

Company registration number: 03627794  
Charity registration number: 1076499

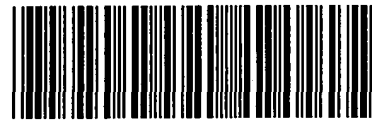
# North Tawton Environmental Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements  
for the Year Ended 31 May 2016

Paul Steele Limited  
Chartered Accountants  
18 Newport Street  
Tiverton  
Devon  
EX16 6NL

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**North Tawton Environmental Trust Limited**  
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**North Tawton Environmental Trust Limited**  
**Reference and Administrative Details**

|                                    |  |
|------------------------------------|--|
| <b>Charity name</b>                | North Tawton Environmental Trust Limited   |
| <b>Charity registration number</b> | 1076499  |
| <b>Company registration number</b> | 03627794   |
| <b>Principal office</b>            | c/o 7 North Street<br>North Tawton<br>Devon<br><br>EX20 2DE  |
| <b>Registered office</b>           | c/o 7 North Street<br>North Tawton<br>Devon<br><br>EX20 2DE  |
| <b>Trustees</b>                    | Mr S Blood, Water treatment engineer<br>Mrs C Y Blood, Water treatment engineer<br>Mr G King, Retired<br>Mrs K J M Holmes-Adams, Fine Arts<br>Mrs S L Cherington-Rimmell, Fundraiser |
| <b>Accountant</b>                  | Paul Steele Limited<br>18 Newport Street<br>Tiverton<br>Devon<br>EX16 6NL  |

# **North Tawton Environmental Trust Limited**

## **Trustees' Report**

### **Our Aims and objectives**

#### **Purposes and Aims**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promote environmental issues generally and the enhancement of the local environment in North Tawton.

The aims of our charity are to utilise, improve and enhance the sites under our control for the benefit of wildlife, our members and the general public in our area. Our aims fully reflect the purposes that the charity was set up to further.

#### **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to the community we are set up to help.

The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **Who used and benefited from our services?**

Our objects and funding limit the services we provide to our members, the local wildlife and residents of North Tawton.

#### **Financial Review**

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The charity has used funds generated in previous years to provide environmental services in the current year.

#### **Principal Funding Sources**

Income is generated by the sale of water butts and compost bins.

#### **Investment Policy**

The majority of the funds are kept in the Charities Deposit Fund with a small amount required on a day to day basis kept in the bank current account.

#### **Reserves Policy**

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should not fall below 12 months of normal expenditure. The present level of reserves available to the charity of £29,154 is therefore well above this target level.

#### **Plans for Future Periods**

We plan to continue our community growing project which teaches both young and older members how to grow produce in a chemical free and sustainable manner. Also to continue our involvement in the local plastic recycling operation.

#### **Structure, Governance and Management Governing Document**

## **North Tawton Environmental Trust Limited**

### **Trustees' Report**

The organisation is a charitable company limited by guarantee, incorporated on 7 September 1998 and registered as a charity on 12 July 1999. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### **Recruitment and Appointment of Management Committee**

The directors of the company are also charity trustees for the purposes of charity. All members of the Management Committee give their time voluntarily and receive no benefits from the charity. No expenses are reclaimed from the charity.

#### **Trustee Induction and Training**

Most trustees are already familiar with the practical work of the charity having been involved for many years.

#### **Future plans and objectives.**

Fundamental to our plans for future periods is the aspiration to retain our existing rented site as well as the site that we own. However, our rented site is under the ultimate control of our landlord so negotiations will continue.

#### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure the appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 22 January 2017 and signed on its behalf by:

.....  


Mrs C Y Blood  
Trustee

## **North Tawton Environmental Trust Limited**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of North Tawton Environmental Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

## **Chartered Accountants' Report to the Trustees on the Unaudited Accounts of North Tawton Environmental Trust Limited**

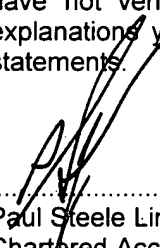
In accordance with the engagement letter dated 8 December 2015, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the charity which comprise the Statement of Financial Activities, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Charity's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Charity's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2016 your duty to ensure that the charity has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the charity is exempt from the statutory requirement for an audit for the year.

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



.....  
Paul Steele Limited  
Chartered Accountants

22 January 2017

18 Newport Street  
Tiverton  
Devon  
EX16 6NL

**North Tawton Environmental Trust Limited**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**for the Year Ended 31 May 2016**

