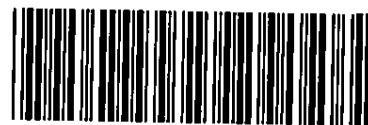


COMPANY NUMBER: SC316887
CHARITY NUMBER: SC037874

GLOBAL TREES
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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GLOBAL TREES

YEAR ENDED 31 MARCH 2011

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GLOBAL TREES

DIRECTORS:

P C Grant
R Holt
M J Fish
C Russell

SECRETARY:

C M Grant

COMPANY NUMBER:

SC316887

CHARITY NUMBER:

SC037874

REGISTERED ADDRESS:

14 Coates Crescent
Edinburgh
EH3 7AF

INDEPENDENT EXAMINER:

D K Holt
Director; Audit, Tax & Advisory
RSM Tenon Limited
160 Dundee Street
Edinburgh
EH11 1DQ

BANKERS:

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

SOLICITORS:

HBJ Gateley Wareing
Exchange Tower
19 Canning Street
Edinburgh
EH3 8EH

GLOBAL TREES

REPORT OF THE DIRECTORS

YEAR ENDED 31 MARCH 2011

The directors, who are also trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements for the year ended 31 March 2011.

ORGANISATION

The company is limited by guarantee having no share capital and is governed by a Memorandum and Articles of Association dated 20 February 2007. The company is registered as a charity in Scotland with the charity registration number SC037874.

The directors have elected to dispense with the use of the word 'Limited' from the company name.

OBJECTS OF THE CHARITY AND PERFORMANCE DURING THE YEAR

The principal object for which the company is established is the advancement of environmental protection or improvement by helping to reverse the trend of global warming and in furtherance of this object but not further or otherwise the company shall:

- i) promote or participate in educational projects to explain the causes and effects of global warming and the means of minimising and reducing its environmental effect.
- ii) facilitate and promote the planting and maintenance of trees worldwide.
- iii) promote or participate in projects which are designed to have a positive and beneficial impact on the environment.

The charitable donations level is lower than in previous years, but 4,000 trees were planted in July 2010 as a result of the concerted effort to build up funds over the last 2 years.

DIRECTORS AND TRUSTEES

The directors of the charitable company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the directors. As set out in the Articles of Association the directors have the power at any time to appoint and remove directors, subject to the number of directors of the company being always at least two.

The charity is administered by a Management Committee which meets regularly throughout the year.

GLOBAL TREES

REPORT OF THE DIRECTORS

YEAR ENDED 31 MARCH 2011

DIRECTORS

The directors who held office during the year were as follows:

P C Grant
R Holt
M J Fish
C Russell

BENEFICIAL INTEREST

The directors have no beneficial interests in the assets of the charity.

RISK MANAGEMENT

The directors have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

RESERVES POLICY

The unrestricted reserve fund represents the unrestricted funds arising from operating results to date. It also represents the free reserves of the charity.

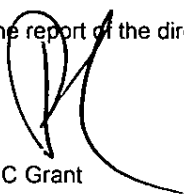
The charity has net liabilities of £6,412 at 31 March 2011 (2010: net assets of £47). The financial statements have been prepared on a going concern basis. The charity relies on financial support from a director, P C Grant. P C Grant has confirmed in writing to the trustees that he will provide such financial support to enable the chaity to meet its liabilities as they fall due for a period of at least one year from the date of signing these financial statements.

SPECIAL EXEMPTIONS

Advantage has been taken in the preparation of the report of the directors of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 2006.

APPROVAL

The report of the directors was approved by the Board on 24 November 2011 and signed on their behalf by:



P C Grant
Director

GLOBAL TREES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GLOBAL TREES (A COMPANY LIMITED BY GUARANTEE)

YEAR ENDED 31 MARCH 2011

I report on the accounts of the charity for the year ended 31 March 2011 which are set out on pages 5 to 10.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of the Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of 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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

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.



**D K HOLT, DIRECTOR; AUDIT, TAX & ADVISORY
RELEVANT PROFESSIONAL BODY:
INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND
RSM TENON LIMITED
160 DUNDEE STREET
EDINBURGH
EH11 1DQ**

DATE 30/11/11

GLOBAL TREES

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	£	2011 £	£	2010 £
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	-	1,628	1,628	1,776
Other incoming resources		81	(81)	-	-
<i>Total incoming resources</i>		<u>81</u>	<u>1,547</u>	<u>1,628</u>	<u>1,776</u>
Resources expended					
Costs of generating funds	3	2,237	-	2,237	2,531
Charitable activities	4	-	5,000	5,000	-
Governance costs	3	850	-	850	1,825
<i>Total resources expended</i>		<u>3,087</u>	<u>5,000</u>	<u>8,087</u>	<u>4,356</u>
<i>Net outgoing resources</i>		<u>(3,006)</u>	<u>(3,453)</u>	<u>(6,459)</u>	<u>(2,580)</u>
Reconciliation of funds					
Total funds brought forward		(7,766)	7,813	47	2,627
Total funds carried forward		<u>(10,772)</u>	<u>4,360</u>	<u>(6,412)</u>	<u>47</u>

