024

Statement of Financial Activities for the year ended 31 December 2024

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2023
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	9,012	20,000	29,012	9,376
Other trading activities	A3	-	-	-	-
Total income	A	9,012	20,000	29,012	9,376
Expenditure on:					
Raising funds	B1	-	-	-	-
Charitable activities	B2	33,439	3,200	36,639	7,026
Total expenditure	B	33,439	3,200	36,639	7,026
Net income for the year		(24,427)	16,800	(7,627)	2,350
Net income after transfers	A-B-C	(24,427)	16,800	(7,627)	2,350
Net movement in funds		(24,427)	16,800	(7,627)	2,350
Reconciliation of funds:-					
Total funds brought forward		40,181	-	40,181	37,831
Total funds carried forward		15,754	16,800	32,554	40,181

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 17 to 18 form an integral part of these accounts.

All activities derive from continuing operations

The notes attached on pages 17 to 18 form an integral part of these accounts.

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2024

The Olive Trust Income and Expenditure Account for the year ended 31 December 2024 as required by the Companies Act 2006

	2024 £	2023 £
Income		
Income from operations	29,012	9,376
Investment income		
Gross income in the year before exceptional items	29,012	9,376
Gross income in the year including exceptional items	29,012	9,376
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	36,639	7,026
Fundraising costs	-	-
Total expenditure in the year	36,639	7,026
Net income before tax in the financial year	(7,627)	2,350
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(7,627)	2,350
Retained surplus for the financial year	(7,627)	2,350

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 17 to 18 form an integral part of these accounts.

The Olive Trust - Balance Sheet as at 31 December 2024

	SORP			2024	2023
	Note	Ref		£	£
Current assets		B			
Debtors	4	B2	330	1,563	
Cash at bank and in hand		B4	32,224	38,618	
Total current assets			<u>32,554</u>	<u>40,181</u>	
Net current assets				32,554	40,181
The total net assets of the charity				<u>32,554</u>	<u>40,181</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds					
Restricted Revenue Funds	8	D2	16,800	-	
				16,800	-
Unrestricted Funds					
Unrestricted Revenue Funds	8	D3	15,754	40,181	
				15,754	40,181
Designated Funds					
Total charity funds				<u>32,554</u>	<u>40,181</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Junaid Vindhani

Trustee

Approved by the board of trustees on 10 October 2025

The notes attached on pages 17 to 18 form an integral part of these accounts.

The Olive Trust

Notes to the Accounts for the year ended 31 December 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

2 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. However, currently there are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law. Currently, there is £16,800 restricted funds.

There are no endowment funds.

3 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

4 Debtors

	2024	2023
	£	£
Prepayments and accrued income	330	1,563

5 Income and Expenditure account summary

	2024	2023
	£	£
At 1 January 2024	40,181	37,831
Surplus/ (Deficit) after tax for the year	(7,627)	2,350
At 31 December 2024	32,554	40,181

The Olive Trust

Notes to the Accounts for the year ended 31 December 2024

7 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Current Assets	15,754		16,800	32,554	32,554
	15,754	-	16,800	32,554	32,554
At 1 January 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Current Assets	40,181	-	-	40,181	40,181
	40,181	-	-	40,181	40,181

8 Change in total funds over the year as shown in Note 7 , analysed by individual funds

	Funds brought forward from 2023 £	Movement in funds in 2024 £	Transfers between funds in 2024 £	Funds carried forward to 2025 £	Funds carried forward to 2025 £
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	40,181	(24,427)	-	15,754	15,754
Total unrestricted and designated funds	40,181	(24,427)	-	15,754	15,754
<i>Restricted funds:-</i>					
Counselling Services	-	16,800	-	16,800	16,800
Total restricted funds	-	16,800	-	16,800	16,800
Total charity funds	40,181	(7,627)	-	32,554	32,554

9 Analysis of movements in funds over the year as shown in Note 8

	Income 2024 £	Expenditure 2024 £	Other Gains & Losses 2024 £	Movement in funds 2024 £	Movement in funds 2024 £
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	9,012	(33,439)	-	(24,427)	(24,427)
<i>Restricted funds:-</i>					
Counselling Services	20,000	(3,200)	-	16,800	16,800
	29,012	(36,639)	-	(7,627)	(7,627)

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

10 Donations, Grants and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donations and gifts from individuals				
Various	9,012	-	9,012	9,376
Total donations and gifts from individuals	9,012	-	9,012	9,376

Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Prior year	9,376	-	9,376

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Revenue grants from government and public bodies				
The National Lottery Community Fund	-	20,000	20,000	-
Total public sector revenue grants	-	20,000	20,000	-

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Prior Year	-	-	-

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

Total Donations, Grants and Legacies

		Unrestricted Funds	Restricted Funds	Current Year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
<i>Current year</i>					
Total Donations, Grants and Legacies	A1	9,012	20,000	29,012	9,376
<i>Prior year</i>					
Total Donations, Grants and Legacies	A1	9,376	-	9,376	

Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
<i>Current Year</i>					
Counselling Services		24,063	3,200	27,263	5,323
Professional Indemnity insurance		353	-	353	280
Total direct spending	B2a	24,416	3,200	27,616	5,603

11 Expenditure on charitable activities- Grant funding of activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
<i>Current Year</i>					
Grants made to organisations		500	-	500	-
Total grantmaking costs	B2c	500	-	500	-

12 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
<i>Current Year</i>					
Total direct spending	B2a	24,416	3,200	27,616	5,603
Total grantmaking costs	B2c	500	-	500	-
Total support costs	B2d	8,523	-	8,523	1,423
Total charitable expenditure	B2	33,439	3,200	36,639	7,026

THE OLIVE TRUST

England & Wales - Charity number 1181558

Accounts

The Charity Registration Number is : 1181558

The Olive Trust
Report and Accounts
31 December 2023

The Olive Trust

Report and accounts for the year ended 31 December 2023

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The Olive Trust

Trustees' Annual Report for the year ended 31 December 2023

The Trustees present their Report and Accounts for the year ended 31 December 2023.

Reference and administrative details

The legal name of the charity is: The Olive Trust.

The charity is also known by its operating name, The Olive Trust.

The charity's UK charitable registration and areas of operation

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1181558.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW).

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:

The Phoenix Studios

253 to 255 Belgrave Gate, Leicester

LE1 3HU

Telephone 07702072722

Email Address hello@theolivetrust.org Web address www.theolivetrust.org

The Trustees in office on the date the report was approved were:

Mr Junaid Vindhani

Mr Abdul Gaffar Rafiq Vindhani

Mr Billal Rafiq Vindhani

Mr Zuber Rafiq Vindhani

The following persons served as Trustees during the year ended 31 December 2023 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2023

Objects and activities of the charity

The purposes of the charity is as set out in its governing document.

Aligned with the trust's objectives, we believe that individuals have the right to a basic standard of living, which includes but is not exhaustive access to good quality accommodation, food, clothing, and other amenities that will help them to improve their quality of life.

In 2023, the Trust expanded its objective of 'supporting those in need' by introducing the therapeutic branch of the service. This is now the main area of our work.

Our aim is to build an organisation capable of providing free / low-cost counselling and psychotherapy service to the residents of Leicester and Leicestershire (aged 16 and over). We want our service to be accessible to all without money being a barrier to access. In order to achieve this, we provide a free service to those unable to pay and a sliding scale fee for those who are able to contribute to their support.

Our service model seeks to do the following: firstly, partnering with local voluntary sector agencies to ensure there is a clearly defined pathway for them to refer clients directly into our service. Secondly, we don't operate an exclusion criteria which means we can be accessible to those individuals who for one reason or another are unable to access support elsewhere. Often this is due to the complexity of their presentations and the shortage of appropriate support from statutory/other agencies.

To be able to do this, we work in a trauma informed environment that informs the core principles of what we do and how we do it. We want to ensure that each person who accesses our service is met with a therapist who understands and works with them in a way that makes them feel heard and empowered. We believe it is this that sets us apart from other agencies.

