

TRUST FOR RESEARCH AND EDUCATION ON THE ARMS TRADE (TREAT)

England & Wales · Charity number 328694

Details

Status Registered

Legal form Trust

Registered 1990-07-04

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

Contact

Address Unit 1.9
The Green House
244-254 Cambridge Heath Road
London

Phone 02072810297

Email jon@caat.org.uk

Website www.treat-research.org.uk

Activities

Objects: TO PROMOTE RESEARCH INTO THE INTERNATIONAL ARMS TRADE AND ITS EFFECTS AND TO DISSEMINATE THE RESULTS OF SUCH RESEARCH.

Activities: TREAT is a grant-giving charity which promotes research into the international arms trade and its effects, and disseminates the results of such research.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£349,570	£182,499	-	-
2024-06-30	£290,184	£336,212	-	-
2023-06-30	£274,186	£276,249	-	-
2022-06-30	£308,802	£319,342	-	-
2021-06-30	£207,307	£348,695	-	-
2020-06-30	£459,578	£321,154	-	-

Trustees

Name	Role	Appointed
Anna Stavrianakis		2012-03-07
CHRIS COLE		
Helen Close		2015-04-07
Jon Nott		2020-11-11
Nicholas James Gilby		2015-02-15

TRUST FOR RESEARCH AND EDUCATION ON THE ARMS TRADE (TREAT)

England & Wales - Charity number 328694

Accounts

Charity No. 328694

**Trust for Research and Education on the Arms Trade
(TREAT)**

Report and Accounts

For the year ended 30 June 2025

**Unit 1.9
The Green House
244-254 Cambridge Heath Road
London E2 9DA**

Trust for Research and Education on the Arms Trade

Trustees' Report

For the Year Ended 30 June 2025

The trustees present their report and accounts of the charity for the year ended 30 June 2025.

The trustees have complied with the duty to have due regard to guidance issued by the Charity Commission.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Trust for Research and Education on the Arms Trade
also known as TREAT

Charity registration number: 328694

Principal office: Unit 1.9, The Green House, 244-254 Cambridge Heath Road,
London E2 9DA

Trustees

The following served as trustees during the year and continue to serve to the date of this report unless indicated otherwise:

Helen Close
Chris Cole
Jon Nott
Nicholas Gilby
Anna Stavrianakis

Secretary

Independent Examiner

Harry Nicolaou FCA FCCA of Harry Nicolaou & Co Limited
Chartered Accountants
21 Brendon Way, Enfield EN1 2LF

Bankers

The Co-operative Bank
1 High Street, Islington, London N1 9TR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trust for Research and Education on the Arms Trade (TREAT) is an unincorporated body governed by its Trust Deed dated 27 June 1990 as amended by a Supplemental Trust Deed dated 20 July 2006. It was registered as a charity on 4 July 1990.

On 17 March 2003 the Charity Commission issued a Certificate of Incorporation of the trustees in the name of "The Trustees of the Trust for Research and Education on the Arms Trade".

Recruitment and appointment of trustees

In accordance with the Trust Deed the number of trustees must be at least three and not more than 12. New trustees must be suitably qualified and are appointed by existing trustees. New trustees are provided with suitable material.

Organisational structure

The trustees meet several times per year, as and when necessary. They are responsible for the strategic policy and direction of the charity. The day to day responsibility for the provision of services rests with the Secretary.

Trust for Research and Education on the Arms Trade

Trustees' Report

For the Year Ended 30 June 2025

OBJECTIVES

The object of the charity is to promote research into the international arms trade and its effects, and to disseminate the results of such research.

ACTIVITIES

The trustees, in planning the activities for the year, have had due regard to Charity Commission guidance on public benefit.

The charity derives its income mainly from grant-giving bodies and from legacies and donations from supporters. The principal funding sources in the year are given in notes 2 and 3 of the accounts. The charity fulfils its objects primarily through awarding grants to appropriate organisations. The main beneficiary is the Campaign Against Arms Trade (CAAT).

FINANCIAL REVIEW

Unrestricted funds have increased by £74,538 which have been added to unrestricted funds brought forward, resulting in £98,388 (2024 £23,850) to carry forward. Restricted funds have increased by £92,533 which have been added to restricted funds brought forward, resulting in £150,435 (2024 £57,902) to carry forward.

RESERVES POLICY

Free Reserves are unrestricted funds £98,388 less designated funds £15,480, that is £82,908. The trustees have developed the following policy with respect to reserves:

(a) Running costs £5,000

Including payment for office space which we use, payment for management and other work carried out directly on TREAT's behalf and for the purchase or hire of resources used by TREAT or on TREAT's behalf. ***We have agreed that reserves are required to ensure we are able to pay for office space for one year, and to have one year's funding for all other items.***

(b) Continuing Work £20,000

This includes items of work which TREAT is already committed to funding and would wish to continue, including grants made to CAAT and other bodies for ongoing work. ***We have agreed that reserves are required to ensure we have one year's funding for these items.***

(c) Working Capital £10,000

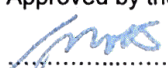
This should be sufficient to ensure that we have the necessary finances to allow for a planned process of funding projects in accordance with our Donation Policy (rather than having to wait until funds arrive before any new projects can be funded). There should also be sufficient funds available to cover small urgent calls on TREAT as a funding body and to allow us to develop our funding strategy by proactively seeking new projects which we would wish to fund. ***We have agreed that a sum of £10,000 is at present appropriate as a guideline figure, but that this should be reviewed periodically.***

The foregoing would indicate that the approximate level of our reserves should normally be in the region of £35,000. As at 30 June 2025 they stood at £82,908.

RISK MANAGEMENT

The trustees have identified the major risks to which the charity is exposed. These are reviewed annually and minimised as far as possible.

Approved by the trustees on 22 APRIL 2026 and signed on their behalf by:


.....
Jon Nott

Trustee and Secretary

INDEPENDENT EXAMINER'S REPORT

To the Trustees of Trust for Research and Education on the Arms Trade

I report on the accounts of the Trust for the year ended 30 June 2025 which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Harry Nicolaou FCA FCCA
Independent examiner

of

Harry Nicolaou & Co Limited
21 Brendon Way

Enfield

EN1 2LF

24 April 2026

Trust for Research and Education on the Arms Trade

Statement of Financial Activities

For the year ended 30 June 2025

				2025	2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income from:					
Donations and legacies	2	3,750	95,370	99,120	75,361
Charitable activities					
Grants	3	-	249,763	249,763	213,830
Investments					
Bank interest		687	-	687	993
Total income		4,437	345,133	349,570	290,184
Expenditure on:					
Charitable activities					
Grants to beneficiaries	4	-	252,600	252,600	267,181
Support costs	5	400	-	400	400
Governance costs	5	(70,501)	-	(70,501)	68,631
Total resources expended		(70,101)	252,600	182,499	336,212
Net income/(deficit) for the year and net movement of funds	8	74,538	92,533	167,071	(46,028)
RECONCILIATION OF FUNDS					
Total funds brought forward 30 June 2024		23,850	57,902	81,752	127,780
Total funds carried forward 30 June 2025	11	98,388	150,435	248,823	81,752

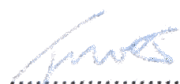
Trust for Research and Education on the Arms Trade

Balance Sheet

As at 30 June 2025

	Note	2025 £	2024 £
Current assets			
Other debtors	9	408,709	184,051
Cash at bank and in hand		162,536	64,248
		<u>571,245</u>	<u>248,299</u>
Creditors: Amounts falling due within one year	10	<u>(322,422)</u>	<u>(166,547)</u>
Net current assets and net assets	11	<u>248,823</u>	<u>81,752</u>
 The funds of the charity:			
Unrestricted funds: General funds		82,908	8,370
Designated funds		15,480	15,480
	12	<u>98,388</u>	<u>23,850</u>
Restricted funds	13	150,435	57,902
		<u>248,823</u>	<u>81,752</u>

Approved by the trustees on 22 APRIL 2026 and signed on their behalf by:



Jon Nott
Trustee

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2025

1. Accounting policies

Basis of accounting

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

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income

Income is received by way of donations, grants and legacies and is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. Expenditure is inclusive of VAT. Grants to beneficiaries include grants agreed for payment in future periods.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fund accounting

Restricted funds are grants, donations and legacies which are to be used for specific purposes as laid by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds put aside by the trustees for specific purposes.

Unrestricted funds are grants, donations and legacies receivable for the objects of the charity without further specified purpose and are available as general funds.

