

REGISTERED COMPANY NUMBER: 04295400 (England and Wales)
REGISTERED CHARITY NUMBER 1143033

Report of the Trustees and
Financial Statements For The Year Ended 31 August 2012
for
Clervaux Trust Limited



Pullan Barnes
Statutory Auditor
Chartered Accountants
Stephenson House
Richard Street
Hetton-le-Hole
Tyne and Wear
DH5 9HW

Clervaux Trust Limited

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for the Year Ended 31 August 2012

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Clervaux Trust Limited

Report of the Trustees
for the Year Ended 31 August 2012

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Note: in subsequent paragraphs the term Clervaux trust (CT) is used to include both Clervaux Trust Holdings & Clervaux Trust Limited in operation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04295400 (England and Wales)

Registered Charity number
1143033

Registered office
Clow Beck Centre
Jolby Lane
Croft on Tees
Darlington
North Yorkshire
DL2 2TF

Trustees

W D Chaytor
A P King
R E Milne
Mrs H Kippax
Mrs C McCowen
Mrs J Blayney
J Cainer

Farmer	
Company director	
Company director	
Principal	- resigned 31 1 12
Retired paediatrician	- resigned 31 1 12
Art therapist	- appointed 7 3 12
Astrologer	- appointed 7 3 12

Company Secretary
Ms J Christley

Auditors

Pullan Barnes
Statutory Auditor
Chartered Accountants
Stephenson House
Richard Street
Hetton-le-Hole
Tyne and Wear
DH5 9HW

Bankers

Barclays Bank PLC
Darlington Branch
31 High Row
Darlington
Co Durham
DL3 7QS

Solicitors

The Endeavour Partnership
Westminster
St Mark's Court
Teesdale
Stockton-on-Tees
Cleveland
TS17 6QP

Clervaux Trust Limited
Report of the Trustees
for the Year Ended 31 August 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

The Charity is governed by its Memorandum and Articles of Association as amended on 17th June 2011

Trustees

The trustees constitute directors of the company for Companies Act 2006 purposes

Induction and training of new trustees

All directors have considerable experience both as trustees and of the work of CT but have also attended ad hoc refresher courses. Trustees retire on the basis of one third of their number annually but are available for re-election, new trustees must be proposed, seconded and elected by a simple majority of trustees present at a properly constituted meeting.

Organisational structure

Clervaux Trust Holdings (CTH) Company No 3841399 Registered Charity no 1079074

Clervaux Trust Limited (CTL) Company No 4295400 Registered Charity no 1143033

Clervaux Trust Trading Ltd (CTT) Company No 03995796

With effect from 29th January 2009 the above three companies respectively became the new names of

- Clow Beck Centre which was incorporated as a company limited by guarantee on 14th September 1999 and registered as a charity on 24th January 2000
- Clow Beck Children's Farm which was incorporated as a company limited by guarantee on 27th September 2001 and registered as a charity on 11th December 2001
- Clow Beck Children's Farm Trading which was incorporated on 17 May 2000 but has never traded and remains dormant

New Legal Structure

CTH & CTL To clarify the status and relationship of CTH & CTL as individual charities, CTL re-applied for charitable status in its own right. This registration was successfully completed prior to 31st August 2011 with the result that CTL was granted the registered charity number of 1143033. CTH has retained its original registered charity number of 1079074.

The relationship between CTH and CTL with Ruskin Mill Educational Trust and the Living Earth Land Trust is being reviewed by the Trustees.

Group Structure and Relationships

CTH holds the 99 year head lease of 30 acres which was originally held by Clow Beck Centre. This lease from WD Chaytor began on 11th September 2001 and is for a peppercorn rent. CTH owns the Bishops House, 38 Coniscliffe Road, Darlington (charging an annual rental of £20,000 to CTL) and has purchased the 70 acres adjoining the aforementioned 30 acres of farm land (charging an annual rental of £2,500 to CTL). CTH also undertakes the development of all property.

CTL holds the sublease of the original 30 acre site at a rent of £2,500pa and delivers the education as its principal Charitable Activity.