The main activities undertaken in relation to those purposes during the year.

Since August of 2023, we have been delivering a free/low cost counselling and psychotherapy service for anyone living in Leicester/LLR. Our service model consists of the following:

Clinical lead, in post for two days a week.

Lead therapist- in post for three days a week

Clinical supervisor- provides 6 hours of supervision per month.

Trainee therapists- we currently have seven student therapists in place undertaking client work (unpaid).

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2023

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Olive Trust actively works to alleviate hardship experienced by individuals. To do this, we recognise the need to work in collaboration with the local voluntary sector. This not only helps to establish the OT as a recognised agency but also helps widen our reach to those individuals that need our support. We rely on our partners to recognise our work, and to consider the OT when mapping out support for their client (s).

Furthermore, we are continuing to establish additional income streams to ensure long term sustainability and therefore allowing the trust to continue with its work. For example, we have registered on retail platforms such as Amazon and eBay where we are able to receive donations from consumers each time they make a purchase. We are actively seeking funding from other trusts/donors to help achieve some degree of sustainability for our project.

The main achievements and performance of the charity during the year.

Since launching the service, and at the time of writing this report, we have received 120 referrals from individuals and professionals (on behalf of their clients). We currently have 35 active clients in service (those receiving therapy) and a waiting list of around 8 weeks.

We have also established referral pathways with five other agencies where there is a clear working agreement between them and us.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2023

The difference the charity's performance during the year has made to the beneficiaries of the charity.

Our client outcomes are recorded in two different ways. The first, we measure their clinical scores at the start, middle and end of therapy. If their clinical score has decreased then this is a strong indication of an improvement in their wellbeing.

Secondly, we ask for feedback. We send our clients forms and ask them to tell us what they think of the service, how it helped them and if they would recommend us to a family member or friend.

This is a both a qualitative and quantitative approach to understanding our clients experience and outcomes from support.

The degree to which the achievements and performance during the year have benefited wider society.

We know that an improvement in wellbeing means an overall improvement in the quality of life for that individual. A greater sense of agency can mean the difference between someone engaging in work, social activities and being able to build meaningful relationships to create a sense of connection. In comparison to someone who is struggling with poor mental health and is withdrawn and feels disconnected from themselves and wider society.

Our partnerships with local agencies in the voluntary sector are a relationship based on shared goals. As a trust we want to continue and widen our reach in supporting those most in need. To do this, we rely on agencies to identify need (s) and then make an appropriate referral to us.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

There are currently four trustees appointed at The OT, the same trustees appointed at the time of establishment in January 2019.

Should a current trustee decide to resign from their position the process of recruiting into the vacant position is as follows:

1. Advertise the role on Indeed and various social media platforms.
2. Shortlist and interview candidate.
3. Voted into role by board

How the charity makes decisions and how decisions are delegated.

The OT makes decisions collaboratively. We meet monthly where an agenda is set, and relevant items are discussed. Any decisions pertinent to the operational management of the trust are made by the trustees.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2023

Financial review

The charity's financial position at the end of the year ended 31 December 2023

The financial position of the charity at 31 December 2023 as more fully detailed in the accounts, can be summarised as follows:-

	2023
	£
Net income	2,350
	<hr/>
Unrestricted Revenue Funds available for the general purposes of the charity	40,181
	<hr/>
Total Funds	<hr/> 40,181 <hr/>

Financial review of the position at the reporting date, 31 December 2023 .

The statement of financial activities shows a total income of £9,376 and expenditure of £7,026. The remaining balance is wholly comprised of unrestricted funds. These are funds that are available for the charity to spend upon fulfilling its objects in such ways as the trustees see fit.

In addition, the Trustees recognise that new and innovative ways of raising funds will need to be considered and implemented over the next 12 to 18 months and this is something that is already being actioned.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2023

Policies on reserves.

The Olive Trust has established a reserve to ensure financial stability and a means of continuity of our primary objective. The trustees intend to maintain financial reserves of at least £9,000 held as unrestricted funds.

This contingency approximates maintain services equivalent to three month's expenditure, covering costs and expenses including any fundraising initiatives. The trustees have attempted to keep operating costs as lean as possible without compromising service delivery.

The trustees periodically review the amount of funds and reserves required to track expenditure to date as well as to ensure there is financial longevity for the trust to continue its work.

Any operating expenses are streamlined therefore giving the reserve fund more. The trustees are committed to ensuring that the reserves shall not fall below the minimum threshold of three months operating expenses. By instilling financial discipline in a time where some charities are being forced to close due to lack of resources, The Olive Trust strives to ensure longevity to be able to continue to support the local community and those most in need.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2023

Plans For the Future

With nearly 50,000 people on the waiting list for mental health services in Leicester (Dec 2022), the prevalence of poor mental health in our community is growing rapidly. We also know that therapy can be expensive and this a barrier for lots of people. It doesn't feel right that therapy should only be available to those who can afford it.

It is for this reason, The Olive Trust is seeking to re-address this by continuing its work in providing a low cost, or in some cases, free counselling and psychotherapy service to the residents of Leicester and Leicestershire.

Operations & Systems:

We have developed and implemented secure systems, processes and workflows that ensure safe and smooth service delivery. All our processes and systems adhere to the ICO data security guidelines. We have a dedicated IT professional (a trustee) who oversees the entire IT system.

Marketing & Communication:

We use Instagram as a platform for visual content and short motivational materials related to mental health and trauma recovery. This is to engage our audience as well as promoting our service. We hope this will give some traction to developing corporate partnerships with local businesses. Our 'followers' are growing and our aim is to increase this as we focus on increasing our engagement with our audience.

Metrics to Measure Impact and Effectiveness:

To gauge the impact and effectiveness of the OT's efforts, several suitable metrics will be considered:

- a) **Number of Users Served:** Tracking the number of individuals who receive psychotherapy services within a given time period will provide an indication of the charity's reach and effectiveness.
- b) **Client Satisfaction Surveys:** Implementing surveys or feedback mechanisms to assess client satisfaction and the effectiveness of the therapy services provided will help ensure continuous improvement and address any areas for development.
- c) **Referral Rates:** Measuring the number of referrals received from partner organisations will reflect the level of trust and collaboration within the network, indicating the value and quality of the services provided.
- d) **Social Media Engagement:** Monitoring metrics such as likes, comments, shares, and follower growth on Instagram and TikTok will provide insights into the reach and engagement of the content, helping to evaluate the effectiveness of the OT's online presence and messaging.

Funding Strategy:

We understand that in order to be sustainable, we need to pursue different avenues of funding simultaneously. As such we are currently engaged in the following:

We have a steady stream of donations coming in from clients (those who pay/donate towards sessions).

Donations being made from businesses owned by trustees.

We are currently working with a fundraiser to help us apply for funding from other trusts/funds that are aligned with our area of work.

We are also working to develop corporate partnerships with local businesses/organisations where we can be a 'charity of the year' and any money raised will be donated to us.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2023

Equality and Diversity

The Olive Trust champions social inclusion. We consider the people that we work with and those that we support, are equal partners in everything we do.

We aim to respond to the most diverse needs in the most respectful way. We are committed to working in a culture which actively seeks to promote and maintain equality, diversity, inclusion, and fairness for all.

We believe the Olive Trust has the means to enable the people that we work with, by giving them the support and encouragement they need to improve their circumstances and wellbeing. The Olive Trust is committed to anti discriminatory practice, and we ensure we are fully compliant with the Equality Act 2010.

Details of The Independent Examiner

G Sattar

Member of Institute of Financial Accountants

1 Cradock Street

Leicester

LE5 3AW

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2023

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- 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;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 29 March 2024.