Debtors

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

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2025

2. Donations and legacies received

	2025 £	2024 £
Unrestricted:		
Donations	3,750	3,501
	3,750	3,501
Restricted:		
Donations	3,140	5,860
Legacies - Swash first interim distribution	71,791	-
- Hooper interim distribution	10,500	66,000
- Other	9,939	-
	95,370	71,860
	99,120	75,361

3. Grants received

	2025 £	2024 £
Restricted:		
The Joseph Rowntree Charitable Trust	111,805	95,830
Tolkien Trust	105,000	105,000
Serve All Trust	10,000	10,000
Southall Trust	3,000	3,000
Cadbury Trust	5,000	-
Network for Social Change	14,958	-
	249,763	213,830

Continued

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2025

4. Restricted grants, legacies and donations to beneficiaries

	Joseph Rowntree Charitable Trust Restricted £	Tolkien Trust Restricted £	Serve All Trust Restricted £	Southall Trust Restricted £	Cadbury Trust Restricted £	Network for Social Change Restricted £	Other Restricted £	Total restricted funds 2025 £	Total restricted funds 2024 £
Institutional grants									
Grants awarded to CAAT:									
For research programme	84,525	-	10,000	-	-	-	-	94,525	75,252
For the European Network Against Arms Trade's research project	27,280	-	-	-	-	-	-	27,280	24,080
For its worker in Scotland	-	-	-	-	-	-	-	-	26,085
For its charitable work	-	105,000	-	-	5,000	14,958	-	124,958	50,000
For reference materials	-	-	-	-	-	-	2,837	2,837	3,351
For Training & Events	-	-	-	-	-	-	-	-	4,099
For Outreach	-	-	-	-	-	-	-	-	26,226
For Browsers	-	-	-	-	-	-	-	-	47,937
For Universities	-	-	-	-	-	-	-	-	7,151
	111,805	105,000	10,000	-	5,000	14,958	2,837	249,600	264,181
Other grants awarded:									
Drone Wars UK - for its research programme and work	-	-	-	3,000	-	-	-	3,000	3,000
	111,805	105,000	10,000	3,000	5,000	14,958	2,837	252,600	267,181

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2025

5. Support and governance costs

	2025 £	2024 £
Expenditure incurred on:		
Administration overheads, postage etc	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

An annual payment of £2,000, as shown above, is made to Campaign Against Arms Trade. This is a contribution to administrative overheads provided by CAAT including photocopying of minutes and other trustees' papers, staff time in preparing, postage, etc.

In the opinion of the trustees, 20% represents the support costs of grant-making from unrestricted funds and 80% of the above costs are attributable to the governance of the charity.

		2025 £	2024 £
Support costs	(20%)	<u>400</u>	<u>400</u>
Governance costs:	(80%)	1,600	1,600
	Independent examination (Note 8)	2,800	2,700
	*Legal fees	(75,010)	63,910
	Other	109	421
		<u>(70,501)</u>	<u>68,631</u>

*These are legal fees charged to Governance costs in 2024 and 2023 that are now recoverable.

6. Trustees' remuneration and expenses

The trustees received no remuneration during the year (year to 29 June 2024: Nil). Travel expenses of £109 were reimbursed to one trustee (year to 30 June 2024: Nil).

7. Taxation

Trust for Research and Education on the Arms Trade is a registered charity applying all its income for charitable purposes and consequently is not liable to direct taxation.

8. Net outgoing resources for the year

		2025 £	2024 £
This is stated after charging:			
Fees payable to the Independent Examiner for:			
	Accountancy	1,800	1,800
	Independent Examination	1,000	900
	Total	<u>2,800</u>	<u>2,700</u>

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2025

9 Debtors

	2025	2024
	£	£
Other debtors - legal fees recoverable	408,709	184,051
	408,709	184,051

10. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	217,622	73,847
Loan	100,000	90,000
Other creditors	4,800	2,700
	322,422	166,547

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Other debtors	408,709	-	408,709
Cash at bank and in hand	12,101	150,435	162,536
Creditors of not more than one year	(322,422)	-	(322,422)
Net assets at 30 June 2025	98,388	150,435	248,823

12. Unrestricted funds

	At 30 June 2024	Incoming resources	Outgoing resources	At 30 June 2025
	£	£	£	£
General funds	8,370	4,437	(70,101)	82,908
Designated funds				
Shadow World Investigations (formerly Corruption Watch) - for its project "A Very British Kleptocracy"	15,480	-	-	15,480
Total unrestricted funds	23,850	4,437	(70,101)	98,388

Trust for Research and Education on the Arms

Notes to the Accounts

For the Year Ended 30 June 2025

13. Statement of restricted funds

Donor	Joseph Rowntree Charitable Trust £	Tolkien Trust £	Serve All Trust £	A Lacey legacy £	Willy Bach legacy £	Reena Partridge legacy £	Southall Trust £	Hooper Legacy £	Cadbury Trust £	Network for Social Change £	Swash Legacy £	Various restricted other legacies and donations £	Total restricted funds 2025 £	Total restricted funds 2024 £
Balance at 30 June 2024	-	-	-	2,500.00	10,000.00	22,764.00	-	16,000.00	-	-	-	6,638.50	57,902.50	42,080.50
Incoming resources from donors	111,805.00	105,000.00	10,000.00	-	-	-	3,000.00	10,500.00	5,000.00	14,958.00	71,791.00	13,079.00	345,133.00	285,690.00
Transfer from unrestricted funds relating to prior year adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,687.00)
Resources expended	(111,805.00)	(105,000.00)	(10,000.00)	-	-	-	(3,000.00)	-	(5,000.00)	(14,958.00)	-	(2,836.86)	(252,599.86)	(267,181.00)
Balance at 30 June 2025	-	-	-	2,500.00	10,000.00	22,764.00	-	26,500.00	-	-	71,791.00	16,880.64	150,435.64	57,902.50

All restricted funds have been expended for the purposes set out in Note 4, being the purposes for which they were given.

TRUST FOR RESEARCH AND EDUCATION ON THE ARMS TRADE (TREAT)

England & Wales - Charity number 328694

Accounts

Charity No. 328694

**Trust for Research and Education on the Arms Trade
(TREAT)**

Report and Accounts

For the year ended 30 June 2024

**Unit 1.9
The Green House
244-254 Cambridge Heath Road
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Trust for Research and Education on the Arms Trade

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For the Year Ended 30 June 2024

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The trustees have complied with the duty to have due regard to guidance issued by the Charity Commission.

LEGAL AND ADMINISTRATIVE INFORMATION

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also known as TREAT

Charity registration number: 328694

Principal office: Unit 1.9, The Green House, 244-254 Cambridge Heath Road,
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Trustees

The following served as trustees during the year and continue to serve to the date of this report unless indicated otherwise:

Helen Close
Chris Cole
Jon Nott Secretary
Nicholas Gilby
Anna Stavrianakis

Independent Examiner

Harry Nicolaou FCA FCCA of Harry Nicolaou & Co Limited
Chartered Accountants
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Trust for Research and Education on the Arms Trade

Trustees' Report

For the Year Ended 30 June 2024

OBJECTIVES

The object of the charity is to promote research into the international arms trade and its effects, and to disseminate the results of such research.

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The trustees, in planning the activities for the year, have had due regard to Charity Commission guidance on public benefit.

The charity derives its income mainly from grant-giving bodies and from legacies and donations from supporters. The principal funding sources in the year are given in notes 2 and 3 of the accounts. The charity fulfils its objects primarily through awarding grants to appropriate organisations. The main beneficiary is the Campaign Against Arms Trade (CAAT).

FINANCIAL REVIEW

Unrestricted funds have decreased by £64,537 which have been subtracted from unrestricted funds brought forward, resulting in £23,850 (2023 £85,700) to carry forward. Restricted funds have increased by £18,509 which have been added to restricted funds brought forward, resulting in £57,902 (2023 £42,080) to carry forward.

RESERVES POLICY

Free Reserves are unrestricted funds £23,850 less designated funds £15,480, that is £8,370. The trustees have developed the following policy with respect to reserves:

(a) **Running costs £5,000**

Including payment for office space which we use, payment for management and other work carried out directly on TREAT's behalf and for the purchase or hire of resources used by TREAT or on TREAT's behalf. ***We have agreed that reserves are required to ensure we are able to pay for office space for one year, and to have one year's funding for all other items.***

(b) **Continuing Work £20,000**

This includes items of work which TREAT is already committed to funding and would wish to continue, including grants made to CAAT and other bodies for ongoing work. ***We have agreed that reserves are required to ensure we have one year's funding for these items.***

(c) **Working Capital £10,000**

This should be sufficient to ensure that we have the necessary finances to allow for a planned process of funding projects in accordance with our Donation Policy (rather than having to wait until funds arrive before any new projects can be funded). There should also be sufficient funds available to cover small urgent calls on TREAT as a funding body and to allow us to develop our funding strategy by proactively seeking new projects which we would wish to fund. ***We have agreed that a sum of £10,000 is at present appropriate as a guideline figure, but that this should be reviewed periodically.***

The foregoing would indicate that the approximate level of our reserves should normally be in the region of £35,000. As at 30 June 2024 they stood at £8,370.

