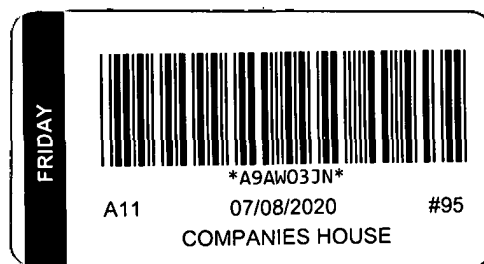


Registered number: 04892008  
Charity number: 1100899

**CWM HARRY LAND TRUST LIMITED**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

*Amended*  
*30.06.20*



*WR*  
**Whittingham Riddell**  
*chartered accountants*

---

**CWM HARRY LAND TRUST LIMITED**  
**(A company limited by guarantee)**

---

---

**CONTENTS**

---

|   | <b>Page</b>    |
|---|----------------|
| <b>Reference and administrative details of the Company, its Trustees and advisers</b> | <b>1</b>       |
| <b>Trustees' report</b>   | <b>2 - 6</b>   |
| <b>Independent examiner's report</b>  | <b>7 - 8</b>   |
| <b>Statement of financial activities</b>  | <b>9</b>       |
| <b>Balance sheet</b>  | <b>10 - 11</b> |
| <b>Notes to the financial statements</b>  | <b>12 - 27</b> |

---

**CWM HARRY LAND TRUST LIMITED**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

|                                  |   |
|----------------------------------|---|
| <b>Trustees</b>                  | P Griffiths<br>A Kennerley (appointed 31 August 2016)<br>P Taylor<br>M Brown (resigned 31 August 2016)<br>J Milton (resigned 12 May 2017) |
| <b>Company registered number</b> | 04892008  |
| <b>Charity registered number</b> | 1100899   |
| <b>Registered office</b>         | Unit H<br>Vastre Industrial Estate<br>Newtown<br>Powys<br>SY16 1DZ  |
| <b>Accountants</b>               | Whittingham Riddell LLP<br>Chartered Accountants<br>Belmont House<br>Shrewsbury Business Park<br>Shrewsbury<br>Shropshire<br>SY2 6LG      |

---

**CWM HARRY LAND TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2017**

---

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2016 to 31 March 2017. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The principal activity of the Trust, as determined by its Memorandum of Association, continues to be to protect and preserve the environment for the public benefit in general and by encouraging sustainable resource management and the development of community enterprises.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

---

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

---

**Achievements and performance**

**a. Review of activities**

As reported in previous accounts Cwm Harry now operates as a development trust of purpose, incubating a series of environmental enterprises, either start-ups or turnarounds, with the intention that they become viable business owned and / or operated by their communities. Our strategy continues to be about identifying 'projects' that have the potential to have a positive impact on our environment and which connect people to their planet.

Having previously launched two independent environmental enterprises - our food related interests now reside within Cultivate Coop and our non-organic resource management activities have been set up within Zero Waste in a Box Ltd. - 2017 saw us launch a community owned land trust taking on land in Newtown (Land#2 project) and enable Ffarm Moelyci to be taken on by a new consortium of social and environmental enterprises (Land#1 project).

Within the charity we continued to invest time and resources in to:

Organic conversion #1 - The dormant Ludlow AD plant we continued to develop solutions for but, finding no viable way forward, relinquished our interest in it during 2019.

Organic conversion #2 - Challenged by other priorities we have struggled to grow the turnover of our algae production satisfactorily, relocating to smaller premises and focusing on the less demanding and more viable micro-organisms sector. We mothballed the operation during 2019, retaining the cultures and the IP associated with it.

Organic conversion #3 - The COMBINE project came to a close and the successor ReDirect project taking over between 2016 and 2020; enabling Cwm Harry to play a more prominent role in delivering a Welsh farm based pilot plant converting organic materials.

Land #1 - Ffarm Moelyci (Bangor, N Wales) has been a dominant project within Cwm Harry absorbing the lion's share of energy in turning around a 390 acres community farm and setting it up as a rural enterprise park and demonstration of a closed loop economy. During the year Cwm Harry relinquished its Option to Purchase and instead supported a new consortium of prospective purchasers - under the banner of Ymlaen Moelyci - to come together to bid to purchase the farm. This bid was successful during 2018.

Land #2 - Newtown Green Spaces was an opportunity to see 140 acres of public parks come in to community ownership and for their management to establish how green and blue assets can underpin a vibrant local economy. Backed by a wide consortium of local organisations Cwm Harry took the lead in developing the business plan and investment proposal and has been awarded development finance. A new independent land trust was launched in late 2017 and took on the land in 2018.