Junaid Vindhani
Trustee

The Olive Trust

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2023

I report to the Trustees on my examination of the financial statements of the charity on pages 12 to 18 for the year ended 31 December 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

The Olive Trust

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

G Sattar - Independent Examiner

Institute of Financial Accountants

1 Cradock Street

Leicester

LE5 3AW

This report was signed on 29 March 2024

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2023

Statement of Financial Activities for the year ended 31 December 2023

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	9,376	-	9,376	29
Other trading activities	A3	-	-	-	248
Total income	A	9,376	-	9,376	277
Expenditure on:					
Raising funds	B1	-	-	-	33
Charitable activities	B2	7,026	-	7,026	630
Total expenditure	B	7,026	-	7,026	663
Net income for the year		2,350	-	2,350	(386)
Net income after transfers	A-B-C	2,350	-	2,350	(386)
Net movement in funds		2,350	-	2,350	(386)
Reconciliation of funds:-					
Total funds brought forward		37,831	-	37,831	38,217
Total funds carried forward		40,181	-	40,181	37,831

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 17 to 18 form an integral part of these accounts.

All activities derive from continuing operations

The notes attached on pages 17 to 18 form an integral part of these accounts.

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2023

The Olive Trust Income and Expenditure Account for the year ended 31 December 2023 as required by the Companies Act 2006

	2023 £	2022 £
Income		
Income from operations	9,376	277
Investment income		
Gross income in the year before exceptional items	9,376	277
Gross income in the year including exceptional items	9,376	277
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	7,026	630
Fundraising costs	-	33
Total expenditure in the year	7,026	663
Net income before tax in the financial year	2,350	(386)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	2,350	(386)
Retained surplus for the financial year	2,350	(386)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 17 to 18 form an integral part of these accounts.

The Olive Trust - Balance Sheet as at 31 December 2023

	SORP		2023	2022
	Note	Ref	£	£
Current assets		B		
Debtors	4	B2	1,563	-
Cash at bank and in hand		B4	38,618	37,831
Total current assets			<u>40,181</u>	<u>37,831</u>
Net current assets			40,181	37,831
The total net assets of the charity			<u>40,181</u>	<u>37,831</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			-	-
Unrestricted Funds				
Unrestricted Revenue Funds	8	D3	40,181	37,831
			40,181	37,831
Designated Funds				
Total charity funds			<u>40,181</u>	<u>37,831</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Junaid Vindhani

Trustee

Approved by the board of trustees on 29 March 2024

The notes attached on pages 17 to 18 form an integral part of these accounts.

The Olive Trust

Notes to the Accounts for the year ended 31 December 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

2 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. However, currently there are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law. However, currently there are no restricted funds.

There are no endowment funds.

3 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

4 Debtors

	2023	2022
	£	£
Prepayments and accrued income	1,563	-

5 Income and Expenditure account summary

	2023	2022
	£	£
At 1 January 2023	37,831	38,217
Surplus/ (Deficit) after tax for the year	2,350	(386)
At 31 December 2023	40,181	37,831

The Olive Trust

Notes to the Accounts for the year ended 31 December 2023

7 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Current Assets	40,181		-	40,181	40,181
	40,181	-	-	40,181	40,181
At 1 January 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Current Assets	37,831		-	37,831	37,831
	37,831	-	-	37,831	37,831

8 Change in total funds over the year as shown in Note 7 , analysed by individual funds

	Funds brought forward from 2022 £	Movement in funds in 2023 £	Transfers between funds in 2023 £	Funds carried forward to 2024 £	Funds carried forward to 2024 £
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	37,831	2,350	-	40,181	40,181
Total unrestricted and designated funds	37,831	2,350	-	40,181	40,181
Total charity funds	37,831	2,350	-	40,181	40,181

9 Analysis of movements in funds over the year as shown in Note 8

	Income 2023 £	Expenditure 2023 £	Other Gains & Losses 2023 £	Movement in funds 2023 £	Movement in funds 2023 £
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	9,376	(7,026)	-	2,350	2,350
	9,376	(7,026)	-	2,350	2,350

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

10 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Various	7,858	-	7,858	29
Total donations and gifts from individuals	7,858	-	7,858	29
	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Other Donations				
Other	1,518	-	1,518	-
Total Other Donations	1,518	-	1,518	-
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	9,376	-	9,376	29

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2015

11 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2023	2023	2023	2022
		£	£	£	£
	Grants made to organisations	-	-	-	630
	Total grantmaking costs	-	-	-	630

12 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2023	2023	2023	2022
		£	£	£	£
	Total direct spending	5,603	-	5,603	-
	Total grantmaking costs	-	-	-	630
	Total support costs	1,423	-	1,423	-
	Total charitable expenditure	7,026	-	7,026	630

THE OLIVE TRUST

England & Wales - Charity number 1181558

Accounts

The Charity Registration Number is : 1181558

The Olive Trust
Report and Accounts
31 December 2022

The Olive Trust

Report and accounts for the year ended 31 December 2022

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The Olive Trust

Trustees' Annual Report for the year ended 31 December 2022

The Trustees present their Report and Accounts for the year ended 31 December 2022.

Reference and administrative details

The legal name of the charity is: The Olive Trust.

The charity is also known by its operating name, The Olive Trust.

The charity's UK charitable registration and areas of operation

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1181558.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW).

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:

20 Elliot Close
Oadby, Leicester
LE2 4UN
Telephone 07702072722

Email Address hello@theolivetrust.org Web address www.theolivetrust.org

The Trustees in office on the date the report was approved were:

Mr Junaid Vindhani
Mr Abdul Gaffar Rafiq Vindhani
Mr Billal Rafiq Vindhani
Mr Zuber Rafiq Vindhani

The following persons served as Trustees during the year ended 31 December 2022 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2022

Objects and activities of the charity

The purposes of the charity is as set out in its governing document.

The purpose of the OT is to provide financial intervention to those identified as being in need. This is usually in a crisis/emergency type situation.

Aligned with the trust's objectives, we believe that individuals have the right to a basic standard of living, which includes but is not exhaustive access to good quality accommodation, food, clothing, and other amenities that will help them to improve their quality of life.

The OT actively works with partner agencies to provide financial support in the form of grants to help individuals (as identified by the referrer) as needing support. This support is in the form of a one-off payment paid directly to the referrer.

The main activities undertaken in relation to those purposes during the year.

We have continued our support of local agencies namely Shelter Housing Advice and the Red Cross. With the former, our support has been on an ad hoc basis where we respond to a request for support as and when an application is received. With the latter, our support is more time focused by way of a more targeted project specific response.

We have formed a new partnership with another agency that supports women fleeing domestic violence. This is in its early stages, but the hope is that in time we will be able to provide support to clients being referred by them.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Olive Trust actively works to alleviate hardship experienced by individuals. To do this, we recognise the need to work in collaboration with the local voluntary sector. This not only helps to establish the OT as a recognised agency but also helps widen our reach to those individuals that need our support. We rely on our partners to recognise our work, and to consider the OT when mapping out support for their client (s).

Furthermore, we are continuing to establish additional income streams to ensure long term sustainability and therefore allowing the trust to continue with its work. For example, we have registered on retail platforms such as Amazon and eBay where we are able to receive donations from consumers each time they make a purchase.

The main achievements and performance of the charity during the year.

In terms of achievements, we believe that the trust has made a significant impact on each individual/family that it has supported in the last year. For example, we have made monetary contributions towards rent deposits to help secure accommodation for recipients. This is not only aligned with our core objectives but is also key in securing future funding from donors.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2022

The difference the charity's performance during the year has made to the beneficiaries of the charity.

As mentioned above, our intervention has been the difference between a family being able to move out of insecure temporary accommodation into a private let tenancy of their own. This not only avoids further disruption in their lives but also gives them the stability that comes with having basic needs met.

We continue our work by relying on receiving applications from partner agencies. Given that we do not have a 'front line' service we need our partners who work with individuals in some form of support capacity to identify a need, and then complete an application to the trust outlining the need of the grant. Once an application is received, we endeavour to respond within three days with an outcome and/or transfer of funds to the referring agency.

The degree to which the achievements and performance during the year have benefited wider society.

