

Temple Tree Foundation

Annual report and unaudited financial statements

For the year ended 31 March 2023



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

TEMPLE TREE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Deborah Stratford David Stratford Tracey Ewen Powell
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Charity number	1183658
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Accountants	MGR Weston Kay LLP 55 Loudoun Road St John's Wood London NW8 0DL
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TEMPLE TREE FOUNDATION

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TEMPLE TREE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

Name and registered office of the Charity

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The initial objectives are to make grants and donations to charities and individuals who generally are not in receipt of high scale donations. The focus is on education, social, health and environmental projects that can be anywhere in the world that the Trustees identify they would like to help. Donations may be made as individuals payments but sometimes the Charity may take a commitment for multiple years.

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

Achievements and performance

The Charity continued to support two projects for a 3 year term. The 3 years have now expired and having reviewed the position of those charities, Temple Tree Foundation is not seeking to guarantee support with those two projects for multiple years, but may continue with adhoc donations. The Charity continues to consider applications from small charities and to donate to charities both in the UK and overseas when identified.

Financial review

As detailed in the Statement of Financial Activities on page 5, the Charity's reserves at the year-end amounted to £102,681 of unrestricted funds and £Nil of restricted funds (2022: £151,677 of unrestricted funds and £Nil of restricted funds). The CIO will hold these reserves and further funds as they are received as a buffer for operating costs. In addition, the funds are available for grants and donations in line with the charitable objectives.

Structure, governance and management

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

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

Deborah Stratford

David Stratford

Tracey Ewen Powell

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

Induction and training policies for trustees

The Charity follows the guidelines provided by the Charity Commission.

TEMPLE TREE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Public Benefit Requirement

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

Risk Management

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

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

Deborah Stratford

Trustee

Dated: 12 January 2024

TEMPLE TREE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

TEMPLE TREE FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TEMPLE TREE FOUNDATION FOR THE YEAR ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Temple Tree Foundation for the year ended 31 March 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 12 June 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Temple Tree Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Temple Tree Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Temple Tree Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Temple Tree Foundation. You consider that Temple Tree Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Temple Tree Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MGR Weston Kay LLP
Chartered Accountants
55 Loudoun Road
St John's Wood
London
NW8 0DL

11 January 2024

TEMPLE TREE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
Income and endowments from:			
Donations and legacies	3	-	100,000
Investments	4	63	47
Other income	5	-	25,000
Total income		63	125,047
Charitable activities	6	49,059	42,212
Net income/(expenditure) and movement in funds		(48,996)	82,835
Reconciliation of funds:			
Fund balances at 1 April 2022		151,677	68,842
Fund balances at 31 March 2023		102,681	151,677

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

TEMPLE TREE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		103,681		152,677	
Creditors: amounts falling due within one year	10	<u>1,000</u>		<u>1,000</u>	
Net current assets			<u>102,681</u>		<u>151,677</u>
The funds of the Charity					
Unrestricted funds			<u>102,681</u>		<u>151,677</u>
			<u>102,681</u>		<u>151,677</u>

The financial statements were approved by the trustees on 12 January 2024

Deborah Stratford
Trustee

TEMPLE TREE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

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

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

Interest income is accounted for on an accruals basis.

1.5 Resource expended

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

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

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

1.6 Cash and cash equivalents

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

1.7 Taxation

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

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

TEMPLE TREE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	-	100,000

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	63	47

TEMPLE TREE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Other incoming resources

	Total	Unrestricted funds	Total
	2023	2022	2022
	£	£	£
Gift aid	-	25,000	25,000

6 Expenditure on charitable activities

	2023	2022
	£	£
Direct costs		
Donations	46,649	40,401
Bank charges	10	11
	<u>46,659</u>	<u>40,412</u>
Share of support and governance costs (see note 7)		
Governance	2,400	1,800
	<u>49,059</u>	<u>42,212</u>
Analysis by fund		
Unrestricted funds	<u>49,059</u>	<u>42,212</u>

The charity has taken advantage of the exemption available in accordance with SORP Section 16 'Presentation and disclosure of grant-making activities' not to disclose grant recipients and amounts.

TEMPLE TREE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Independent examiner fees	-	-	-	-	1,800	1,800
Accountancy	-	2,400	2,400	-	-	-
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
Analysed between						
Charitable activities	-	2,400	2,400	-	1,800	1,800
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>

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

8 Trustees

The average number of trustees during the period was 3 (2020: 3).

No trustee expenses have been incurred during the period.

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

9 Employees

There were no employees during the year.

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

TEMPLE TREE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	151,677	63	(49,059)	102,681
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous period:	At 1 April 2021	Incoming resources	Resources expended	At 31 March 2022
	£	£	£	£
General funds	68,842	125,047	(42,212)	151,677
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year.

13 Charity information

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

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