RISK MANAGEMENT

The trustees have identified the major risks to which the charity is exposed. These are reviewed annually and minimised as far as possible.

Approved by the trustees on 21 APRIL 2025 and signed on their behalf by:



Jon Nott

Trustee and Secretary

INDEPENDENT EXAMINER'S REPORT

To the Trustees of Trust for Research and Education on the Arms Trade

I report on the accounts of the Trust for the year ended 30 June 2024 which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

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

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- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Harry Nicolaou FCA FCCA
Independent examiner
of
Harry Nicolaou & Co Limited

21 Brendon Way
Enfield
EN1 2LF
24 April 2025

Trust for Research and Education on the Arms Trade

Statement of Financial Activities

For the year ended 30 June 2024

				2024	2023
	Note	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Income from:					
Donations and legacies	2	3,501	71,860	75,361	4,740
Charitable activities					
Grants	3	-	213,830	213,830	268,821
Investments					
Bank interest		993	-	993	625
Total income		4,494	285,690	290,184	274,186
Expenditure on:					
Charitable activities					
Grants to beneficiaries	4	-	267,181	267,181	276,508
Support costs	5	400	-	400	400
Governance costs	5	68,631	-	68,631	(659)
Total resources expended		69,031	267,181	336,212	276,249
Net deficit for the year and net movement of funds	8	(64,537)	18,509	(46,028)	(2,063)
Transfer between funds: prior year adjustment		2,687	(2,687)	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward 1 July 2023		85,700	42,080	127,780	129,843
Total funds carried forward 30 June 2024	11	23,850	57,902	81,752	127,780

Trust for Research and Education on the Arms Trade

Balance Sheet

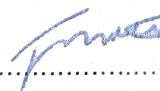
As at 30 June 2024

	Note	2024 £	2023 £
Current assets			
Other debtors	9	184,051	109,730
Cash at bank and in hand		64,248	60,038
		<u>248,299</u>	<u>169,768</u>
Creditors: Amounts falling due within one year	10	<u>(166,547)</u>	<u>(41,988)</u>
Net current assets and net assets	11	<u><u>81,752</u></u>	<u><u>127,780</u></u>

The funds of the charity:

Unrestricted funds:			
General funds		8,370	31,320
Designated funds		<u>15,480</u>	<u>54,380</u>
	12	23,850	85,700
Restricted funds	13	57,902	42,080
		<u><u>81,752</u></u>	<u><u>127,780</u></u>

Approved by the trustees on 21 APRIL 2025 and signed on their behalf by:



 Jon Nott
 Trustee

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2024

1. Accounting policies

Basis of accounting

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

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income

Income is received by way of donations, grants and legacies and is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. Expenditure is inclusive of VAT. Grants to beneficiaries include grants agreed for payment in future periods.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fund accounting

Restricted funds are grants, donations and legacies which are to be used for specific purposes as laid by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds put aside by the trustees for specific purposes.

Unrestricted funds are grants, donations and legacies receivable for the objects of the charity without further specified purpose and are available as general funds.

Debtors

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

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2024

2. Donations and legacies received

	2024 £	2023 £
Unrestricted:		
Donations	3,501	3,197
Legacies	-	-
	3,501	3,197
Restricted:		
Donations	5,860	1,543
Legacies - Hooper	66,000	-
	71,860	1,543
	75,361	4,740

3.

Grants received

	2024 £	2023 £
Restricted:		
The Joseph Rowntree Charitable Trust	95,830	112,821
Tolkien Trust	105,000	145,000
Serve All Trust	10,000	10,000
Southall Trust	3,000	-
Cadbury Trust	-	1,000
	213,830	268,821

Continued

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2024

4. Grants to beneficiaries

Institutional grants

Grants awarded to CAAT:

	Joseph Rowntree Charitable Trust Restricted £	Tolkien Trust Restricted £	Serve All Trust Restricted £	Southall Trust Restricted £	Hooper Legacy Restricted £	Other Restricted £	Total restricted funds 2024 £	Total restricted funds 2023 £
For research programme	25,161	40,091	10,000	-	-	-	75,252	128,853
For the European Network Against Arms Trade's research project	24,080	-	-	-	-	-	24,080	28,896
For its worker in Scotland	9,585	16,500	-	-	-	-	26,085	24,324
For its charitable work	-	-	-	-	50,000	-	50,000	1,000
For reference materials	-	-	-	-	-	3,351	3,351	2,687
For Training & Events	1,929	2,170	-	-	-	-	4,099	984
For Outreach	9,726	16,500	-	-	-	-	26,226	24,325
For Browsers	18,198	29,739	-	-	-	-	47,937	43,671
For Unversities	7,151	-	-	-	-	-	7,151	16,768
	95,830	105,000	10,000	-	50,000	3,351	264,181	271,508

Other grants awarded:

Demilitarise Education - for its work	-	-	-	-	-	-	-	5,000
Drone Wars UK - for its research programme and work	-	-	-	3,000	-	-	3,000	-
	95,830	105,000	10,000	3,000	50,000	3,351	267,181	276,508

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2024

5. Support and governance costs

	2024 £	2023 £
Expenditure incurred on:		
Administration overheads, postage etc	2,000	2,000
	2,000	2,000

An annual payment of £2,000, as shown above, is made to Campaign Against Arms Trade. This is a contribution to administrative overheads provided by CAAT including photocopying of minutes and other trustees' papers, staff time in preparing, postage, etc.

In the opinion of the trustees, 20% represents the support costs of grant-making from unrestricted funds and 80% of the above costs are attributable to the governance of the charity.

Support costs	(20%)	400	400
Governance costs:	(80%)	1,600	1,600
	Independent examination	2,700	2,400
	Legal fees -property dispute	-	(16,603)
	*Legal fees - validity of will dispute	63,910	11,100
	Other	421	844
		68,631	(659)

*Legal fees paid this year have continued to be incurred in securing TREAT's interests as residuary beneficiary in the will of Swash. These fees are not recoverable.

6. Trustees' remuneration and expenses

The trustees received no remuneration during the year (year to 30 June 2023: Nil). No expenses were reimbursed to the trustees (year to 30 June 2023: £160).

7. Taxation

Trust for Research and Education on the Arms Trade is a registered charity applying all its income for charitable purposes and consequently is not liable to direct taxation.

8. Net outgoing resources for the year

		2024 £	2023 £
This is stated after charging:			
Fees payable to the Independent Examiner for:			
	Accountancy	1,800	1,700
	Independent Examination	900	900
	Total	2,700	2,600

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2024

9 Debtors

	2024	2023
	£	£
Other debtors - legal fees recoverable	184,051	109,730
	184,051	109,730

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	73,847	34,588
Other creditors	92,700	7,400
	166,547	41,988

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Other debtors	184,051	-	184,051
Cash at bank and in hand	6,346	57,902	64,248
Creditors of not more than one year	(166,547)	-	(166,547)
Net assets at 30 June 2024	23,850	57,902	81,752

12. Unrestricted funds

	At 01 July 2023	Incoming resources	Outgoing resources	At 30 June 2024
	£	£	£	£
General funds	31,320	4,494	(5,121)	30,693
Transfer to Swash legacy fund	-	-	(55,010)	(55,010)
Transfer to restricted funds relating to prior year adjustment	-	2,687	-	2,687
Designation removed from ENAAT fund	-	30,000	-	30,000
	31,320	37,181	(60,131)	8,370
Designated funds				
Swash legacy fund	8,900	55,010	(63,910)	-
ENAAT fund designation removed	30,000	-	(30,000)	-
Shadow World Investigations (formerly Corruption Watch) - for its project "A Very British Kleptocracy"	15,480	-	-	15,480
	54,380	55,010	(93,910)	15,480
Total unrestricted funds	85,700	92,191	(154,041)	23,850

Trust for Research and Education on the Arms

Notes to the Accounts

For the Year Ended 30 June 2024

13. Statement of restricted funds

Donor	Joseph Rowntree Charitable Trust £	Tolkien Trust £	Serve All Trust £	A Lacey restricted legacy £	Willy Bach restricted legacy £	Reena Partridge restricted legacy £	Southall Trust £	Hooper Legacy £	Various restricted other legacies and donations £	Total restricted funds 2024 £	Total restricted funds 2023 £
Balance at 1 July 2023	-	-	-	2,500.00	10,000.00	22,764.00	-	-	6,816.50	42,080.50	23,932.50
Incoming resources from donors	95,830.00	105,000.00	10,000.00	-	-	-	3,000.00	66,000.00	5,860.00	285,690.00	270,366.00
Transfer to debtors	-	-	-	-	-	-	-	-	-	-	16,603.00
Transfer from unrestricted funds relating to prior year adjustment	-	-	-	-	-	-	-	-	(2,687.00)	(2,687.00)	-
Resources expended	(95,830.00)	(105,000.00)	(10,000.00)	-	-	-	(3,000.00)	(50,000.00)	(3,351.00)	(267,181.00)	(268,821.00)
Balance at 30 June 2024	-	-	-	2,500.00	10,000.00	22,764.00	-	16,000.00	6,638.50	57,902.50	42,080.50

All restricted funds have been expended for the purposes set out in Note 4, being the purposes for which they were given.