Organisational Management

The trustees delegate the day to day running to the management team.

Clervaux Trust Limited

Report of the Trustees **for the Year Ended 31 August 2012**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees review the risks to which the charity is exposed such as health & safety of students, visitors, volunteers and staff on an ongoing basis and are satisfied that systems are in place to manage exposure to the major risks. They maintain appropriate levels of insurance cover for all foreseeable risks.

OBJECTIVES AND ACTIVITIES

Charitable Objectives

Both CTH & CTL have the same objects "to advance the education of the public in the subject of conservation, protection and restoration of the natural environment and the sustainable and rational use of natural resources with particular reference to the setting up or establishing either jointly or with others educational facilities for children and young adults, including children and young adults with learning difficulties, to include arts and crafts activities, woodland management and residential accommodation, with particular reference being given to the indications and insights of Rudolf Steiner in these areas."

Aims

Clervaux Trust is committed to the education and care of young people and had formed an excellent relationship with Darlington Borough Council through the Back on Track pilot. The success of the project resulted in the trust establishing a reputation for pioneering therapeutic intervention for young people who require complementary or alternative educational provision. The Trust has been expanding the educational opportunities in Darlington with the opening of the training cafe and bakery.

Public Benefit

In setting plans and priorities for areas of work, the Trustees of Clervaux Trust have had regard to the guidance from the Charity Commission on the provision of public benefit. In particular, the Trustees consider how planned activities contribute to meeting the objectives set. How Clervaux delivers its principal charitable activities, as set out in its Memorandum and Articles of Association, is demonstrated in the charitable aims statement above.

The public benefit arising from Clervaux Trust's work is therefore implicit in the charitable services delivered and education provided to young people.

Activities and Staff

The contract to work with Darlington College with their post 16 SEN students was reluctantly halted due to budget cuts. There followed a process of redundancies for the staff who had been brought in specifically to support that group of students. There are currently six residential placements at Clervaux and two regular day placements. A new Home Life Manager was appointed in October 2011 with a development plan for increasing the number of residential placements.

Plans were made to hold a vision day in September 2012 to launch again the Clervaux provision with particular emphasis on the strength of a 24 hour curriculum. The benefit of real work experience both on the land and in the bakery and cafe were to be highlighted. The 24 hour curriculum was also highlighted as helping the residents achieve their greatest possible progression to appropriate independence or supported living.

The Friends of Clervaux which was launched on 6th May 2011 have continued to support the work of the trust with fund raising events. They have also expressed a wish to support fund raising in the future and wish to raise funds for the future for the Young Mothers Project. The land at Clowbeck continued to be developed by the team led by Tyll Van De Voort with three biodynamic apprentices. The vegetable box sales continued to grow. Work placements have continued in the bakery and the cafe as well as working with the land and the vegetable box scheme.

The Trustees wish to thank and congratulate all our staff for their hard work and support of Clervaux Trust throughout the year.

FINANCIAL REVIEW

Reserves

All income is invested into building up the provision during this early pioneering phase and the aim for the future is to ensure that reserves are sufficient to provide flexibility over the course of forthcoming challenges.

FUTURE DEVELOPMENTS

Negotiations continue with the management and trustees of Ruskin Mill Trust regarding the future alignment of CTL. It was agreed at a meeting on 12th March 2012 that Ruskin Mill Trust become the sole member of CTL subject to a signed application for membership from RMT. The assets of CTH were resolved to be transferred to the Living Earth Land Trust. The trustees feel confident that this will help safeguard the future of both charities.

The management of the cafe and bakery was taken over by Olivia's Artisan Foods from 1st September 2012 and all staff transferred through a TUPE process. Olivia's Artisan Foods will take responsibility for expanding the business whilst continuing to offer education and training opportunities to young people from CTL. CTL would also receive a 5% profit share.