The OT works to ensure continuity of its primary objectives. Each approved application is significant in the difference that it makes to the recipient in not only meeting their immediate need but also in the wider more lasting impact that an improvement in their personal circumstances can bring. In terms of hierarchy of needs, a secure base is the very foundation needed to be able to seek and have other needs met.

Our partnerships with local agencies in the voluntary sector are a relationship based on shared goals. As a trust we want to continue and widen our reach in supporting those most in need. To do this, we rely on agencies to identify need (s) and then make an appropriate referral to us.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

There are currently four trustees appointed at The OT, the same trustees appointed at the time of establishment in January 2019.

Should a current trustee decide to resign from their position the process of recruiting into the vacant position is as follows:

1. Advertise the role on Indeed and various social media platforms.
2. Shortlist and interview candidate.
3. Voted into role by board

How the charity makes decisions and how decisions are delegated.

The OT makes decisions collaboratively. We meet monthly where an agenda is set, and relevant items are discussed. Any decisions pertinent to the operational management of the trust are made by the trustees.

There is also an appointed coordinator whose primary role is to screen applications and if approved to pass them to finance for payment. This is a voluntary role.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2022

Financial review

The charity's financial position at the end of the year ended 31 December 2022

The financial position of the charity at 31 December 2022 as more fully detailed in the accounts, can be summarised as follows:-

	2022
	£
Net income	(386)
	<hr/>
Unrestricted Revenue Funds available for the general purposes of the charity	37,830
	<hr/>
Total Funds	<u>37,830</u>

Financial review of the position at the reporting date, 31 December 2022 .

From a financial perspective the Board of Trustees recognises we are operating in an extremely challenging set of circumstances with the austerity cuts that have taken place in recent times and the post pandemic world that has now become our new normal.

These financial constraints impact significantly upon a charity such as ourselves who work with some of the most economically deprived members of society.

The statement of financial activities shows a total income of £277 and expenditure of £663. The remaining balance is wholly comprised of unrestricted funds. These are funds that are available for the charity to spend upon fulfilling its objects in such ways as the trustees see fit.

In addition, the Trustees recognise that new and innovative ways of raising funds will need to be considered and implemented over the next 12 to 18 months and this is something that is being taken very seriously.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2022

Policies on reserves.

The Olive Trust has established a reserve to ensure financial stability and a means of continuity of our primary objective. The trustees intend to maintain financial reserves of at least £5,000, held as unrestricted funds.

This contingency approximates maintain services equivalent to three month's expenditure, covering costs and expenses including any fundraising initiatives. The trustees have attempted to keep operating costs to a minimum, close to zero where possible. However, this will likely change in the coming years as the trustees seek to embed fundraising mechanisms to allow The Olive Trust to replenish funds to continue to meet future objectives.

The trustees periodically review the amount of funds and reserves required to track expenditure to date as well as to ensure there is financial longevity for the trust to continue its work.

Any operating expenses are streamlined therefore giving the reserve fund more. The trustees are committed to ensuring that the reserves shall not fall below the minimum threshold of three months operating expenses. By instilling financial discipline in a time where some charities are being forced to close due to lack of resources, The Olive Trust strives to ensure longevity to be able to continue to support the local community and those most in need.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2022

Plans For the Future

With nearly 50,000 people on the waiting list for mental health services in Leicester (Dec 2022), the prevalence of poor mental health in our community is growing rapidly. We also know that therapy can be expensive and this a barrier for lots of people. It doesn't feel right that therapy should only be available to those who can afford it.

It is for this reason, The OT is seeking to re-address this by intending to provide a low cost, or in some cases, funded counselling and psychotherapy service to the residents of Leicester and Leicestershire.

This will eventually see the OT branch from its current core objectives and move towards helping remove barriers of accessing mental health services in the region.

This transition period will span from July 2023 to December 2023, with the eventual aim of servicing a minimum of three users by the end of this timeframe as a measure of success.

An allocated budget of £6,000 will cover the initial resource costs that are required to create and bring to launch an integrated psychotherapy service, with the intention of gradually shifting the responsibility of ongoing funding to the OT's fundraising arm.

Highlighting the lead therapist's specialisation in trauma recovery, specifically focusing on women who have experienced trauma and abuse, may set the charity apart in its unique expertise and support in the Leicester region. However, this will become more apparent as the plan begins execution and partnerships begin to be forged.

The transition period will be used to create this service from the ground up, focusing on the following areas between July 23 - Dec 23:

Branding and Identity:

This transition provides the opportunity to reinvent the brand identity for the OT. This change includes the existing website, branding, directory entries and other client facing content.

Partnerships and Referrals:

Establishing partnerships with organisations like Women's Aid Leicester and First Steps Leicester will be pivotal in the referral process. The initial resource will also be required to forge new partnerships with adjacent organisations that can assist the OT to deliver its core objectives.

Operations & Systems:

It will be important to develop secure systems, processes and work-flows that allow the service to be delivered in the most efficient manner possible using a blend of technology. ANY systems installed and operated will need to adhere to Information Commission guidelines for data security. So, an IT professional trustee will be appointed to oversee the IT systems, including the customer relationship management (CRM), ensuring continuous evolution and growth as the OT expands its user base in the future.

Marketing & Communication:

Utilising Instagram as a platform for visual content and short motivational materials related to mental health and trauma recovery can engage the target audience as well as promoting corporate partnerships as they transpire. The beginnings of this will be the responsibility of the initial resource, serving as a starting point until a suitable time allows for a more dedicated resource to be considered.

Metrics to Measure Impact and Effectiveness:

To gauge the impact and effectiveness of the OT's efforts, several suitable metrics will be considered:

a) **Number of Users Served:** Tracking the number of individuals who receive psychotherapy services within a given time period will provide an indication of the charity's reach and effectiveness.

b) **Client Satisfaction Surveys:** Implementing surveys or feedback mechanisms to assess client satisfaction and the effectiveness of the therapy services provided will help ensure continuous improvement and address any areas for development.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2022

c) Referral Rates: Measuring the number of referrals received from partner organisations will reflect the level of trust and collaboration within the network, indicating the value and quality of the services provided.

d) Social Media Engagement: Monitoring metrics such as likes, comments, shares, and follower growth on Instagram and TikTok will provide insights into the reach and engagement of the content, helping to evaluate the effectiveness of the OT's online presence and messaging.

Funding Strategy:

To secure financial support for the new objectives of the OT, viable funding strategies will be needed, such as engaging with local businesses and organisations. The beginnings of this outreach will be the responsibility of the initial resource, serving as a starting point until a suitable time allows for a more dedicated resource to be considered.

In addition, the OT are also exploring other trading opportunities to increase funding and financial capacity, for example:

Establishing a charity shop, initially with an online presence to keep operating costs to a minimum, seeking donations from the local community.

Currently, donations coming into the OT are primarily from businesses owned and operated by trustees, with a small proportion of donations coming from individuals outside of the trustees.

The charity shop is currently in the development phase, where some goods that have been donated are listed on e-commerce platforms such as eBay to target a wider audience, further trials are required to ensure this project will achieve targets as a source of funding for the OT.

By following these steps and considering the suggested strategies and metrics, the OT can successfully transition to a dedicated integrated psychotherapy service, making a meaningful impact in supporting adults in Leicester.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2022

Equality and Diversity

The Olive Trust champions social inclusion. We consider the people that we work with and those that we support, are equal partners in everything we do.

We aim to respond to the most diverse needs in the most respectful way. We are committed to working in a culture which actively seeks to promote and maintain equality, diversity, inclusion, and fairness for all.

We believe the Olive Trust has the means to enable the people that we work with, by giving them the support and encouragement they need to improve their circumstances and wellbeing.

The Olive Trust is committed to anti discriminatory practice, and we ensure we are fully compliant with the Equality Act 2010.

Details of The Independent Examiner

Ikram Ul-Haq

Member of Institute of Financial Accountants

5 Faraday Court

Conduit Street

Leicester

LE2 0JN

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2022

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- 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;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 29 September 2023.