TRUST FOR RESEARCH AND EDUCATION ON THE ARMS TRADE (TREAT)

England & Wales - Charity number 328694

Accounts

Charity No. 328694

**Trust for Research and Education on the Arms Trade
(TREAT)**

Report and Accounts

For the year ended 30 June 2023

**Unit 1.9
The Green House
244-254 Cambridge Heath Road
London E2 9DA**

Trust for Research and Education on the Arms Trade

Trustees' Report

For the Year Ended 30 June 2023

The trustees present their report and accounts of the charity for the year ended 30 June 2023.

The trustees have complied with the duty to have due regard to guidance issued by the Charity Commission.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Trust for Research and Education on the Arms Trade
also known as TREAT

Charity registration number: 328694

Principal office: Unit 1.9, The Green House, 244-254 Cambridge Heath Road,
London E2 9DA

Trustees

The following served as trustees during the year and continue to serve to the date of this report unless indicated otherwise:

Helen Close	
Chris Cole	
Jon Nott	Secretary
Nicholas Gilby	
Anna Stavrianakis	

Independent Examiner Harry Nicolaou FCA FCCA of Harry Nicolaou & Co Limited
Chartered Accountants
21 Brendon Way, Enfield EN1 2LF

Bankers The Co-operative Bank
1 High Street, Islington, London N1 9TR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trust for Research and Education on the Arms Trade (TREAT) is an unincorporated body governed by its Trust Deed dated 27 June 1990 as amended by a Supplemental Trust Deed dated 20 July 2006. It was registered as a charity on 4 July 1990.

On 17 March 2003 the Charity Commission issued a Certificate of Incorporation of the trustees in the name of "The Trustees of the Trust for Research and Education on the Arms Trade".

Recruitment and appointment of trustees

In accordance with the Trust Deed the number of trustees must be at least three and not more than 12. New trustees must be suitably qualified and are appointed by existing trustees. New trustees are provided with suitable material.

Organisational structure

The trustees meet several times per year, as and when necessary. They are responsible for the strategic policy and direction of the charity. The day to day responsibility for the provision of services rests with the Secretary.

Trust for Research and Education on the Arms Trade

Trustees' Report

For the Year Ended 30 June 2023

OBJECTIVES

The object of the charity is to promote research into the international arms trade and its effects, and to disseminate the results of such research.

ACTIVITIES

The trustees, in planning the activities for the year, have had due regard to Charity Commission guidance on public benefit.

The charity derives its income mainly from grant-giving bodies and from legacies and donations from supporters. The principal funding sources in the year are given in notes 2 and 3 of the accounts. The charity fulfils its objects primarily through awarding grants to appropriate organisations. The main beneficiary is the Campaign Against Arms Trade (CAAT).

During the year grants of £271,508 (2022 £272,362) were awarded to CAAT. Other grants awarded are as shown in Note 4 of the accounts.

FINANCIAL REVIEW

Unrestricted funds have decreased by £20,209 which have been subtracted from unrestricted funds brought forward, resulting in £85,700 (2022 £105,909) to carry forward. Restricted funds have increased by £18,146 which have been added to restricted funds brought forward, resulting in £42,080 (2022 £23,934) to carry forward.

RESERVES POLICY

Free Reserves are unrestricted funds £85,700 less designated funds £54,380, that is £31,320. The trustees have developed the following policy with respect to reserves:

(a) **Running costs £5,000**

Including payment for office space which we use, payment for management and other work carried out directly on TREAT's behalf and for the purchase or hire of resources used by TREAT or on TREAT's behalf. ***We have agreed that reserves are required to ensure we are able to pay for office space for one year, and to have one year's funding for all other items.***

(b) **Continuing Work £20,000**

This includes items of work which TREAT is already committed to funding and would wish to continue, including grants made to CAAT and other bodies for ongoing work. ***We have agreed that reserves are required to ensure we have one year's funding for these items.***

(c) **Working Capital £10,000**

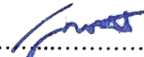
This should be sufficient to ensure that we have the necessary finances to allow for a planned process of funding projects in accordance with our Donation Policy (rather than having to wait until funds arrive before any new projects can be funded). There should also be sufficient funds available to cover small urgent calls on TREAT as a funding body and to allow us to develop our funding strategy by proactively seeking new projects which we would wish to fund. ***We have agreed that a sum of £10,000 is at present appropriate as a guideline figure, but that this should be reviewed periodically.***

The foregoing would indicate that the approximate level of our reserves should normally be in the region of £35,000. As at 30 June 2023 they stood at £31,320.

RISK MANAGEMENT

The trustees have identified the major risks to which the charity is exposed. These are reviewed annually and minimised as far as possible.

Approved by the trustees on 15 APRIL 2024 and signed on their behalf by:


.....
Jon Nott
Trustee and Secretary

INDEPENDENT EXAMINER'S REPORT

To the Trustees of Trust for Research and Education on the Arms Trade

I report on the accounts of the Trust for the year ended 30 June 2023 which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Harry Nicolaou FCA FCCA
Independent examiner
of
Harry Nicolaou & Co Limited

21 Brendon Way
Enfield
EN1 2LF

18 April 2024

Trust for Research and Education on the Arms Trade

Statement of Financial Activities

For the year ended 30 June 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and legacies	2	3,197	1,543	4,740	51,255
Charitable activities					
Grants	3	-	268,821	268,821	257,290
Investments					
Bank interest		625	-	625	257
Total income		3,822	270,364	274,186	308,802
Expenditure on:					
Charitable activities					
Grants to beneficiaries	4	7,687	268,821	276,508	298,162
Support costs	5	400	-	400	400
Governance costs	5	15,944	(16,603)	(659)	20,780
Total resources expended		24,031	252,218	276,249	319,342
Net deficit for the year and net movement of funds	8	(20,209)	18,146	(2,063)	(10,540)
RECONCILIATION OF FUNDS					
Total funds brought forward 30 June 2022		105,909	23,934	129,843	140,383
Total funds carried forward 30 June 2023	11	85,700	42,080	127,780	129,843

Trust for Research and Education on the Arms Trade

Balance Sheet

As at 30 June 2023

	Note	2023 £	2022 £
Current assets			
Other debtors	9	109,730	-
Cash at bank and in hand		60,038	190,870
		<u>169,768</u>	<u>190,870</u>
Creditors: Amounts falling due within one year	10	<u>(41,988)</u>	<u>(61,027)</u>
Net current assets and net assets	11	<u>127,780</u>	<u>129,843</u>
 The funds of the charity:			
Unrestricted funds: General funds		31,320	60,429
Designated funds		<u>54,380</u>	<u>45,480</u>
	12	85,700	105,909
Restricted funds	13	42,080	23,934
		<u>127,780</u>	<u>129,843</u>

Approved by the trustees on 15 APRIL 2024 and signed on their behalf by:



 Jon Nott
 Trustee

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2023

1. Accounting policies

Basis of accounting

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

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income

Income is received by way of donations, grants and legacies and is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. Expenditure is inclusive of VAT. Grants to beneficiaries include grants agreed for payment in future periods.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fund accounting

Restricted funds are grants, donations and legacies which are to be used for specific purposes as laid by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds put aside by the trustees for specific purposes.

Unrestricted funds are grants, donations and legacies receivable for the objects of the charity without further specified purpose and are available as general funds.

Debtors

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

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2023

2. Donations and legacies received

	2023	2022
	£	£
Unrestricted:		
Donations	3,197	7,121
Legacies	-	10,000
	3,197	17,121
Restricted:		
Donations	1,543	1,370
Legacies	-	32,764
	1,543	34,134
	4,740	51,255

3.