|   |      | Unrestricted<br>Funds | Total<br>Funds<br>2016 | Total<br>Funds<br>2015 |
|---|------|-----------------------|------------------------|------------------------|
|   | Note | £                     | £                      | £                      |
| <b>Incoming resources</b>                     |      |                       |                        |                        |
| Incoming resources from generated funds       |      |                       |                        |                        |
| Voluntary income                              | 2    | 80                    | 80                     | 120                    |
| Investment income                             | 3    | 114                   | 114                    | 111                    |
| Incoming resources from charitable activities | 4    | 653                   | 653                    | -                      |
| Other incoming resources                      | 5    | 8                     | 8                      | 8                      |
| Total incoming resources                      |      | <u>855</u>            | <u>855</u>             | <u>239</u>             |
| <b>Resources expended</b>                     |      |                       |                        |                        |
| Charitable activities                         | 6    | 1,389                 | 1,389                  | 875                    |
| Governance costs                              | 6    | 344                   | 344                    | 264                    |
| Total resources expended                      |      | <u>1,733</u>          | <u>1,733</u>           | <u>1,139</u>           |
| Net movements in funds                        |      | (878)                 | (878)                  | (900)                  |
| <b>Reconciliation of funds</b>                |      |                       |                        |                        |
| Total funds brought forward                   |      | <u>54,205</u>         | <u>54,205</u>          | <u>55,105</u>          |
| Total funds carried forward                   |      | <u><u>53,327</u></u>  | <u><u>53,327</u></u>   | <u><u>54,205</u></u>   |

The notes on pages 8 to 13 form an integral part of these financial statements.



**North Tawton Environmental Trust Limited (Registration number: 03627794)**

**Balance Sheet as at 31 May 2016**

|   |      | 2016          |                      | 2015          |                      |
|---|------|---------------|----------------------|---------------|----------------------|
|   | Note | £             | £                    | £             | £                    |
| <b>Fixed assets</b>                                   |      |               |                      |               |                      |
| Tangible assets                                       | 10   |               | 24,173               |               | 22,293               |
| <b>Current assets</b>                                 |      |               |                      |               |                      |
| Stocks and work in progress                           |      | 407           |                      | 866           |                      |
| Cash at bank and in hand                              |      | 29,012        |                      | 31,310        |                      |
|   |      | <u>29,419</u> |                      | <u>32,176</u> |                      |
| <b>Creditors: Amounts falling due within one year</b> | 11   | <u>(265)</u>  |                      | <u>(264)</u>  |                      |
| <b>Net current assets</b>                             |      |               | <u>29,154</u>        |               | <u>31,912</u>        |
| <b>Net assets</b>                                     |      |               | <u><u>53,327</u></u> |               | <u><u>54,205</u></u> |
| <b>The funds of the charity:</b>                      |      |               |                      |               |                      |
| <b>Unrestricted funds</b>                             |      |               |                      |               |                      |
| Unrestricted income funds                             |      |               | <u>53,327</u>        |               | <u>54,205</u>        |
| <b>Total charity funds</b>                            |      |               | <u><u>53,327</u></u> |               | <u><u>54,205</u></u> |

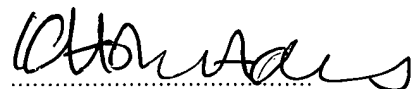
For the financial year ended 31 May 2016, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008 January 2015).

Approved by the Board on 22 January 2017 and signed on its behalf by:



Mr G King MRS K. HOWMES-ADAMS  
Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

**North Tawton Environmental Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 May 2016**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

**Fund accounting policy**

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

Further details of each fund are disclosed in note 14.

**Incoming resources**

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

**Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

|                     |                         |
|---------------------|-------------------------|
| Plant and machinery | 20% straight line basis |
|---------------------|-------------------------|

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

**North Tawton Environmental Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 May 2016**

..... continued

**Operating leases**

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

**2 Voluntary income**

|                               | Unrestricted<br>Funds<br>£ | Total<br>Funds<br>2016<br>£ | Total<br>Funds<br>2015<br>£ |
|-------------------------------|----------------------------|-----------------------------|-----------------------------|
| <b>Donations and legacies</b> |                            |                             |                             |
| Appeals and donations         | 80                         | 80                          | 120                         |

**3 Investment income**

|                           | Unrestricted<br>Funds<br>£ | Total<br>Funds<br>2016<br>£ | Total<br>Funds<br>2015<br>£ |
|---------------------------|----------------------------|-----------------------------|-----------------------------|
| Interest on cash deposits | 114                        | 114                         | 111                         |

**4 Incoming resources from charitable activities**

|   | Unrestricted<br>Funds<br>£ | Total<br>Funds<br>2016<br>£ | Total<br>Funds<br>2015<br>£ |
|---|----------------------------|-----------------------------|-----------------------------|
| <b>Charitable activities</b>  |                            |                             |                             |
| Sales of compost and waterbutts   | 28                         | 28                          | -                           |
| (Profit)/loss on sale of tangible fixed assets held for charity's own use | 625                        | 625                         | -                           |
|   | 653                        | 653                         | -                           |

**North Tawton Environmental Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 May 2016**

..... continued

**5 Other incoming resources**

|                     | Unrestricted<br>Funds<br>£ | Total<br>Funds<br>2016<br>£ | Total<br>Funds<br>2015<br>£ |
|---------------------|----------------------------|-----------------------------|-----------------------------|
| <b>Other income</b> |                            |                             |                             |
| Other income        | 8                          | 8                           | 8                           |

**6 Total resources expended**

|                                       | Charitable<br>activities<br>£ | Governance<br>£ | Total<br>£   |
|---------------------------------------|-------------------------------|-----------------|--------------|
| <b>Direct costs</b>                   |                               |                 |              |
| Establishment costs                   | 363                           | -               | 363          |
| Repairs and maintenance               | 544                           | -               | 544          |
| Subscriptions and donations           | 38                            | -               | 38           |
| Sundry and other costs                | 44                            | -               | 44           |
| Accountancy fees                      | -                             | 264             | 264          |
| Legal and professional costs          | -                             | 80              | 80           |
| Depreciation of tangible fixed assets | 400                           | -               | 400          |
|                                       | <u>1,389</u>                  | <u>344</u>      | <u>1,733</u> |

**7 Trustees' remuneration and expenses**

No trustees received any remuneration during the year.