Clervaux Trust Limited

Report of the Trustees
for the Year Ended 31 August 2012

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Clervaux Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

AUDITORS

The auditors, Pullan Barnes, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD



A King - Trustee

9th May 2013

Report of the Independent Auditors to the Trustees of
Clervaux Trust Limited

We have audited the financial statements of Clervaux Trust Limited for the year ended 31 August 2012 on pages six to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

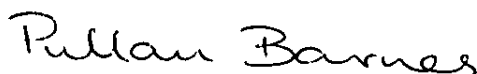
- give a true and fair view of the state of the charitable company's affairs as at 31 August 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit.

Pullan Barnes
Statutory Auditor
Chartered Accountants
Stephenson House
Richard Street
Hetton-le-Hole
Tyne and Wear
DH5 9HW



9th May 2013

Clervaux Trust Limited

Statement of Financial Activities
for the Year Ended 31 August 2012

	Notes	Unrestricted funds £	Restricted funds £	31 8 12 Total funds £	31 8 11 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	4,148	572	4,720	10,879
Activities for generating funds	3	274,558	-	274,558	219,021
Investment income	4	930	-	930	2
Incoming resources from charitable activities					
Provision of educational services	5	649,409	62,306	711,715	896,685
Total incoming resources		929,045	62,878	991,923	1,126,587
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading cost of goods sold and other costs	6	298,756	1,644	300,400	211,902
Charitable activities					
Provision of educational services	7	781,376	155,657	937,033	864,902
Governance costs					
	9	8,139	-	8,139	17,040
Total resources expended		1,088,271	157,301	1,245,572	1,093,844
NET INCOMING/(OUTGOING) RESOURCES		(159,226)	(94,423)	(253,649)	32,743
RECONCILIATION OF FUNDS					
Total funds brought forward		66,021	212,227	278,248	245,505
TOTAL FUNDS CARRIED FORWARD		(93,205)	117,804	24,599	278,248

The notes form part of these financial statements

Clervaux Trust Limited

**Balance Sheet
At 31 August 2012**

	Notes	Unrestricted funds £	Restricted funds £	31 8 12 Total funds £	31 8 11 Total funds £
FIXED ASSETS					
Tangible assets	13	83,294	109,883	193,177	246,408
CURRENT ASSETS					
Stocks	14	7,264	-	7,264	3,000
Debtors amounts falling due within one year	15	150,806	-	150,806	116,183
Cash at bank		<u>9,449</u>	<u>8,337</u>	<u>17,786</u>	<u>146,451</u>
		167,519	8,337	175,856	265,634
CREDITORS					
Amounts falling due within one year	16	(344,018)	(416)	(344,434)	(233,794)
NET CURRENT ASSETS/(LIABILITIES)		<u>(176,499)</u>	<u>7,921</u>	<u>(168,578)</u>	<u>31,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(93,205)</u>	<u>117,804</u>	<u>24,599</u>	<u>278,248</u>
NET ASSETS/(LIABILITIES)		<u>(93,205)</u>	<u>117,804</u>	<u>24,599</u>	<u>278,248</u>
FUNDS	18				
Unrestricted funds				(93,205)	66,021
Restricted funds				<u>117,804</u>	<u>212,227</u>
TOTAL FUNDS				<u>24,599</u>	<u>278,248</u>

The notes form part of these financial statements

Clervaux Trust Limited

Balance Sheet - continued
At 31 August 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements

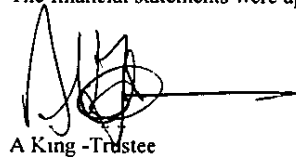
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as 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

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 9th May 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'A King', with a long horizontal line extending to the right.