Junaid Vindhani
Trustee

The Olive Trust

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2022

I report to the Trustees on my examination of the financial statements of the charity on pages 12 to 18 for the year ended 31 December 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

The Olive Trust

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

Ikram Ul-Haq - Independent Examiner

Institute of Financial Accountants

5 Faraday Court

Conduit Street

Leicester

LE2 0JN

This report was signed on 29 September 2023

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2022

Statement of Financial Activities for the year ended 31 December 2022

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	29	-	29	13,629
Other trading activities	A3	248	-	248	-
Total income	A	277	-	277	13,629
Expenditure on:					
Raising funds	B1	33	-	33	-
Charitable activities	B2	630	-	630	4,800
Total expenditure	B	663	-	663	4,800
Net income for the year		(386)	-	(386)	8,829
Net income after transfers	A-B-C	(386)	-	(386)	8,829
Net movement in funds		(386)	-	(386)	8,829
Reconciliation of funds:-					
Total funds brought forward		38,216	-	38,216	29,387
Total funds carried forward		37,830	-	37,830	38,216

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 17 to 18 form an integral part of these accounts.

All activities derive from continuing operations

The notes attached on pages 17 to 18 form an integral part of these accounts.

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2022

The Olive Trust Income and Expenditure Account for the year ended 31 December 2022 as required by the Companies Act 2006

	2022 £	2021 £
Income		
Income from operations	277	13,629
Investment income		
Gross income in the year before exceptional items	<u>277</u>	<u>13,629</u>
Gross income in the year including exceptional items	<u>277</u>	<u>13,629</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	630	4,800
Fundraising costs	33	-
Total expenditure in the year	<u>663</u>	<u>4,800</u>
Net income before tax in the financial year	(386)	8,829
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>(386)</u>	<u>8,829</u>
Retained surplus for the financial year	<u>(386)</u>	<u>8,829</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 17 to 18 form an integral part of these accounts.

The Olive Trust - Balance Sheet as at 31 December 2022

	SORP			2022	2021
	Note	Ref		£	£
Current assets		B			
Debtors	4	B2	-	114	
Cash at bank and in hand		B4	37,830	38,102	
Total current assets			37,830	38,216	
Net current assets				37,830	38,216
The total net assets of the charity				<u>37,830</u>	<u>38,216</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				-	-
Unrestricted Funds					
Unrestricted Revenue Funds	8	D3	37,830	38,216	
				37,830	38,216
Designated Funds					
Total charity funds				<u>37,830</u>	<u>38,216</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Junaid Vindhani

Trustee

Approved by the board of trustees on 29 September 2023

The notes attached on pages 17 to 18 form an integral part of these accounts.

The Olive Trust

Notes to the Accounts for the year ended 31 December 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

2 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. However, currently there are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law. However, currently there are no restricted funds.

There are no endowment funds.

3 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

4 Debtors

	2022	2021
	£	£
Prepayments and accrued income	-	114

5 Income and Expenditure account summary

	2022	2021
	£	£
At 1 January 2022	38,216	29,387
Surplus after tax for the year	(386)	8,829
At 31 December 2022	<u>37,830</u>	<u>38,216</u>

The Olive Trust

Notes to the Accounts for the year ended 31 December 2022

7 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Current Assets	37,830		-	37,830	37,830
	37,830	-	-	37,830	37,830
At 1 January 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Current Assets	38,216		-	38,216	38,216
	38,216	-	-	38,216	38,216

8 Change in total funds over the year as shown in Note 7 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 £	Transfers between funds in 2022 £	Funds carried forward to 2023 £	Funds carried forward to 2023 £
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	38,216	(386)	-	37,830	37,830
Total unrestricted and designated funds	38,216	(386)	-	37,830	37,830
Total charity funds	38,216	(386)	-	37,830	37,830

9 Analysis of movements in funds over the year as shown in Note 8

	Income 2022 £	Expenditure 2022 £	Other Gains & Losses 2022 £	Movement in funds 2022 £	Movement in funds 2022 £
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	277	(663)	-	(386)	(386)
	277	(663)	-	(386)	(386)

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

10 Donations, Grants and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals				
Various	29	-	29	684
Total donations and gifts from individuals	29	-	29	684
	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Other Donations				
AJ Enterprise Ltd	-	-	-	12,939
Other	-	-	-	6
Total Other Donations	-	-	-	12,945
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	29	-	29	13,629

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

11 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
	Grants made to organisations	630	-	630	4,800
	Total grantmaking costs	630	-	630	4,800
	B2c				

Breakdown of Grants made to organisations

<i>Current Year</i>		Current year	Current year	Current year
		Unrestricted	Restricted	Total Funds
		Funds	Funds	
		2022	2022	2022
		£	£	£
	Various	4,800	-	4,800
		630	-	630

12 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
	Total grantmaking costs	630	-	630	4,800
	Total charitable expenditure	630	-	630	4,800
	B2				

THE OLIVE TRUST

England & Wales - Charity number 1181558

Accounts

The Charity Registration Number is : 1181558

The Olive Trust
Report and Accounts
31 December 2021

The Olive Trust

Report and accounts for the year ended 31 December 2021

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The Olive Trust

Trustees' Annual Report for the year ended 31 December 2021

The Trustees present their Report and Accounts for the year ended 31 December 2021.

Reference and administrative details

The legal name of the charity is: The Olive Trust.

The charity is also known by its operating name, The Olive Trust.

The charity's UK charitable registration and areas of operation

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1181558.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:

20 Elliot Close

Oadby , Leicester

LE2 4UN

Telephone 07702072722

Email Address hello@theolivetrust.org Web address www.theolivetrust.org

The Trustees in office on the date the report was approved were:

Mr Junaid Vindhani

Mr Abdul Gaffar Rafiq Vindhani

Mr Billal Rafiq Vindhani

Mr Zuber Rafiq Vindhani

The following persons served as Trustees during the year ended 31 December 2021 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2021

Objects and activities of the charity

The purposes of the charity is as set out in its governing document.

The primary objective of the Olive Trust is to provide financial support to those most in need. We believe that everyone has the right to a basic standard of living, this should include access to food, clothing, accommodation and anything else individuals may need to improve their quality of life. We aim to meet such needs by providing financial support in the form of grants to referring agencies, dealing directly with individuals in such circumstances - in need of financial support.

The main activities undertaken in relation to those purposes during the year.

The activities undertaken in this period are aligned with the Olive Trust's main objective; to provide meaningful support and assistance to those most in need. We have continued working with partner agencies, namely The British Red Cross and SHARP, resulting in over 18 applications being approved for funding and a total figure of £4,570 disbursed to recipients in this financial year.

We are particularly proud of the collaborative work undertaken with The British Red Cross again this year. Given the surge in migrants seeking asylum in the UK, particularly from Afghanistan, who have struggled to recover from years of war, economic and political unrest. Afghans are now faced with an authoritarian Taliban regime, making it increasingly difficult for any quality of life for its population. The British Red Cross quickly responded by establishing a foundation to support and assist refugees arriving in the UK. Leicester became a particular area of focus, thanks largely to its diverse culture and broad empathetic community.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

Alongside the above projects, The Olive Trust appreciates the importance of continued development, widening our reach by developing partnerships with local agencies to ensure we are continuing our trajectory to support more individuals and families in need of support.

In addition, The Olive Trust is continuing to establish additional income streams, to ensure future projects will continue to be achievable. Examples of this include various donation schemes, registering on major shopping platforms such as eBay Charity and Amazon Smile, allowing for a wider audience to donate to The Olive Trust.

The main achievements and performance of the charity during the year.

The Olive Trust and its trustees appreciate the significance of assisting every individual or family to tackle the challenges they are faced with. We are proud to have been able to assist over 50 individuals and families over the last financial year.

Working with larger foundations such as The British Red Cross has been a huge opportunity, allowing The Olive Trust to cast a wider net and become more embedded in the community.