**8 Net expenditure**

Net expenditure is stated after charging/(crediting):

|   | 2016<br>£  | 2015<br>£ |
|---|------------|-----------|
| Profit on disposal of tangible fixed assets | (625)      | -         |
| Depreciation of tangible fixed assets       | <u>400</u> | <u>96</u> |

**North Tawton Environmental Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 May 2016**

..... *continued*

**9 Taxation**

The company is a registered charity and is, therefore, exempt from taxation.

**North Tawton Environmental Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 May 2016**

..... continued

**10 Tangible fixed assets**

|                         | Freehold<br>interest in<br>land and<br>buildings<br>(including<br>heritage<br>assets)<br>£ | Plant and<br>machinery<br>including<br>motor<br>vehicles<br>£ | Total<br>£    |
|-------------------------|--|---|---------------|
| <b>Cost</b>             |  |   |               |
| As at 1 June 2015       | 22,021   | 9,264   | 31,285        |
| Additions               | -  | 2,280   | 2,280         |
| Disposals               | -  | (1,575)   | (1,575)       |
| As at 31 May 2016       | <u>22,021</u>  | <u>9,969</u>  | <u>31,990</u> |
| <b>Depreciation</b>     |  |   |               |
| As at 1 June 2015       | -  | 8,992   | 8,992         |
| Eliminated on disposals | -  | (1,575)   | (1,575)       |
| Charge for the year     | -  | 400   | 400           |
| As at 31 May 2016       | <u>-</u>   | <u>7,817</u>  | <u>7,817</u>  |
| <b>Net book value</b>   |  |   |               |
| As at 31 May 2016       | <u>22,021</u>  | <u>2,152</u>  | <u>24,173</u> |
| As at 31 May 2015       | <u>22,021</u>  | <u>272</u>  | <u>22,293</u> |

**11 Creditors: Amounts falling due within one year**

|                              | 2016<br>£  | 2015<br>£  |
|------------------------------|------------|------------|
| Accruals and deferred income | <u>265</u> | <u>264</u> |

**12 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

**North Tawton Environmental Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 May 2016**

..... continued

**13 Related parties**

**Controlling entity**

The charity is controlled by the trustees who are all directors of the company.

**14 Analysis of funds**

|                          | At 1 June<br>2015 | Incoming<br>resources | Resources<br>expended | At 31 May<br>2016 |
|--------------------------|-------------------|-----------------------|-----------------------|-------------------|
|                          | £                 | £                     | £                     | £                 |
| <b>General Funds</b>     |                   |                       |                       |                   |
| Unrestricted income fund | 54,205            | 855                   | (1,733)               | 53,327            |

**15 Net assets by fund**

|   | Unrestricted<br>Funds | Total Funds<br>2016 | Total Funds<br>2015 |
|---|-----------------------|---------------------|---------------------|
|   | £                     | £                   | £                   |
| Tangible assets                                   | 24,173                | 24,173              | 22,293              |
| Current assets                                    | 29,419                | 29,419              | 32,176              |
| Creditors: Amounts falling due within one<br>year | (265)                 | (265)               | (264)               |
| Net assets  | 53,327                | 53,327              | 54,205              |

**North Tawton Environmental Trust Limited**  
**Statement of financial activities by fund Year Ended 31 May 2016**

|   | Unrestricted<br>income fund<br>2016 | Unrestricted<br>income fund<br>2015 |
|---|-------------------------------------|-------------------------------------|
|   | £                                   | £                                   |
| <b>Incoming resources</b>                     |                                     |                                     |
| Incoming resources from generated funds       |                                     |                                     |
| Voluntary income                              | 80                                  | 120                                 |
| Investment income                             | 114                                 | 111                                 |
| Incoming resources from charitable activities | 653                                 | -                                   |
| Other incoming resources                      | 8                                   | 8                                   |
| Total incoming resources                      | <u>855</u>                          | <u>239</u>                          |
| <b>Resources expended</b>                     |                                     |                                     |
| Charitable activities                         | 1,389                               | 875                                 |
| Governance costs                              | 344                                 | 264                                 |
| Total resources expended                      | <u>1,733</u>                        | <u>1,139</u>                        |
| Net movements in funds                        | (878)                               | (900)                               |
| <b>Reconciliation of funds</b>                |                                     |                                     |
| Total funds brought forward                   | <u>54,205</u>                       | <u>55,105</u>                       |
| Total funds carried forward                   | <u><u>53,327</u></u>                | <u><u>54,205</u></u>                |

This page does not form part of the statutory financial statements.