A King -Trustee

The notes form part of these financial statements

Clervaux Trust Limited

Notes to the Financial Statements
for the Year Ended 31 August 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Equipment	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2 VOLUNTARY INCOME

	31 8 12	31 8 11
	£	£
Donations from individuals	1,133	2,524
Donations from organisations	<u>3,587</u>	<u>8,355</u>
	<u>4 720</u>	<u>10,879</u>

Clervaux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2012

3 ACTIVITIES FOR GENERATING FUNDS

	31 8 12	31 8 11
	£	£
Open day	1,226	1,794
Farm sales	4,173	11,832
Taster workshops	-	539
Cafe & bakery sales	250,756	199,940
Vegetable box scheme	6,457	758
Workshop sales	314	164
Art exhibition	-	761
Blacksmiths catering	-	818
Christmas fayre	3,360	2,415
Weddings	2,453	-
Green Fair	1,075	-
Courses	4,744	-
	<u>274,558</u>	<u>219,021</u>

4 INVESTMENT INCOME

	31 8 12	31 8 11
	£	£
Rents received	900	-
Interest received	30	2
	<u>930</u>	<u>2</u>

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		31 8 12	31 8 11
	Activity	£	£
Grants	Provision of educational services	122,956	334,191
Council funding for student placements	Provision of educational services	9,706	84,891
Other income for student placements	Provision of educational services	201,683	132,990
Income from residential placements	Provision of educational services	376,788	321,531
Young mothers project	Provision of educational services	-	10,800
Team fostering event	Provision of educational services	-	360
Council Adult Learning Disability	Provision of educational services	-	1,050
NYEP Science Transition Hubs	Provision of educational services	-	72
Young fathers project	Provision of educational services	-	10,800
Lecture fees	Provision of educational services	293	-
Development day	Provision of educational services	289	-
		<u>711,715</u>	<u>896,685</u>

Clervaux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2012

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows

	31 8 12	31 8 11
	£	£
Darlington Borough Council grant	-	47,474
Big Lottery Fund (Local Food) grant	-	121,049
Business Link grant	-	2,196
Department of Energy & Climate Change	-	20,688
Community Sustainability Energy Programme	-	20,688
Changemakers	-	2,524
Transition fund	-	68,000
People's Postcode Trust	-	5,192
Local Agenda 21 - Green Fair	500	500
Prince's Countryside Fund	38,075	7,424
Garfield Weston	-	30,000
Bailey Thomas	-	5,000
Durham Community Foundation	2,000	2,856
North Yorks Richmond Area Committee grant	-	600
Council Skills4Me	4,200	-
Jim's Fund	50,000	-
Duchy of Lancaster	2,500	-
Northern Rock	19,231	-
Council Adult Learning Disability	<u>6,450</u>	<u>-</u>
	<u>122,956</u>	<u>334,191</u>

6 FUNDRAISING TRADING COST OF GOODS SOLD AND OTHER COSTS

	31 8 12	31 8 11
	£	£
Purchases	92,237	84,963
Staff costs	166,022	120,157
Project costs	8,905	6,775
Motor and transport	2,192	7
Independent workers	30,449	-
Training & welfare	<u>595</u>	<u>-</u>
	<u>300,400</u>	<u>211,902</u>

7 CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Provision of educational services	<u>645,689</u>	<u>291,344</u>	<u>937,033</u>

8 SUPPORT COSTS

	Finance	Other	Depreciation	Totals
	£	£	£	£
Provision of educational services	<u>4,329</u>	<u>200,306</u>	<u>86,709</u>	<u>291,344</u>

Clervaux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2012

9 GOVERNANCE COSTS

	31 8 12	31 8 11
	£	£
Staff costs	-	14,436
Financial review	3,500	-
Legal fees	3,639	104
Auditors' remuneration	<u>1,000</u>	<u>2,500</u>
	<u>8 139</u>	<u>17,040</u>

10 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31 8 12	31 8 11
	£	£
Auditors' remuneration	1,000	2,500
Depreciation - owned assets	85,030	92,022
Deficit on disposal of fixed asset	<u>1,679</u>	<u>258</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2012 nor for the year ended 31 August 2011

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2012 nor for the year ended 31 August 2011