Food #1 - within the wider Ffarm Moelyci project we retain specific interest in the food production operations. Branded as las Lon Las - and being incubated as a social enterprise - it encompasses the market garden, refurbished café and shop and commercial grade teaching kitchen.

Materials management #1 - in Newtown the SkillShop project took off, developing a skills package around efficient materials management, establishing re-use and repair as a viable part of the circular economy.

Cwm Harry has a proven record in developing and launching a range of environmental enterprises. Our challenges come from managing across a range of projects simultaneously and within a constrained cash flow. The investments made by the charity in creating the tools for a circular economy - in resources, organics, food and farming - are continuing to solidify, with emergent social enterprises each able to deliver ever increasing public benefit through environmental management.

---

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

---

**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Future developments**

Work in the immediate future - 2018 and 2019 financial years - will focus on delivering the viable opportunities around land. We will see (in 2018) the 390 acre Ffarm Moelyci retained as a community asset and (in 2017) launch the new land trust in Newtown taking on the 140 acres of urban parks and river. Both projects having been successfully incubated within Cwm Harry.

We continue to deliver the organic conversion project of ReDirect under contract to the EU and based on Ffarm Moelyci but we will see lapse the opportunities around Ludlow AD plant and algae production as we seek to focus our limited resources.

The SkillShop project will continue to build a presence in Newtown and look to find new partners to take it forward. On the food front we continue to grow the turnover of the Blas Lon Las café shop at Ffarm Moelyci and search for a social enterprise partner to take it on.

Cwm Harry continues to successfully function as a development trust, with a series of viable environmental social enterprises created and launched. We continue to retain a small number of projects within the incubator with the prospect that further social enterprises will emerge in the coming year.

We will continue to manage the reduction in size of Cwm Harry as each project either closes or transitions in to a viable social enterprise. As the charity shrinks so we will review what role it will undertake in to the future.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. This is based on having achieved predicted reduction in operating costs and associated activity of the core Cwm Harry charity, restricting our activities to a limited number of projects. The charity remains reliant on a series of cash flow loans to meet its day-to-day financial obligations whilst it awaits receipts from funders.

At the time of completing these accounts, strict lockdown restrictions had been put in place by the UK government due to the COVID-19 pandemic and the Company had to make the decision to furlough some of its staff. Two of the main operations were mothballed during this period of lockdown, one subsequently reopening. One is an essential service and is currently thriving. The operations are considered to be well managed during this time of great uncertainty and the Trustees are confident that cashflows can be managed as required during this period.

Refer to note 1.4 for further details in relation to going concern.

---

**CWM HARRY LAND TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

---

**Strategic report (continued)**

**Financial review (continued)**

**b. Reserves policy**

The free reserves of the charity at 31st March 2017 were in deficit by £(9,670) (2016: surplus of £45,112)

The management committee is aiming to ensure the free reserves of the charity provide sufficient resource to cover the immediate expenditure required should funding sources diminish. Cwm Harry has already shrunk its activities in recent years to adjust to its new circumstances. The majority of expenditure is planned project expenditure with known income streams. With this in mind achieving four months of free reserves sufficient to cover unaccounted for costs would require us to hold £20,000 of free reserves.

In the 2016/17 year we continued incubating a small number of projects with the aim that they become self-sustaining. We continue to make overt decisions regarding the validity and relevance of each of these projects. Cwm Harry, like other charities, is exposed to the increasingly austere financial landscape associated with grants and public funding. We are equally exposed to the uncertainties brought by Brexit as our key projects are EU funded. This constrained financial position is in part behind the move of Cwm Harry to deliver its charitable objective through social enterprise development and co-investment alongside communities.

**Structure, governance and management**

**a. Constitution**

Cwm Harry Land Trust Limited is registered as a charitable company limited by guarantee and was set up by a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

---

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

---

**Statement of Trustees' responsibilities**

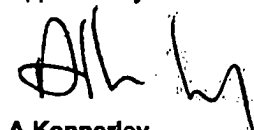
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 July 2020 and signed on their behalf by:



**A Kennerley**  
Trustee



---

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**Independent Examiner's Report to (the Trustees of Cwm Harry Land Trust Limited ('the Company'))**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2017.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters, other than those fully detailed in the 'Disclosure Section' on page 8, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached other than those included in the 'Disclosure Section' on page 8.