The Olive Trust works to ensure that any projects and funding provided continue to track with our main objectives.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2021

The difference the charity's performance during the year has made to the beneficiaries of the charity.

Our approach to dealing with applications, by way of awarding grants, has been well received by both local agencies we work with and individuals and families who receive the financial support. Most importantly, given the nature of applications, we are able to address clients' immediate concerns quickly and efficiently. The support provided has not only met clients' basic needs but has also contributed to their overall well-being - enabling clients to move forward with their lives.

The degree to which the achievements and performance during the year have benefited wider society.

The Olive Trust works to ensure continuity of its primary objective. Our trustees appreciate the importance of every case and client as an opportunity to help an individual or family in need of immediate support, with which they are able to overcome their immediate circumstance and regain independence. Therefore, enabling those individuals to return their contribution back to society - both social and economical.

Furthermore, indirect support to local agencies and the voluntary sector, allows social and charitable organisations to continue their efforts in supporting the local community and achieving their objectives. The working partnership formed with local agencies creates a mutual goal of supporting those most in need in the local community.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

There are currently four trustees appointed at The Olive Trust, the same trustees appointed at the time of establishment (January 2019). Whilst continuing their involvement until January 2024, a trustee is able to relinquish their role prior to this date, leaving the trust to appoint a replacement.

The approach would be to use a combination of local recruitment websites and social media,

How the charity makes decisions and how decisions are delegated.

The Olive Trust makes decisions jointly by the board of trustees who meet on a monthly basis. Broader discussions are mutually agreed upon by a majority decision and any particular issues are addressed by one of the trustees, along with an appointed co-ordinator, when it comes to providing funding for any applications received from referring agencies.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2021

Financial review

The charity's financial position at the end of the year ended 31 December 2021

The financial position of the charity at 31 December 2021 as more fully detailed in the accounts, can be summarised as follows:-

	2021 £
Net income	8,829
<hr/>	
Unrestricted Revenue Funds available for the general purposes of the charity	38,216
<hr/>	
Total Funds	<u>38,216</u>

Financial review of the position at the reporting date, 31 December 2021 .

From a financial perspective the Board of Trustees recognises we are operating in an extremely challenging set of circumstances with the austerity cuts that have taken place in recent times and the pandemic that is now becoming our new normal.

These financial constraints impact significantly upon a charity such as ourselves who work with some of the most economically deprived members of society.

The statement of financial activities shows a total income of £13,629 and expenditure of £4,800. The remaining balance is mainly comprised of unrestricted funds. These are funds that are available for the charity to spend upon fulfilling its objects in such ways as the trustees see fit.

In addition, the Trustees recognise that new and innovative ways of raising funds will need to be considered and implemented over the next 12 to 18 months and this is something that is being taken very seriously.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2021

Policies on reserves.

The Olive Trust has established a reserve to ensure financial stability and a means of continuity of our primary objective.

The trustees intend to maintain financial reserves of at least £5,000, held as unrestricted funds. This contingency is an approximation to maintain services equivalent to three month's expenditure, covering costs and expenses including any fundraising initiatives.

The trustees have attempted to keep operating costs to a minimum, close to zero where possible. However, this will likely change in the coming years as the trustees seek to embed fundraising mechanisms to allow The Olive Trust to replenish funds in order to continue to meet future objectives.

The trustees periodically review the amount of funds and reserves required to ensure adequacy on a quarterly basis. At which point, any initiatives that are established in the near future will be as efficient as possible. Any operating expenses as a result will be streamlined, efficient and sustainable. Ultimately, allowing the trustees to increase the reserve fund to a more acceptable amount.

However, the trustees have agreed that the reserves shall not fall below the minimum threshold of three months operating expenses, due to the nature of the primary objective and serving the most vulnerable in the community. By instilling financial discipline in a time where some charities are being forced to close due to lack of resources, The Olive Trust strives to ensure longevity to be able to continue to support the local community and those most in need.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The Olive Trust is continuing to build on relationships with local agencies, with a plan to increase the number of partner agencies and therefore increase the number of referrals disbursed to clients in need of financial support.

In order to facilitate the growing demand, the trustees are exploring opportunities to increase funding and financial capacity, below are the main sources of income currently being employed -

- 1) Working with local businesses to donate a percentage of net proceeds to The Olive Trust.
- 2) Establishing a charity shop, initially with an online presence to keep operating costs to a minimum, seeking donations from the local community.

Currently, donations coming into The Olive Trust are primarily from businesses owned and operated by trustees, with a small proportion of donations coming from individuals outside of the trustees. In addition, the charity shop is currently in the development phase, where some goods that have been donated are listed on e-commerce platforms such as eBay to target a wider audience, further trials are required to ensure this project will achieve targets as a source of funding for The Olive Trust.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2021

Employment of disabled persons

The Olive Trust strives to ensure the people that we work with and organisations we support are equal partners in achieving our primary objective.

The trustees agree on responding to the most diverse needs in a respectful manner and are committed to working in a culture that actively seeks to promote and maintain equality, diversity, inclusion and fairness for all participants.

Our mission includes empowering people that we work with by providing them the tools, in the form of support and encouragement needed to improve their circumstances and well-being. The Olive Trust is committed to anti-discriminatory practice and we ensure we are fully compliant with the Equality Act 2010.

Details of The Independent Examiner

Ikram Ul-Haq

Member of Institute of Financial Accountants

5 Faraday Court

Conduit Street

Leicester

LE2 0JN

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2021

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- 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;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 30 September 2022.

Junaid Vindhani
Trustee

The Olive Trust

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2021

I report to the Trustees on my examination of the financial statements of the charity on pages 12 to 14 for the year ended 31 December 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 13.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

The Olive Trust

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

Ikram Ul-Haq - Independent Examiner

Institute of Financial Accountants

5 Faraday Court

Conduit Street

Leicester

LE2 0JN

This report was signed on 30 September 2022

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2021

Statement of Financial Activities for the year ended 31 December 2021

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	13,629	-	13,629	2,431
Expenditure on:					
Charitable activities	B2	4,800	-	4,800	4,973
Total expenditure	B	<u>4,800</u>	<u>-</u>	<u>4,800</u>	<u>4,973</u>
Net income for the year		<u>8,829</u>	<u>-</u>	<u>8,829</u>	<u>(2,542)</u>
Net income after transfers	A-B-C	<u>8,829</u>	<u>-</u>	<u>8,829</u>	<u>(2,542)</u>
Net movement in funds		<u>8,829</u>	<u>-</u>	<u>8,829</u>	<u>(2,542)</u>
Reconciliation of funds:-					
	E				
Total funds brought forward		29,387	-	29,387	31,929
Total funds carried forward		<u>38,216</u>	<u>-</u>	<u>38,216</u>	<u>29,387</u>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 13 to 14 form an integral part of these accounts.

All activities derive from continuing operations

The notes attached on pages 13 to 14 form an integral part of these accounts.

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2021

The Olive Trust Income and Expenditure Account for the year ended 31 December 2021 as required by the Companies Act 2006

	2021 £	2020 £
Income		
Income from operations	13,629	2,431
Investment income		
Gross income in the year before exceptional items	13,629	2,431
Gross income in the year including exceptional items	13,629	2,431
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	4,800	4,973
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	4,800	4,973
Net income before tax in the financial year	8,829	(2,542)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	8,829	(2,542)
Retained surplus for the financial year	8,829	(2,542)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 13 to 14 form an integral part of these accounts.

The Olive Trust - Balance Sheet as at 31 December 2021

	SORP		2021	2020
	Note	Ref	£	£
Current assets		B		
Debtors	4	B2	114	149
Cash at bank and in hand		B4	38,102	29,238
Total current assets			<u>38,216</u>	<u>29,387</u>
Net current assets			38,216	29,387
The total net assets of the charity			<u>38,216</u>	<u>29,387</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			-	-
Unrestricted Funds				
Unrestricted Revenue Funds	8	D3	38,216	29,387
			38,216	29,387
Designated Funds				
Total charity funds			<u>38,216</u>	<u>29,387</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Junaid Vindhani

Trustee

Approved by the board of trustees on 30 September 2022

The notes attached on pages 13 to 14 form an integral part of these accounts.