Grants received

	2023	2022
	£	£
Restricted:		
The Joseph Rowntree Charitable Trust	112,821	89,790
Tolkien Trust	145,000	145,000
Serve All Trust	10,000	10,000
Cadbury Trust	1,000	-
Polden Puckham	-	10,000
W F Southall Trust	-	2,500
	268,821	257,290

Continued

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2023

4. Grants to beneficiaries

	Unrestricted funds £	Joseph Rowntree Charitable Trust Restricted £	Tolkien Trust Restricted £	Serve All Trust Restricted £	Cadbury Trust Restricted £	Total restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Institutional grants								
Grants awarded to CAAT:								
For research programme	-	60,397	58,456	10,000	-	128,853	128,853	77,750
For the cost of the European Network Against Arms Trade's employment of an EU Programme Officer	-	-	-	-	-	-	-	47,040
For the European Network Against Arms Trade's research project	-	28,896	-	-	-	28,896	28,896	-
For its worker in Scotland	-	4,767	19,557	-	-	24,324	24,324	22,500
For its charitable work	-	-	-	-	1,000	1,000	1,000	97,500
For reference materials	2,687	-	-	-	-	-	2,687	2,572
For Training & Events	-	175	809	-	-	984	984	5,000
For Outreach	-	4,768	19,557	-	-	24,325	24,325	5,000
For Browsers	-	9,050	34,621	-	-	43,671	43,671	15,000
For Universities	-	4,768	12,000	-	-	16,768	16,768	-
	2,687	112,821	145,000	10,000	1,000	268,821	271,508	272,362
Other grants awarded:								
Demilitarise Education - for its work	5,000	-	-	-	-	-	5,000	-
Drone Wars UK - for its research programme and work	-	-	-	-	-	-	-	5,000
Shoal Collective - for its work on Turkish arms companies and the international companies supplying arms to Turkey	-	-	-	-	-	-	-	5,000
Omega - for database development	-	-	-	-	-	-	-	500
Corruption Watch - Corruption Tracker and UK Undredacted	-	-	-	-	-	-	-	10,000
WRI - for their work on arms sales to West Papua	-	-	-	-	-	-	-	5,000
ICES - for conference participation	-	-	-	-	-	-	-	300
	7,687	112,821	145,000	10,000	1,000	268,821	276,508	298,162

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2023

5. Support and governance costs

	2023 £	2022 £
Expenditure incurred on:		
Administration overheads, postage etc	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

An annual payment of £2,000, as shown above, is made to Campaign Against Arms Trade. This is a contribution to administrative overheads provided by CAAT including photocopying of minutes and other trustees' papers, staff time in preparing, postage, etc.

In the opinion of the trustees, 20% represents the support costs of grant-making from unrestricted funds and 80% of the above costs are attributable to the governance of the charity.

Support costs	(20%)	<u>400</u>	<u>400</u>
Governance costs:	(80%)	1,600	1,600
	Independent examination	2,400	1,900
	*Legal fees -property dispute	(16,603)	16,603
	**Legal fees - validity of will dispute	11,100	-
	Other	844	677
		<u>(659)</u>	<u>20,780</u>

*Legal fees paid in the previous year from the Swash restricted fund have been incurred in relation to securing TREAT's interests in the property of the Estate. As these fees are recoverable, they have been transferred to debtors.

**Legal fees paid this year have been incurred in securing TREAT's interests as residuary beneficiary in the will of Swash. These fees are not recoverable.

6. Trustees' remuneration and expenses

The trustees received no remuneration during the year (year to 30 June 2022: Nil). Expenses of £160 were reimbursed to two trustees (year to June 2022: Nil).

7. Taxation

Trust for Research and Education on the Arms Trade is a registered charity applying all its income for charitable purposes and consequently is not liable to direct taxation.

8. Net outgoing resources for the year

		2023 £	2022 £
This is stated after charging:			
Fees payable to the Independent Examiner for:			
	Accountancy	1,500	1,100
	Independent Examination	900	800
		<u>2,400</u>	<u>1,900</u>
	Total	<u>2,400</u>	<u>1,900</u>

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2023

9 Debtors

	2023	2022
	£	£
Other debtors	109,730	-
	109,730	-

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	34,588	1,327
Other creditors	7,400	59,700
	41,988	61,027

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Other debtors	109,730	-	109,730
Cash at bank and in hand	15,735	44,303	60,038
Creditors of not more than one year	(39,765)	(2,223)	(41,988)
Net assets at 30 June 2023	85,700	42,080	127,780

12. Unrestricted funds

	At 30 June 2022	Incoming resources	Outgoing resources	At 30 June 2023
	£	£	£	£
General funds	60,429	3,822	(12,931)	51,320
Transfer to Designated funds: Swash legacy legal fees to prove validity of will	-	-	(20,000)	(20,000)
	60,429	3,822	(32,931)	31,320
Designated funds				
Transfer from General Funds	-	20,000	-	20,000
Swash legacy legal fees paid in year	-	-	(11,100)	(11,100)
ENNAT fund	30,000	-	-	30,000
Shadow World Investigations (formerly Corruption Watch) - for its project "A Very British Kleptocracy"	15,480	-	-	15,480
	45,480	20,000	(11,100)	54,380
Total unrestricted funds	105,909	23,822	(44,031)	85,700

Trust for Research and Education on the Arms

Notes to the Accounts

For the Year Ended 30 June 2023

13. Statement of restricted funds

Donor	Joseph Rowntree Charitable Trust £	Tolkien Trust £	Serve All Trust £	A Lacey restricted legacy £	Willy Bach restricted legacy £	Reena Partridge restricted legacy £	*Swash restricted legacy £	Cadbury Trust £	Various restricted other legacies and donations £	Total restricted funds 2023 £	Total restricted funds 2022 £
Balance at 30 June 2022	-	-	-	2,500.00	10,000.00	22,764.00	(16,603.00)	-	5,271.50	23,932.50	8,901.50
Incoming resources from donors	112,821.00	145,000.00	10,000.00	-	-	-	-	1,000.00	1,545.00	270,366.00	291,424.00
Transfer to debtors	-	-	-	-	-	-	16,603.00	-	-	16,603.00	-
Resources expended	(112,821.00)	(145,000.00)	(10,000.00)	-	-	-	-	(1,000.00)	-	(268,821.00)	(276,393.00)
Balance at 30 June 2023	-	-	-	2,500.00	10,000.00	22,764.00	-	-	6,816.50	42,080.50	23,932.50

All restricted funds have been expended for the purposes set out in Note 4, being the purposes for which they were given.

*The payment of legal fees relating to the Swash legacy has been transferred to debtors as these fees are recoverable.

TRUST FOR RESEARCH AND EDUCATION ON THE ARMS TRADE (TREAT)

England & Wales - Charity number 328694

Accounts

**Trust for Research and Education on the Arms Trade
(TREAT)**

Report and Accounts

For the year ended 30 June 2022

Unit 1.9
The Green House
244-254 Cambridge Heath Road
London E2 9DA

Trust for Research and Education on the Arms Trade

Trustees' Report

For the Year Ended 30 June 2022

The trustees present their report and accounts of the charity for the year ended 30 June 2022.

The trustees have complied with the duty to have due regard to guidance issued by the Charity Commission.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name:	Trust for Research and Education on the Arms Trade also known as TREAT
Charity registration number:	328694
Principal office:	Unit 1.9, The Green House, 244-254 Cambridge Heath Road, London E2 9DA

Trustees

The following served as trustees during the year and continue to serve to the date of this report unless indicated otherwise:

Helen Close	
Chris Cole	
Jon Nott	Secretary
Nicholas Gilby	
Samantha Rimmer	(To 4 January 2022)
Anna Stavrianakis	

Independent Examiner	Harry Nicolaou FCA FCCA of Harry Nicolaou & Co Limited Chartered Accountants 21 Brendon Way, Enfield EN1 2LF
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Bankers	The Co-operative Bank 1 High Street, Islington, London N1 9TR
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trust for Research and Education on the Arms Trade (TREAT) is an unincorporated body governed by its Trust Deed dated 27 June 1990 as amended by a Supplemental Trust Deed dated 20 July 2006. It was registered as a charity on 4 July 1990.

On 17 March 2003 the Charity Commission issued a Certificate of Incorporation of the trustees in the name of "The Trustees of the Trust for Research and Education on the Arms Trade".

Recruitment and appointment of trustees

In accordance with the Trust Deed the number of trustees must be at least three and not more than 12. New trustees must be suitably qualified and are appointed by existing trustees. New trustees are provided with suitable material.