12 STAFF COSTS

	31 8 12	31 8 11
	£	£
Wages and salaries	<u>646,468</u>	<u>517,212</u>

The average monthly number of employees during the year was as follows

	31 8 12	31 8 11
	<u>33</u>	<u>23</u>

Clervaux Trust Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2012**

13 TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2011	45,688	317,938	21,610	385,236
Additions	6,000	27,978	-	33,978
Disposals	-	(3,620)	-	(3,620)
At 31 August 2012	<u>51,688</u>	<u>342,296</u>	<u>21,610</u>	<u>415,594</u>
DEPRECIATION				
At 1 September 2011	20,145	111,290	7,393	138,828
Charge for year	6,636	73,660	4,734	85,030
Eliminated on disposal	-	(1,441)	-	(1,441)
At 31 August 2012	<u>26,781</u>	<u>183,509</u>	<u>12,127</u>	<u>222,417</u>
NET BOOK VALUE				
At 31 August 2012	<u>24,907</u>	<u>158,787</u>	<u>9,483</u>	<u>193,177</u>
At 31 August 2011	<u>25,543</u>	<u>206,648</u>	<u>14,217</u>	<u>246,408</u>

14 STOCKS

	31 8 12 £	31 8 11 £
Stocks	<u>7,264</u>	<u>3,000</u>

15. DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 8 12 £	31 8 11 £
Trade debtors	121,842	73,449
Other debtors	300	-
Prepayments and accrued income	<u>28,664</u>	<u>42,734</u>
	<u>150,806</u>	<u>116,183</u>

16. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 8 12 £	31 8 11 £
Bank loans and overdrafts	66,247	-
Trade creditors	45,636	55,695
Amounts owed to group undertakings	194,007	134,268
Social security and other taxes	12,874	13,454
VAT	13,330	21,569
Accrued expenses	<u>12,340</u>	<u>8,808</u>
	<u>344,434</u>	<u>233,794</u>

Clervaux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2012

17 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	31 8 12	31 8 11
	£	£
Expiring		
In more than five years	<u>5,000</u>	<u>5,000</u>

18 MOVEMENT IN FUNDS

	At 1 9 11	Net movement	At 31 8 12
	£	in funds	£
		£	
Unrestricted funds			
General fund	66,021	(159,226)	(93,205)
Restricted funds			
Big Lottery (Local Food) fund	86,229	(30,065)	56,164
Department of Energy & Climate Change	17,817	(5,933)	11,884
Community Sustainability Energy Programme	17,817	(5,933)	11,884
Transition fund	49,092	(49,092)	-
People's Postcode Trust	3,042	(1,013)	2,029
Prince's Countryside Fund	2,862	(176)	2,686
Garfield Weston	28,636	(9,494)	19,142
Friends of Clervaux	4,080	(1,359)	2,721
Durham Community Foundation	2,652	(1,042)	1,610
Duchy of Lancaster	-	1,952	1,952
Northern Rock	-	7,018	7,018
CDCF	-	714	714
	<u>212,227</u>	<u>(94,423)</u>	<u>117,804</u>
TOTAL FUNDS	<u>278,248</u>	<u>(253,649)</u>	<u>24,599</u>

Clervaux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2012

18 MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	929,045	(1,088,271)	(159,226)
Restricted funds			
Friends of Clervaux	572	(1,931)	(1,359)
Big Lottery (Local Food) fund	-	(30,065)	(30,065)
Department of Energy & Climate Change	-	(5,933)	(5,933)
Community Sustainability Energy Programme	-	(5,933)	(5,933)
Transition fund	-	(49,092)	(49,092)
People's Postcode Trust	-	(1,013)	(1,013)
Local Agenda 21 - Green Fair	500	(500)	-
Prince's Countryside Fund	38,075	(38,251)	(176)
Garfield Weston	-	(9,494)	(9,494)
Durham Community Foundation	-	(1,042)	(1,042)
Duchy of Lancaster	2,500	(548)	1,952
Northern Rock	19,231	(12,213)	7,018
CDCF	2,000	(1,286)	714
	<u>62,878</u>	<u>(157,301)</u>	<u>(94,423)</u>
TOTAL FUNDS	<u>991,923</u>	<u>(1,245,572)</u>	<u>(253,649)</u>