The Olive Trust

Notes to the Accounts for the year ended 31 December 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

2 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. However, currently there are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law. However, currently there are no restricted funds.

There are no endowment funds.

3 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

4 Debtors

	2021	2020
	£	£
Prepayments and accrued income	114	149

5 Income and Expenditure account summary

	2021	2020
	£	£
At 1 January 2021	29,387	31,929
Surplus after tax for the year	8,829	(2,542)
At 31 December 2021	38,216	29,387

6 Related party transactions

The charity received a donations of £12,939 during the year from AJ Enterprise Ltd. The Company AJ Enterprise Ltd is partly owned and controlled by Mr Junaid Vindhani who is a trustee of the Charity.

The Olive Trust

Notes to the Accounts for the year ended 31 December 2021

7 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2021	Unrestricted	Designated	Restricted	Total	Total
	funds	funds	funds	Funds	Funds
	£	£	£	£	£
Current Assets	38,216	-	-	38,216	38,216
	38,216	-	-	38,216	38,216
At 1 January 2021	Unrestricted	Designated	Restricted	Total	Total
	funds	funds	funds	Funds	Funds
	£	£	£	£	£
Current Assets	29,387	-	-	29,387	29,387
	29,387	-	-	29,387	29,387

8 Change in total funds over the year as shown in Note 7 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022	Funds carried forward to 2022
	£	£	£	£	£
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	29,387	8,829	-	38,216	38,216
Total unrestricted and designated funds	29,387	8,829	-	38,216	38,216
Total charity funds	29,387	8,829	-	38,216	38,216

9 Analysis of movements in funds over the year as shown in Note 8

	Income	Expenditure	Other Gains & Losses	Movement in funds	Movement in funds
	2021	2021	2021	2021	2021
	£	£	£	£	£
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	13,629	(4,800)	-	8,829	8,829
	13,629	(4,800)	-	8,829	8,829

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

10 Donations, Grants and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts from individuals				
Various	684	-	684	769
Total donations and gifts from individuals	684	-	684	769
	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Other Donations				
AJ Enterprise Ltd	12,939	-	12,939	-
Other	6	-	6	1,662
Total Other Donations	12,945	-	12,945	1,662
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	13,629	-	13,629	2,431

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

11 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2021	2021	2021	2020
		£	£	£	£
	Grants made to organisations	4,800	-	4,800	4,973
	Total grantmaking costs	4,800	-	4,800	4,973
	B2c				

Breakdown of Grants made to organisations

<i>Current Year</i>		Current year	Current year	Current year
		Unrestricted	Restricted	Total Funds
		Funds	Funds	
		2021	2021	2021
		£	£	£
	Various	4,800	-	4,800
		4,800	-	4,800

12 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2021	2021	2021	2020
		£	£	£	£
	Total grantmaking costs	4,800	-	4,800	4,973
	Total charitable expenditure	4,800	-	4,800	4,973
	B2				

THE OLIVE TRUST

England & Wales - Charity number 1181558

Accounts

The Charity Registration Number is : 1181558

The Olive Trust
Report and Accounts
31 December 2020

The Olive Trust

Report and accounts for the year ended 31 December 2020

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The Olive Trust

Trustees' Annual Report for the year ended 31 December 2020

The Trustees present their Report and Accounts for the year ended 31 December 2020.

Reference and administrative details

The legal name of the charity is: The Olive Trust.

The charity's UK charitable registration and areas of operation

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1181558.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW).

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:

20 Elliot Close

Oadby, Leicester

LE2 4UN

Telephone 07702072722

Email Address hello@theolivetrust.org Web address www.theolivetrust.org

The Trustees in office on the date the report was approved were:

Mr Junaid Vindhani

Mr Abdul Gaffar Rafiq Vindhani

Mr Billal Rafiq Vindhani

Mr Zuber Rafiq Vindhani

The following persons served as Trustees during the year ended 31 December 2020 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2020

Objects and activities of the charity

The purposes of the charity is as set out in its governing document.

The purpose of the Olive Trust is to provide financial support to anyone in need. We believe that everyone has the right to a decent standard of living. This should include access to food, clothing, accommodation and anything else they may need to improve their quality of life. We aim to meet such needs by providing financial grants to individuals identified as having a need by referring agencies.

The main activities undertaken in relation to those purposes during the year.

The activities undertaken in this period are aligned with the Trust's main objective which is to provide meaningful support to those in need. We have continued working with partner agencies which has resulted in six applications being approved and a total figure of £1792.94 being paid out to our recipients.

We are particularly proud of the collaborative work that we have undertaken with The Red Cross. This was to support refugees; who had arrived from Afghanistan and had urgent needs that needed meeting. This ranged from food, clothes and basic hygiene items. We established a simple application process for this agency exclusively and assigned a direct coordinator. We received a total of 12 applications with all applications being approved and a total figure of £3,180.00 being paid out in way of vouchers for major retailers.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

As above, with the addition of an emphasis on continuing to widen our reach by developing partnerships with local agencies to ensure we can support more people in the coming year.

We have also enrolled on various donation schemes such as eBay Charity Scheme and Amazon Smile enabling individuals from the general public to donate to the Trust while shopping.

The main achievements and performance of the charity during the year.

In this period the Olive Trust received 6 applications. All 6 of these requests were for help towards a deposit for a private let.

In addition, we worked closely with the Red Cross (Leicester) and received 12 applications. All 12 applications were for shopping vouchers to help refugees from Afghanistan who had been relocated to Leicester.

These donations are in keeping with our main objective which is to provide practical support to anyone in need.

In this last year a total figure of £4972.94 has been paid out to our recipients.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2020

The difference the charity's performance during the year has made to the beneficiaries of the charity.

We believe that our ability to perform by way of awarding grants has been of great beneficence to our recipients. This has been highlighted to us not only by the our referrers but also through direct quotes from individuals. Furthermore, this support has not only met their basic needs but also contributed to their overall wellbeing.

The degree to which the achievements and performance during the year have benefited wider society.

We believe that our work so far has contributed to not only improving the recipient's quality of life but it has also supported local voluntary sector agencies who rely on the support of donors to help them achieve their objectives. This working partnership benefits both the Trust, the referring agencies, and ultimately the shared goal of supporting those in need.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

At the time of establishment, there were four trustees appointed into position. This was in Jan 2019. They are able to maintain their position until 2024. If a trustee decides to relinquish their position then the trust would need to recruit and appoint a replacement. This would be done by advertising for the role using social platforms as well as local agency bulletins. Any new appointee would be introduced to the board and would need to be voted into the position.

How the charity makes decisions and how decisions are delegated.

All decisions are made jointly by the board of trustees who meet on a monthly basis.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2020

Financial review

The charity's financial position at the end of the year ended 31 December 2020

The financial position of the charity at 31 December 2020 as more fully detailed in the accounts, can be summarised as follows:-

	2020
	£
Net income	(2,542)
	<hr/>
Unrestricted Revenue Funds available for the general purposes of the charity	29,387
	<hr/>
Total Funds	29,387

Financial review of the position at the reporting date, 31 December 2020 .

From a financial perspective the Board of Trustees recognises we are operating in an extremely challenging set of circumstances with the austerity cuts that have taken place in recent times and the pandemic that is now becoming our new normal.

These financial constraints impact significantly upon a charity such as ourselves who work with some of the most economically deprived members of society.

The statement of financial activities shows a total income of £2,431 and expenditure of £4,973. The remaining balance is mainly comprised of unrestricted funds. These are funds that are available for the charity to spend upon fulfilling its objects in such ways as the trustees see fit.

In addition, the Trustees recognise that new and innovative ways of raising funds will need to be considered and implemented over the next 12 to 18 months and this is something that is being taken very seriously.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2020

Policies on reserves.