Organisational structure

The trustees meet several times per year, as and when necessary. They are responsible for the strategic policy and direction of the charity. The day to day responsibility for the provision of services rests with the Secretary.

Trust for Research and Education on the Arms Trade

Trustees' Report

For the Year Ended 30 June 2022

OBJECTIVES

The object of the charity is to promote research into the international arms trade and its effects, and to disseminate the results of such research.

ACTIVITIES

The trustees, in planning the activities for the year, have had due regard to Charity Commission guidance on public benefit.

The charity derives its income mainly from grant-giving bodies and from legacies and donations from supporters. The principal funding sources in the year are given in notes 2 and 3 of the accounts. The charity fulfils its objects primarily through awarding grants to appropriate organisations. The main beneficiary is the Campaign Against Arms Trade (CAAT).

During the year grants of £272,362 (2021 £334,246) were awarded to CAAT. Other grants awarded are as shown in Note 4 of the accounts.

FINANCIAL REVIEW

Unrestricted funds have decreased by £25,571 which have been subtracted from unrestricted funds brought forward, resulting in £105,909 (2021 £131,480) to carry forward. Restricted funds have increased by £15,031 which have been added to restricted funds brought forward, resulting in £23,934 (2021 £8,903) to carry forward.

RESERVES POLICY

Free Reserves are unrestricted funds £105,909 less designated funds £45,480, that is £60,429. The trustees have developed the following policy with respect to reserves:

(a) Running costs £5,000

Including payment for office space which we use, payment for management and other work carried out directly on TREAT's behalf and for the purchase or hire of resources used by TREAT or on TREAT's behalf. ***We have agreed that reserves are required to ensure we are able to pay for office space for one year, and to have one year's funding for all other items.***

(b) Continuing Work £20,000

This includes items of work which TREAT is already committed to funding and would wish to continue, including grants made to CAAT and other bodies for ongoing work. ***We have agreed that reserves are required to ensure we have one year's funding for these items.***

(c) Working Capital £10,000

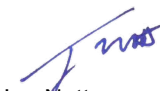
This should be sufficient to ensure that we have the necessary finances to allow for a planned process of funding projects in accordance with our Donation Policy (rather than having to wait until funds arrive before any new projects can be funded). There should also be sufficient funds available to cover small urgent calls on TREAT as a funding body and to allow us to develop our funding strategy by proactively seeking new projects which we would wish to fund. ***We have agreed that a sum of £10,000 is at present appropriate as a guideline figure, but that this should be reviewed periodically.***

The foregoing would indicate that the approximate level of our reserves should normally be in the region of £35,000. As at 30 June 2022 they stood at £60,429.

RISK MANAGEMENT

The trustees have identified the major risks to which the charity is exposed. These are reviewed annually and minimised as far as possible.

Approved by the trustees on 5 May 2023 and signed on their behalf by:


Jon Nott
Trustee and Secretary

INDEPENDENT EXAMINER'S REPORT

To the Trustees of Trust for Research and Education on the Arms Trade

I report on the accounts of the Trust for the year ended 30 June 2022 which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Harry Nicolaou FCA FCCA
Independent examiner
of
Harry Nicolaou & Co Limited

21 Brendon Way
Enfield
EN1 2LF

5 May 2023

Trust for Research and Education on the Arms Trade

Statement of Financial Activities

For the year ended 30 June 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Donations and legacies	2	17,121	34,134	51,255	16,915
Charitable activities					
Grants	3	-	257,290	257,290	189,883
Investments					
Bank interest		257	-	257	509
Total income		17,378	291,424	308,802	207,307
Expenditure on:					
Charitable activities					
Grants to beneficiaries	4	38,372	259,790	298,162	344,746
Support costs	5	400	-	400	400
Governance costs	5	4,177	16,603	20,780	3,549
Total resources expended		42,949	276,393	319,342	348,695
Net deficit for the year and net movement of funds	8	(25,571)	15,031	(10,540)	(141,388)
RECONCILIATION OF FUNDS					
Total funds brought forward 30 June 2021		131,480	8,903	140,383	281,771
Total funds carried forward 30 June 2022	10	105,909	23,934	129,843	140,383

Trust for Research and Education on the Arms Trade

Balance Sheet

As at 30 June 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		190,870	142,283
		190,870	142,283
Creditors: Amounts falling due within one year	9	(61,027)	(1,900)
Net current assets and net assets	10	129,843	140,383
The funds of the charity:			
Unrestricted funds: General funds		60,429	116,000
Designated funds		45,480	15,480
	11	105,909	131,480
Restricted funds	12	23,934	8,903
		129,843	140,383

Approved by the trustees on 5 May 2023 and signed on their behalf by:



Jon Nott
Trustee

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2022

1. Accounting policies

Basis of accounting

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

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income

Income is received by way of donations, grants and legacies and is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. Expenditure is inclusive of VAT. Grants to beneficiaries include grants agreed for payment in future periods.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fund accounting

Restricted funds are grants, donations and legacies which are to be used for specific purposes as laid by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds put aside by the trustees for specific purposes.

Unrestricted funds are grants, donations and legacies receivable for the objects of the charity without further specified purpose and are available as general funds.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2022

2. Donations and legacies received

	2022 £	2021 £
Unrestricted:		
Donations	7,121	9,337
Legacies	10,000	7,190
	17,121	16,527
Restricted:		
Donations	1,370	388
Legacies	32,764	-
	34,134	388
	51,255	16,915

3. Grants received

	2022 £	2021 £
Restricted:		
The Joseph Rowntree Charitable Trust	89,790	57,750
Tolkien Trust	145,000	50,000
Serve All Trust	10,000	10,000
Polden Puckham	10,000	-
W F Southall Trust	2,500	2,500
Sigrid Rausing Charitable Trust	-	50,000
Cadbury Trust	-	1,000
Network for Social Change	-	18,633
	257,290	189,883

Continued

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2022

4. Grants to beneficiaries

	Unrestricted funds £	Joseph Rowntree Charitable Trust Restricted £	Tolkien Trust Restricted £	Serve All Trust Restricted £	Polden Puckham Restricted £	W F Southall trust Restricted £	Total restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Institutional grants									
Grants awarded to CAAT:									
For research programme	-	27,750	50,000	-	-	-	77,750	77,750	72,000
For the cost of the European Network Against Arms Trade's employment of an EU Programme Officer	15,000	22,040	-	-	10,000	-	32,040	47,040	35,000
For the European Network Against Arms Trade's research project	-	-	-	-	-	-	-	-	18,633
For its worker in Scotland	-	22,500	-	-	-	-	22,500	22,500	22,500
For its charitable work	-	17,500	75,000	5,000	-	-	97,500	97,500	120,764
For reference materials	2,572	-	-	-	-	-	-	2,572	5,349
For Training & Events	-	-	5,000	-	-	-	5,000	5,000	15,000
For Outreach	-	-	5,000	-	-	-	5,000	5,000	15,000
For Browsers	-	-	10,000	5,000	-	-	15,000	15,000	20,000
For Winding Up Reserve	-	-	-	-	-	-	-	-	10,000
	17,572	89,790	145,000	10,000	10,000	-	254,790	272,362	334,246
Other grants awarded:									
Drone Wars UK - for its research programme and work	-	-	-	-	-	5,000	5,000	5,000	-
Shoal Collective - for its work on Turkish arms companies and the international companies supplying arms to Turkey	5,000	-	-	-	-	-	-	5,000	-
Omega - for database development	500	-	-	-	-	-	-	500	500
Declassified Media - for Warton film project	-	-	-	-	-	-	-	-	5,000
Corruption Watch - Corruption Tracker and UK Undredacted	10,000	-	-	-	-	-	-	10,000	5,000
WRI - for their work on arms sales to West Papua	5,000	-	-	-	-	-	-	5,000	-
ICES - for conference participation	300	-	-	-	-	-	-	300	-
	38,372	89,790	145,000	10,000	10,000	5,000	259,790	298,162	344,746

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2022

5. Support and governance costs

	2022 £	2021 £
Expenditure incurred on:		
Administration overheads, postage etc	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

An annual payment of £2,000, as shown above, is made to Campaign Against Arms Trade. This is a contribution to administrative overheads provided by CAAT including photocopying of minutes and other trustees' papers, staff time in preparing, postage, etc.

In the opinion of the trustees, 20% represents the support costs of grant-making from unrestricted funds and 80% of the above costs are attributable to the governance of the charity.