19 ULTIMATE PARENT COMPANY

Clervaux Trust Holdings (registered in England and Wales, number 03841399) is the sole member of Clervaux Trust Ltd

20 RELATED PARTY DISCLOSURES

The charity has taken advantage of the FRS 8 exemption from disclosing transactions with group entities

21 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Board of Trustees of the ultimate parent company, Clervaux Trust Holdings

22 COMPANY LIMITED BY GUARANTEE

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £10) to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves

Clervaux Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2012

	31 8 12 £	31 8 11 £
INCOMING RESOURCES		
Voluntary income		
Donations from individuals	1,133	2,524
Donations from organisations	<u>3,587</u>	<u>8,355</u>
	4 720	10,879
Activities for generating funds		
Open day	1,226	1,794
Farm sales	4 173	11,832
Taster workshops	-	539
Cafe & bakery sales	250,756	199,940
Vegetable box scheme	6,457	758
Workshop sales	314	164
Art exhibition	-	761
Blacksmiths catering	-	818
Christmas fayre	3,360	2,415
Weddings	2,453	-
Green Fair	1,075	-
Courses	<u>4,744</u>	<u>-</u>
	274,558	219,021
Investment income		
Rents received	900	-
Interest received	<u>30</u>	<u>2</u>
	930	2
Incoming resources from charitable activities		
Grants	122,956	334,191
Council funding for student placements	9,706	84,891
Other income for student placements	201,683	132,990
Income from residential placements	376 788	321,531
Young mothers project	-	10,800
Team fostering event	-	360
Council Adult Learning Disability	-	1,050
NYEP Science Transition Hubs	-	72
Young fathers project	-	10,800
Lecture fees	293	-
Development day	<u>289</u>	<u>-</u>
	711,715	896,685
Total incoming resources	991,923	1,126,587
RESOURCES EXPENDED		
Fundraising trading cost of goods sold and other costs		
Purchases	92,237	84,963
Wages, salaries & social security	166,022	120,157
Carried forward	258,259	205,120

This page does not form part of the statutory financial statements

Clervaux Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2012

	31 8 12	31 8 11
	£	£
Fundraising trading cost of goods sold and other costs		
Brought forward	258,259	205,120
Project costs	8,905	6,775
Motor and transport	2,192	7
Independent workers	30,449	-
Training & welfare	<u>595</u>	<u>-</u>
	300,400	211,902
 Charitable activities		
Wages, salaries & social security	480,446	382,619
Independent workers	63,457	79,623
Training & welfare	10,524	14,182
Project costs	50,884	53,968
Household costs	27,113	34,197
Development	-	4,190
Motor and transport	<u>13,265</u>	<u>12,320</u>
	645,689	581,099
 Governance costs		
Wages salaries & social security	-	14,436
Financial review	3,500	-
Legal fees	3,639	104
Auditors' remuneration	<u>1,000</u>	<u>2,500</u>
	8,139	17,040
 Support costs		
Finance		
Bank charges	3,983	3,432
Bank interest	<u>346</u>	<u>-</u>
	4,329	3,432
 Other		
Premises costs	140,713	108,787
Postage	257	500
Stationery	2,420	4,866
Computer costs	1,387	2,194
Phone and internet costs	7,091	5,368
Travel	6,901	10,043
Subsistence	1,233	1,911
Marketing and promotion	11,277	5,201
Consultancy	13,140	46,294
RMET management costs	2,008	1,920
Sundry items	2,410	1,006
Legal fees	<u>11,469</u>	<u>-</u>
	200,306	188,090
 Depreciation		
Equipment	6,636	8,482
Fixtures and fittings	73,660	80,529
Motor vehicles	4,734	3,012
Loss on sale of tangible fixed assets	<u>1,679</u>	<u>258</u>
	86,709	92,281

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Clervaux Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2012

	<u>31 8 12</u> <u>£</u>	<u>31 8 11</u> <u>£</u>
Total resources expended	1,245,572	1,093,844
Net (expenditure)/income	<u>(253,649)</u>	<u>32,743</u>

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