The reserves that we have set aside provide financial stability and the means for the development of our principal activity.

We intend to maintain our reserves at a level that is at least equivalent to £5,000 and will be held as unrestricted funds.

This is an estimation contingency reserve equivalent to three months' expenditure to cover fundraising initiatives that the trustees wish to implement in the future. Although the operating expenses to date have been very close to zero, we expect this to change in the coming year as we, the trustees, continue to seek to embed fundraising mechanisms that allow the charity to replenish funds in order to meet the objectives set.

The Board reviews the amount of reserves that are required to ensure that they are adequate to fulfill continuing obligations on a quarterly basis.

As initiatives take shape in the coming months, the board is committed to recording these steps and ensuring the operating expenses are streamlined, efficient, and sustainable. The overall arching aim would be increasing the reserve fund to an acceptable figure which will be defined once operations are active and running.

The board doesn't wish to keep the reserves at a level that exceeds three months of operating expenses due to the nature of the charity serving the most vulnerable within the community.

Any available funds are better channeled to those in urgent need which is the underlying intention of the trustees. In this period of uncertainty when other charities are forced to shut, the trust intends to instill financial discipline to ensure longevity.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

We are continuing to increase our number of partner agencies and we are looking to work more closely with our existing partners which means there should then be a marked increase in the number of referrals being received.

To be able to facilitate and meet the growing demand we are looking at ways to increase our financial capacity. There are several ways we can do this: a percentage of net profits from businesses (owned and operated by trustees) will continue to be injected into the trust fund annually.

We are also continuing to investigate the possibility of an online 'charity shop' where goods donated are sold and all proceeds go to the trust. This is still in its exploratory phase but we foresee the possibility of creating a hybrid charity shop where there is a physical presence and an online store. Further analysis is needed to ensure that once 'live' this enterprise is able to continue to secure good quality products that are relevant to our market.

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2020

Employment of disabled persons

The Olive Trust champions social inclusion. We consider the people that we work with and those that we support, are equal partners in everything we do.

We aim to respond to the most diverse needs in the most respectful way. We are committed to working in a culture that actively seeks to promote and maintain equality, diversity, inclusion, and fairness for all.

We believe the Olive Trust has the means to enable the people that we work with, by giving them the support and encouragement they need to improve their circumstances and wellbeing.

In the hope that this encourages inclusion and allows people to fully participate in society. The Olive Trust is committed to anti-discriminatory practice and we ensure we are fully compliant with the Equality Act 2010.

Details of The Independent Examiner

Ikram Ul-Haq

Member of Institute of Financial Accountants

5 Faraday Court

Conduit Street

Leicester

LE2 0JN

The Olive Trust

Trustees' Annual Report for the year ended 31 December 2020

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- 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;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 27 October 2021.

Junaid Vindhani
Trustee

The Olive Trust

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2020

I report to the Trustees on my examination of the financial statements of the charity on pages 12 to 14 for the year ended 31 December 2020 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 13.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

The Olive Trust

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

Ikram Ul-Haq - Independent Examiner

Institute of Financial Accountants

5 Faraday Court

Conduit Street

Leicester

LE2 0JN

This report was signed on 27 October 2021

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2020

Statement of Financial Activities for the year ended 31 December 2020

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020 £	2020 £	2020 £	2019 £
Income & Endowments from:					
Donations & Legacies	A1	2,431	-	2,431	32,654
Expenditure on:					
Charitable activities	B2	4,973	-	4,973	725
Total expenditure	B	4,973	-	4,973	725
Net income for the year		(2,542)	-	(2,542)	31,929
Net income after transfers	A-B-C	(2,542)	-	(2,542)	31,929
Net movement in funds		(2,542)	-	(2,542)	31,929
Reconciliation of funds:-					
	E				
Total funds brought forward		31,929	-	31,929	-
Total funds carried forward		29,387	-	29,387	31,929

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 13 to 14 form an integral part of these accounts.

The Olive Trust - Statement of Financial Activities for the year ended 31 December 2020

The Olive Trust Income and Expenditure Account for the year ended 31 December 2020 as required by the Companies Act 2006

	2020 £	2019 £
Income		
Income from operations	2,431	32,654
Investment income		
Gross income in the year before exceptional items	2,431	32,654
Gross income in the year including exceptional items	2,431	32,654
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	4,973	725
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	4,973	725
Net income before tax in the financial year	(2,542)	31,929
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(2,542)	31,929
Retained surplus for the financial year	(2,542)	31,929

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 13 to 14 form an integral part of these accounts.

The Olive Trust - Balance Sheet as at 31 December 2020

	SORP		2020	2019
	Note	Ref	£	£
Current assets		B		
Debtors	11	B2	149	530
Cash at bank and in hand		B4	29,238	31,399
Total current assets			<u>29,387</u>	<u>31,929</u>
Net current assets			29,387	31,929
The total net assets of the charity			<u>29,387</u>	<u>31,929</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			-	-
Unrestricted Funds				
Unrestricted Revenue Funds	5	D3	29,387	31,929
			29,387	31,929
Designated Funds				
Total charity funds			<u>29,387</u>	<u>31,929</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Junaid Vindhani

Trustee

Approved by the board of trustees on 27 October 2021

The notes attached on pages 13 to 14 form an integral part of these accounts.

The Olive Trust

Notes to the Accounts for the year ended 31 December 2020

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. However, currently there are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law. However, currently there are no restricted funds.

There are no endowment funds.

The Olive Trust

Notes to the Accounts for the year ended 31 December 2020

2 Income and Expenditure account summary	2020	2019
	£	£
At 1 January 2020	31,929	-
Surplus after tax for the year	(2,542)	31,929
At 31 December 2020	29,387	31,929

3 Related party transactions

The charity received a donation of £1,636 during the year (2019: £30,000) from Apex Software Innovations Ltd. The Company Apex Software Innovations Ltd is owned and controlled by Mr Junaid Vindhani who is a trustee of the Charity.

4 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds	Total Funds
	£	£	£	£	£
Current Assets	29,387	-	-	29,387	29,387
	29,387	-	-	29,387	29,387
At 1 January 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds	Total Funds
	£	£	£	£	£
Current Assets	31,929	-	-	31,929	31,929
	31,929	-	-	31,929	31,929

5 Change in total funds over the year as shown in Note 4 , analysed by individual funds

	Funds brought forward from 2019	Movement in funds in 2020	Transfers between funds in 2020	Funds carried forward to 2021	Funds carried forward to 2021
	£	£	£	£	£
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	31,929	(2,542)	-	29,387	29,387
Total unrestricted and designated funds	31,929	(2,542)	-	29,387	29,387
Total charity funds	31,929	(2,542)	-	29,387	29,387

6 Analysis of movements in funds over the year as shown in Note 5

	Income	Expenditure	Other Gains & Losses	Movement in funds	Movement in funds
	2020	2020	2020	2020	2020
	£	£	£	£	£
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	2,431	(4,973)	-	(2,542)	(2,542)
	2,431	(4,973)	-	(2,542)	(2,542)

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

7 Donations, Grants and Legacies

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Donations and gifts from individuals				
Various	769	-	769	2,654
Total donations and gifts from individuals	769	-	769	2,654
	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Other Donations				
Apex Software Innovations Ltd	1,636	-	1,636	30,000
Other	26	-	26	-
Total Other Donations	1,662	-	1,662	30,000
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	2,431	-	2,431	32,654

The Olive Trust

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

8 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020	2020	2020	2019
		£	£	£	£
Grants made to organisations		4,973	-	4,973	725
Total grantmaking costs	B2c	4,973	-	4,973	725

Breakdown of Grants made to organisations

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
		2020	2020	2020
		£	£	£
Various		4,973	-	4,973
		4,973	-	4,973

9 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020	2020	2020	2019
		£	£	£	£
Total grantmaking costs	B2c	4,973	-	4,973	725
Total charitable expenditure	B2	4,973	-	4,973	725