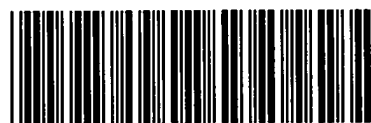


Company Number: SC316887
Charity Registration Number: SC037874

GLOBAL TREES
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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GLOBAL TREES

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GLOBAL TREES
LEGAL AND ADMINISTRATIVE INFORMATION

Directors	P C Grant R Holt M J Fish C Russell A J Renton G T Wardall
Company number	SC316887
Charity number	SC037874
Registered office	14 Coates Crescent Edinburgh EH3 7AF
Independent examiner	David Hoose FCA Mazars LLP Capital Square 58 Morrison Street Edinburgh EH3 8BP
Bankers	Bank of Scotland 600 Gorgie Road Edinburgh EH11 3XP
Solicitors	Gateley plc Exchange Tower 19 Canning Street Edinburgh EH3 8EH

GLOBAL TREES

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2023

The directors, who are also trustees for the purpose of charity law, have pleasure in presenting their report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, applicable law and requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities".

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.

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; and
- iii) promote or participate in projects which are designed to have a positive and beneficial impact on the environment.

The directors remain committed to the future development of the charitable company and the expansion of activities, particularly in the area of assisting individuals and companies aiming to lessen their impact on the environment.

Management have been reviewing the tree planting and options, with the intention of restarting planting.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the objectives for the year.

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 its directors who meet as required throughout the year.

GLOBAL TREES

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2023

Directors

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

P C Grant
R Holt
M J Fish
C Russell
A J Renton
G T Wardall

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 £9,083 as at 31 March 2023 (2022: £15,129). 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 directors that he will provide such financial support to enable the charity 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 15 of the Companies Act 2006.

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the Charity's state of affairs at the end of the year and of its income and expenditure for the period.

GLOBAL TREES

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2023

In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report of the directors was approved by the Board on Jul 31, 2023 and signed on their behalf by:

Peter Grant
Peter Grant (Jul 31, 2023 10:12 MDT)

P C Grant
Director

GLOBAL TREES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the financial statements of Global Trees for the year ended 31 March 2023, which are set out on pages 7 to 11.

Respective responsibilities of Trustees and examiner

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements as carried out under the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Pilton Equalities Project in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or

GLOBAL TREES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].



David Hoose (Jul 31, 2023 17:12 GMT+1)

David Hoose, Partner
Mazars LLP
Capital Square
58 Morrison Street
Edinburgh
EH3 8BP

Date: Jul 31, 2023

GLOBAL TREES**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds	Total 2023	Total 2022
	Notes	£	£	£
Income from:				
Donations		-	-	-
Write-off of intercompany balance	4	7,330	7,330	-
Expenditure on:				
Raising funds	2	1,284	1,284	1,504
Charitable activities		-	-	-
Net movement in funds		6,046	6,046	(1,504)
Total funds brought forward		(15,129)	(15,129)	(13,625)
Total funds carried forward		(9,083)	(9,083)	(15,129)

GLOBAL TREES
BALANCE SHEET
AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		347		431	
		<u>347</u>		<u>431</u>	
Creditors: amounts falling due within one year	4	<u>(9,430)</u>		<u>(15,560)</u>	
Net current liabilities			(9,083)		(15,129)
Total assets less current liabilities			<u>(9,083)</u>		<u>(15,129)</u>
Deficit					
Unrestricted funds	6		(9,083)		(15,129)
			<u>(9,083)</u>		<u>(15,129)</u>

The notes from pages 9 to 11 form part of the financial statements.

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 (1) to (3) of the Act.

The Directors acknowledge their responsibilities for:

- i) ensuring that the charitable company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the directors and authorised for issue on Jul 31, 2023 and signed on their behalf by:

Peter Grant
 Peter Grant (Jul 31, 2023 10:12 MDT)

P C Grant

Director

Date: Jul 31, 2023

GLOBAL TREES

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

1) Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts on accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015) – ("Charities SORP (FRS 102)"), and the Companies Act 2006.

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

The principal accounting policies are set out below:

Going concern

The charity has net liabilities of £9,083 as at 31 March 2023 (2022: £15,129). 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 directors that he will provide such financial support to enable the charity 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 102 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Incoming resources

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met, and there is probability of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

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.

GLOBAL TREES

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS**Expenditure**

All expenditure is included on an accruals basis and is recognized when there is a legal or constructive obligation to pay for expenditure.

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

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and at bank.

Creditors

Short term creditors are measured at transaction price.

Taxation

The Trust is a registered Charity and is exempt from income and corporation and capital gains tax provided its income and gains are applied for charitable purposes.

Charitable funds

The unrestricted funds represent unrestricted income which is expendable at the discretion of the directors in the furtherance of the objects of the Charity.

2) Expenditure on raising funds

	2023	2022
	£	£
Independent examiner's fees	1,200	1,420
General expenses	-	-
Bank charges	84	84
	<u>1,284</u>	<u>1,504</u>

The company has had no employees since 29 February 2008.

GLOBAL TREES

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS**3) Taxation**

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

4) Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to related undertaking (note 7)	-	7,330
Director's loan account (note 7)	7,030	7,030
Accruals and deferred income	2,400	1,200
	<u>9,430</u>	<u>15,560</u>

5) 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.

6) Unrestricted funds

		Movement in funds		
	Balance as at 1 April 2022	Incoming resources	Resources expended	Balance as at 31 March 2023
Unrestricted funds	(15,129)	7,330	(1,284)	(9,083)
	<u>(15,129)</u>	<u>7,330</u>	<u>(1,284)</u>	<u>(9,083)</u>

7) Related party transactions

P C Grant has an interest in Sandstone Asset Management Limited (formerly Grant Asset Management Limited), the parent undertaking of Sandstone UK Investment Limited, a company registered in Scotland.

A balance of £Nil (2022: £7,330) was owed to Sandstone UK Property Investment Limited at the year end. The balance was written off in the year.

At the year end, the company owed £7,030 (2022: £7,030) to P C Grant. The loan is interest free and there are no fixed terms of repayment.