Support costs	(20%)	<u>400</u>	<u>400</u>
Governance costs:	(80%)	1,600	1,600
	Independent examination	1,900	1,900
	*Legal fees	16,603	-
	Other	677	49
		<u>20,780</u>	<u>3,549</u>

Legal fees paid from the Swash restricted fund have been incurred in relation to securing TREAT'S interests as residuary beneficiary of the Estate.

6. Trustees' remuneration and expenses

The trustees received no remuneration during the year (year to 30 June 2021: Nil) and no expenses were reimbursed to them (year to June 2021: Nil).

7. Taxation

Trust for Research and Education on the Arms Trade is a registered charity applying all its income for charitable purposes and consequently is not liable to direct taxation.

8. Net outgoing resources for the year

		2022 £	2021 £
This is stated after charging:			
Fees payable to the Independent Examiner for:			
	Accountancy	1,100	1,100
	Independent Examination	800	800
	Total	<u>1,900</u>	<u>1,900</u>

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2022

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,327	-
Other creditors	59,700	1,900
	61,027	1,900

10. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Cash at bank and in hand	141,209	49,661	190,870
Creditors of not more than one year	(35,300)	(25,727)	(61,027)
Net assets at 30 June 2022	105,909	23,934	129,843

11. Unrestricted funds

	At 30 June 2021 £	Incoming resources £	Outgoing resources £	At 30 June 2022 £
General funds	116,000	17,378	(42,949)	90,429
Transfer to Designated funds	-	-	(30,000)	(30,000)
	116,000	17,378	(72,949)	60,429
Designated funds				
Shadow World Investigations (formerly Corruption Watch) - for its project "A Very British Kleptocracy"	15,480	-	-	15,480
Transfer from General funds	-	30,000	-	30,000
	15,480	30,000	-	45,480
	131,480	47,378	(72,949)	105,909

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2022

12. Statement of restricted funds

Donor	Joseph Rowntree Charitable Trust £	Tolkien Trust £	Serve All Trust £	Polden Puckham £	W F Southall Trust £	A Lacey restricted legacy £	Willy Bach restricted legacy £	Reena Partridge restricted legacy	*Swash restricted legacy	Various restricted other legacies and donations £	Total restricted funds 2022	Total restricted funds 2021
Balance at 30 June 2021	-	-	-	-	2,500.00	2,500.00	-	-	-	3,901.50	8,901.50	132,527.85
Incoming resources from donors	89,790.00	145,000.00	10,000.00	10,000.00	2,500.00	-	10,000.00	22,764.00	-	1,370.00	291,424.00	190,270.50
Resources expended	(89,790.00)	(145,000.00)	(10,000.00)	(10,000.00)	(5,000.00)	-	-	-	(16,603.00)	-	(276,393.00)	(313,896.85)
Balance at 30 June 2022	-	-	-	-	-	2,500.00	10,000.00	22,764.00	(16,603.00)	5,271.50	23,932.50	8,901.50

*The Swash legacy has been included as a restricted fund even though it is in deficit because restricted income is anticipated after the year end to cover the deficit.

All other restricted funds have been expended for the purposes set out in Note 4, being the purposes for which they were given.

TRUST FOR RESEARCH AND EDUCATION ON THE ARMS TRADE (TREAT)

England & Wales - Charity number 328694

Accounts

Charity No. 328694

**Trust for Research and Education on the Arms Trade
(TREAT)**

Report and Accounts

For the year ended 30 June 2021

**Unit 4
5-7 Wells Terrace
Finsbury Park
London N4 3JU**

Trust for Research and Education on the Arms Trade

Trustees' Report

For the Year Ended 30 June 2021

The trustees present their report and accounts of the charity for the year ended 30 June 2021.

The trustees have complied with the duty to have due regard to guidance issued by the Charity Commission.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Trust for Research and Education on the Arms Trade
also known as TREAT

Charity registration number: 328694

Principal office: Unit 4, 5-7 Wells Terrace, Finsbury Park, London N4 3JU

Trustees

The following served as trustees during the year and continue to serve to the date of this report unless indicated otherwise.

Helen Close

Chris Cole

Ann Feltham

Jon Nott

Nicholas Gilby

Samantha Rimmer

Robert Spain

Anna Stavrianakis

Secretary to 11 November 2020 and trustee to 31 January 2021

Secretary (From 11 November 2020)

(To 4 January 2022)

(To 17 August 2020)

Independent Examiner

Harry Nicolaou FCA FCCA of Harry Nicolaou & Co Limited
Chartered Accountants
21 Brendon Way, Enfield EN1 2LF

Bankers

The Co-operative Bank
1 High Street, Islington, London N1 9TR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trust for Research and Education on the Arms Trade (TREAT) is an unincorporated body governed by its Trust Deed dated 27 June 1990 as amended by a Supplemental Trust Deed dated 20 July 2006. It was registered as a charity on 4 July 1990.

On 17 March 2003 the Charity Commission issued a Certificate of Incorporation of the trustees in the name of "The Trustees of the Trust for Research and Education on the Arms Trade".

Recruitment and appointment of trustees

In accordance with the Trust Deed the number of trustees must be at least three and not more than 12. New trustees must be suitably qualified and are appointed by existing trustees. New trustees are provided with suitable material.

Organisational structure

The trustees meet once a year and as and when necessary. They are responsible for the strategic policy and direction of the charity. The day to day responsibility for the provision of services rests with the Secretary.

Trust for Research and Education on the Arms Trade

Trustees' Report

For the Year Ended 30 June 2021

OBJECTIVES

The object of the charity is to promote research into the international arms trade and its effects, and to disseminate the results of such research.

ACTIVITIES

The trustees, in planning the activities for the year, have had due regard to Charity Commission guidance on public benefit.

The charity derives its income mainly from grant-giving bodies and from legacies and donations from supporters. The principal funding sources in the year are given in notes 2 and 3 of the accounts. The charity fulfils its objects primarily through awarding grants to appropriate organisations. The main beneficiary is the Campaign Against Arms Trade (CAAT).

During the year grants of £334,246 (2020 £273,842) were awarded to CAAT. Other grants awarded are as shown in Note 4 of the accounts.

FINANCIAL REVIEW

Unrestricted funds have decreased by £17,762 which have been subtracted from unrestricted funds brought forward, resulting in £131,480 (2020 £149,242) to carry forward. Restricted funds have decreased by £123,626 which have been subtracted from restricted funds brought forward, resulting in £8,903 (2020 £132,529) to carry forward.

RESERVES POLICY

Reserves are unrestricted funds £131,480 less designated funds £15,480, that is £116,000. The trustees have developed the following policy with respect to reserves:

(a) **Running costs £5,000**

Including payment for office space which we use, payment for management and other work carried out directly on TREAT's behalf and for the purchase or hire of resources used by TREAT or on TREAT's behalf. ***We have agreed that reserves are required to ensure we are able to pay for office space for one year, and to have one year's funding for all other items.***

(b) **Continuing Work £20,000**

This includes items of work which TREAT is already committed to funding and would wish to continue, including grants made to CAAT and other bodies for ongoing work. ***We have agreed that reserves are required to ensure we have one year's funding for these items.***

(c) **Working Capital £10,000**

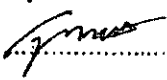
This should be sufficient to ensure that we have the necessary finances to allow for a planned process of funding projects in accordance with our Donation Policy (rather than having to wait until funds arrive before any new projects can be funded). There should also be sufficient funds available to cover small urgent calls on TREAT as a funding body and to allow us to develop our funding strategy by proactively seeking new projects which we would wish to fund. ***We have agreed that a sum of £10,000 is at present appropriate as a guideline figure, but that this should be reviewed periodically.***

The foregoing would indicate that the approximate level of our reserves should normally be in the region of £35,000. As at 30 June 2021 they stood at £116,000.

RISK MANAGEMENT

The trustees have identified the major risks to which the charity is exposed. These are reviewed annually and minimised as far as possible.