GLOBAL TREES

BALANCE SHEET

Company No - SC316887

AS AT 31 MARCH 2011

	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors	6	1,356	16
Cash at bank and in hand		<u>530</u>	<u>1,296</u>
		1,886	1,312
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	<u>8,298</u>	<u>1,265</u>
NET CURRENT (LIABILITIES) / ASSETS		<u>(6,412)</u>	<u>47</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,412)</u>	<u>47</u>
(DEFICIT) / FUNDS			
Unrestricted funds	9	(10,772)	(7,766)
Restricted funds	9	4,360	7,813
		<u>(6,412)</u>	<u>47</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 & 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 24 November 2011, and are signed on their behalf by:


P C Grant
Director

GLOBAL TREES

YEAR ENDED 31 MARCH 2011

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and Statement of Recommended Practice – Accounting and Reporting by Charities, as revised by Update Bulletin 1 (January 2005), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Going Concern

The financial statements have been prepared on a going concern basis. At 31 March 2011 the charity had net liabilities of £6,412. The charity relies on financial support from a director, P C Grant. P C Grant has confirmed in writing to the trustees that he will provide such financial support to enable the chaity to meet its liabilities as they fall due for a period of at least one year from the date of signing these financial statements.

Exemption from Cash Flow

The company has taken advantage of the exemptions in FRS 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Grants and Donations

Grants and donations are credited to the income and expenditure account when they become due and there is a reasonable expectation of receipt, except as follows:

- when donors specify that donations and grants given to the charity must be used in future periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- when donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions for entitlement, this income is included in incoming resources when receivable.

Investment Income and Rental Income

Income from investments and from rental income is included in the Statement of Financial Activities in the year in which it is receivable.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities with the exception of salary costs which are allocated between charitable, fundraising and administration costs on the basis of time spent by each employee in each cost category.

The company is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

GLOBAL TREES

YEAR ENDED 31 MARCH 2011

NOTES TO THE FINANCIAL STATEMENTS

Fund Accounting

Unrestricted general funds can be used by the charity in accordance with the charitable objects at the discretion of the directors.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2	Voluntary Income - Donations Receivable	2011	2010
		£	£
	Restricted funds:		
	General donations	828	1,376
	Consolidated Carriers	300	300
	Steven Black	-	100
	Wm. Caola Properties	500	-
		<u>1,628</u>	<u>1,776</u>

GLOBAL TREES

YEAR ENDED 31 MARCH 2011

NOTES TO THE FINANCIAL STATEMENTS

3 Costs of Generating Funds	2011	2011	2010	2010
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Computer maintenance	1,051	-	914	-
Subscriptions and donations	-	-	80	-
Other professional fees	-	-	80	-
General expenses	945	-	394	-
Bank charges	241	-	1,063	-
	<u>2,237</u>	<u>-</u>	<u>2,531</u>	<u>-</u>

The company has had no employees since 29 February 2008.

Independent examiner's fees of £850 (2010: £1,825) were incurred during the year.

4 Charitable Activities - Tree Planting	2011	2010
	£	£
General trees	<u>5,000</u>	<u>-</u>

5 Taxation

No provision for corporation tax has been made due to the charitable status of the company.

6 Debtors	2011	2010
	£	£
Amounts owed by related undertaking (note 10)	-	16
Sundry debtors	<u>1,356</u>	<u>-</u>
	<u>1,356</u>	<u>16</u>

7 Creditors: Amounts falling due Within One Year	2011	2010
	£	£
Amounts owed to related undertaking (note 10)	1,260	-
Director's loan account (note 10)	6,288	-
Accruals	<u>750</u>	<u>1,265</u>
	<u>8,298</u>	<u>1,265</u>

GLOBAL TREES

YEAR ENDED 31 MARCH 2011

NOTES TO THE FINANCIAL STATEMENTS

8 Members

The charity is a company limited by guarantee and has no share capital. All members, including directors, are liable to pay £1 each towards liabilities, in the event of winding up.

There were 4 members of the company during the year.

9 Restricted Funds

<i>Opening balance</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Closing balance</i>
£	£	£	£
7,813	1,547	5,000	4,360

Unrestricted Funds

<i>Opening balance</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Closing balance</i>
£	£	£	£
(7,766)	81	3,087	(10,772)

10 Related Parties

P C Grant is also a director of Grant Property Solutions Ltd (formerly Grant Management UK Limited), a company registered in Scotland.

A balance of £1,260 was owed to (2010: £16, owed by) Grant Property Solutions Ltd (formerly Grant Management UK Limited) at the end of the year.

At the year end, the company was due £6,288 (2010: £nil) to P C Grant. The loan is interest free and there are no fixed terms of repayment.

During the year, the charity paid accountancy fees of £100 (2010: £351) on behalf of a related undertaking, Global Trees Property Limited. P C Grant and R Holt were directors of Global Trees Property Limited, a company which has now ceased to trade.