Approved by the trustees on 28 MARCH 2022 and signed on their behalf by:


Jon Nott

Trustee and Secretary

INDEPENDENT EXAMINER'S REPORT

To the Trustees of Trust for Research and Education on the Arms Trade

I report on the accounts of the Trust for the year ended 30 June 2021 which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Harry Nicolaou FCA FCCA
Independent examiner
of
Harry Nicolaou & Co Limited

21 Brendon Way
Enfield
EN1 2LF

14 April 2022

Trust for Research and Education on the Arms Trade

Statement of Financial Activities

For the year ended 30 June 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations and legacies	2	16,527	388	16,915	116,270
Charitable activities					
Grants	3	-	189,883	189,883	342,726
Investments					
Bank interest		509	-	509	582
Total income		17,036	190,271	207,307	459,578
Expenditure on:					
Charitable activities					
Grants to beneficiaries	4	30,849	313,897	344,746	317,118
Support costs	5	400	-	400	400
Governance costs	5	3,549	-	3,549	3,636
Total resources expended		34,798	313,897	348,695	321,154
Net (deficit)/income for the year and net movement of funds	8	(17,762)	(123,626)	(141,388)	138,424
RECONCILIATION OF FUNDS					
Total funds brought forward 30 June 2020		149,242	132,529	281,771	143,347
Total funds carried forward 30 June 2021	10	131,480	8,903	140,383	281,771

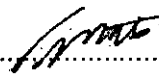
Trust for Research and Education on the Arms Trade

Balance Sheet

As at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		142,283	283,721
		<u>142,283</u>	<u>283,721</u>
Creditors: Amounts falling due within one year	9	(1,900)	(1,950)
Net current assets and net assets	10	<u>140,383</u>	<u>281,771</u>
 The funds of the charity:			
Unrestricted funds: General funds		116,000	118,762
Designated funds		<u>15,480</u>	<u>30,480</u>
	11	131,480	149,242
Restricted funds	12	8,903	132,529
		<u>140,383</u>	<u>281,771</u>

Approved by the trustees on 28 MARCH 2022 and signed on their behalf by:



 Jon Nott
 Trustee

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2021

1. Accounting policies

Basis of accounting

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

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income

Income is received by way of donations, grants and legacies and is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. Expenditure is inclusive of VAT. Grants to beneficiaries include grants agreed for payment in future periods.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fund accounting

Restricted funds are grants, donations and legacies which are to be used for specific purposes as laid by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds put aside by the trustees for specific purposes.

Unrestricted funds are grants, donations and legacies receivable for the objects of the charity without further specified purpose and are available as general funds.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2021

2. Donations and legacies received

	2021 £	2020 £
Unrestricted:		
Donations	9,337	3,676
Legacies	7,190	74,500
	16,527	78,176
Restricted:		
Donations	388	3,330
Legacy from Clare Sutcliffe	-	34,764
	388	38,094
	16,915	116,270

3. Grants received

	2021 £	2020 £
Restricted:		
The Joseph Rowntree Charitable Trust	57,750	86,250
Sigrid Rausing Charitable Trust	50,000	50,000
Tolkien Trust	50,000	140,000
Serve All Trust	10,000	10,000
Cadbury Trust	1,000	-
Network for Social Change	18,633	18,700
W F Southall Trust	2,500	-
Open Society Foundation	-	37,776
	189,883	342,726

Continued

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2021

4. Grants to beneficiaries

	Unrestricted funds	Joseph Rowntree Charitable Trust	Sigrid Rausing Charitable Trust	Tolkien Trust	Serve All Trust	Cadbury Trust	Network for Social Change	Other	Total restricted funds 2021	Total funds 2021	Total funds 2020
	£	Restricted £	Restricted £	Restricted £	Restricted £	Restricted £	Restricted £	Restricted £	£	£	£
Institutional grants											
Grants awarded to CAAT:											
For research programme	-	37,000	15,000	20,000	-	-	-	-	72,000	72,000	122,666
For the cost of the European Network Against Arms Trade's employment of an EU Programme Officer	15,000	20,000	-	-	-	-	-	-	20,000	35,000	35,000
For the European Network Against Arms Trade's research project	-	-	-	-	-	-	18,633	-	18,633	18,633	-
For its worker in Scotland	-	22,500	-	-	-	-	-	-	22,500	22,500	7,500
For its charitable work	-	-	5,000	75,000	5,000	1,000	-	34,764	120,764	120,764	82,700
For reference materials	5,349	-	-	-	-	-	-	-	-	5,349	5,976
For its new website	-	-	-	-	-	-	-	-	-	-	20,000
For Training & Events	-	-	10,000	5,000	-	-	-	-	15,000	15,000	-
For Outreach	-	-	10,000	5,000	-	-	-	-	15,000	15,000	-
For Browsers	-	-	10,000	5,000	5,000	-	-	-	20,000	20,000	-
For Winding Up Reserve	-	-	-	10,000	-	-	-	-	10,000	10,000	-
	20,349	79,500	50,000	120,000	10,000	1,000	18,633	34,764	313,897	334,246	273,842
Other grants awarded:											
Drone Wars UK - for its research programme and work	-	-	-	-	-	-	-	-	-	-	37,776
Shoal Collective - for its work on Turkish arms companies and the international companies supplying arms to Turkey	-	-	-	-	-	-	-	-	-	-	500
Omega - for database development	500	-	-	-	-	-	-	-	-	500	5,000
Declassified Media - for Warton film project	5,000	-	-	-	-	-	-	-	-	5,000	-
Corruption Watch - Corruption Tracker	5,000	-	-	-	-	-	-	-	-	5,000	-
	30,849	79,500	50,000	120,000	10,000	1,000	18,633	34,764	313,897	344,746	317,118

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2021

5. Support and governance costs

	2021 £	2020 £
Expenditure incurred on:		
Administration overheads, postage etc	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

An annual payment of £2,000, as shown above, is made to Campaign Against Arms Trade. This is a contribution to administrative overheads provided by CAAT including photocopying of minutes and other trustees' papers, staff time in preparing, postage, etc.

In the opinion of the trustees, 20% represents the support costs of grant-making from unrestricted funds and 80% of the above costs are attributable to the governance of the charity.

Support costs	(20%)	<u>400</u>	<u>400</u>
Governance costs:	(80%)	1,600	1,600
	Independent examination	1,900	1,950
	Trustee travelling expenses	-	56
	Other	49	30
		<u>3,549</u>	<u>3,636</u>

6. Trustees' remuneration and expenses

The trustees received no remuneration during the year (year to 30 June 2020: Nil) and no expenses were reimbursed to them (year to June 2020: £55.80).

7. Taxation

Trust for Research and Education on the Arms Trade is a registered charity applying all its income for charitable purposes and consequently is not liable to direct taxation.

8. Net incoming/(outgoing) resources for the year

	2021 £	2020 £
This is stated after charging:		
Fees payable to the Independent Examiner for:		
Accountancy	1,100	1,150
Independent Examination	800	800
Total	<u>1,900</u>	<u>1,950</u>

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2021

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Independent Examiners' fees	1,900	1,950
	<u>1,900</u>	<u>1,950</u>

10. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Cash at bank and in hand	133,380	8,903	142,283
Creditors of not more than one year	(1,900)	-	(1,900)
Net assets at 30 June 2021	<u>131,480</u>	<u>8,903</u>	<u>140,383</u>

11. Unrestricted funds

	At 1 July 2020	Incoming resources	Outgoing resources	At 30 June 2021
	£	£	£	£
General funds	<u>118,762</u>	<u>17,036</u>	<u>(19,798)</u>	<u>116,000</u>
Designated funds				
CAAT - £15,000 a year for 3rd year of a 3 year grant to co-fund the ENAAT's EU military research officer	15,000	-	(15,000)	-
Shadow World Investigations (formerly Corruption Watch) - for its project "A Very British Kleptocracy"	15,480	-	-	15,480
	<u>30,480</u>	<u>-</u>	<u>(15,000)</u>	<u>15,480</u>
	<u>149,242</u>	<u>17,036</u>	<u>(34,798)</u>	<u>131,480</u>

Trust for Research and Education on the Arms Trade

Notes to the Accounts

For the Year Ended 30 June 2021

12. Statement of restricted funds

Donor	Joseph Rowntree Charitable Trust £	Stigrid Rasmussen Charitable Trust £	Tofkjen Trust £	Serve All Trust £	Cadbury Trust £	Network for Social Change £	W F Southall Trust £	A Lacey restricted legacy £	Clare Butcliffe restricted legacy £	Various restricted donations and legacies £	Total restricted funds 2021	Total restricted funds 2020
Balance at 30 June 2020	21,750.00	-	70,000.00	-	-	-	-	2,500.00	34,763.85	3,514.00	132,527.85	27,350.60
Incoming resources from donors	57,750.00	50,000.00	50,000.00	10,000.00	1,000.00	18,633.00	2,500.00	-	-	387.50	190,270.50	380,819.61
Resources expended	(79,500.00)	(50,000.00)	(120,000.00)	(10,000.00)	(1,000.00)	(18,633.00)	-	-	(34,763.85)	-	(313,896.85)	(275,642.36)
Balance at 30 June 2021	-	-	-	-	-	-	2,500.00	2,500.00	-	3,901.50	8,901.50	132,527.85

The restricted funds have been expended for the purposes set out in Note 4, being the purposes for which they were given.