---

**CWM HARRY LAND TRUST LIMITED**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

---

**Disclosure Section**

The Independent examination has been conducted over an extensive period of time. The directors filed accounts with provisional figures for the year ended 31 March 2017 at Companies House on 31 March 2018 which we understand will be superseded by these final accounts. Considering the differences between the provisional accounts filed and these final accounts, we consider the initial accounting records of the charitable company were not sufficient to disclose with reasonable accuracy, at any time, the financial position of the charitable company at that time as required by section 386 of the Companies Act 2006.

In reviewing the appropriateness of the going concern assumption in preparing the accounts we draw your attention to the matters disclosed in note 2.2. The Trustees have reasonable expectations that the company has adequate resources to continue in operation for the foreseeable future but note that the company is reliant on cash flow loans to meet its day to day financial obligations whilst it awaits receipts from funders. The Trustees also note that the operations are considered to be well managed during the current uncertainties in relation to the Covid-19 pandemic. We do not qualify our report in this regard but note that these factors combined with the negative free reserves at 31 March 2017, as disclosed in the Trustees' report, create material uncertainties in relation to the Company's ability to continue as a going concern into the foreseeable future.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company'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 Company and the Company's Trustees as a body, for my work or for this report.



Signed:

Dated: 30 July 2020

John Fletcher BA(Hons) FCA

**Whittingham Riddell LLP**  
Chartered Accountants  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2017**

|                                    | Note | Restricted<br>funds<br>2017<br>£ | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                  |                                    |                             |                             |
| Donations and legacies             | 3    | 90,682                           | 35,031                             | 125,713                     | 235,096                     |
| Charitable activities              | 4    | -                                | 173,566                            | 173,566                     | 121,769                     |
| Investments                        | 5    | -                                | 14                                 | 14                          | 27                          |
| Other income                       | 6    | -                                | 11,743                             | 11,743                      | 13,959                      |
| <b>Total income</b>                |      | <b>90,682</b>                    | <b>220,354</b>                     | <b>311,036</b>              | <b>370,851</b>              |
| <b>Expenditure on:</b>             |      |                                  |                                    |                             |                             |
| Charitable activities              |      | 90,682                           | 310,263                            | 400,945                     | 448,577                     |
| <b>Total expenditure</b>           |      | <b>90,682</b>                    | <b>310,263</b>                     | <b>400,945</b>              | <b>448,577</b>              |
| <b>Net movement in funds</b>       |      | <b>-</b>                         | <b>(89,909)</b>                    | <b>(89,909)</b>             | <b>(77,726)</b>             |
| <b>Reconciliation of funds:</b>    |      |                                  |                                    |                             |                             |
| Total funds brought forward        |      | -                                | 216,457                            | 216,457                     | 294,183                     |
| Net movement in funds              |      | -                                | (89,909)                           | (89,909)                    | (77,726)                    |
| <b>Total funds carried forward</b> |      | <b>-</b>                         | <b>126,548</b>                     | <b>126,548</b>              | <b>216,457</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 27 form part of these financial statements.

**CWM HARRY LAND TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04892008**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

|  | Note | 2017<br>£      | 2016<br>£      |
|--|------|----------------|----------------|
| <b>Fixed assets</b>                            |      |                |                |
| Tangible assets                                | 12   | 136,218        | 171,345        |
| Investments                                    | 13   | 98             | 98             |
|  |      | <u>136,316</u> | <u>171,443</u> |
| <b>Current assets</b>                          |      |                |                |
| Stocks   | 14   | 3,000          | 1,500          |
| Debtors  | 15   | 24,053         | 127,592        |
| Cash at bank and in hand                       |      | 16,069         | 22,408         |
|  |      | <u>43,122</u>  | <u>151,500</u> |
| Creditors: amounts falling due within one year | 16   | (52,890)       | (106,486)      |
| <b>Net current liabilities / assets</b>        |      | <u>(9,768)</u> | <u>45,014</u>  |
| <b>Total assets less current liabilities</b>   |      | <u>126,548</u> | <u>216,457</u> |
| <b>Net assets excluding pension asset</b>      |      | <u>126,548</u> | <u>216,457</u> |
| <b>Total net assets</b>                        |      | <u>126,548</u> | <u>216,457</u> |

---

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

---

|                      | Note | 2017<br>£      | 2016<br>£      |
|----------------------|------|----------------|----------------|
| <b>Charity funds</b> |      |                |                |
| Restricted funds     | 17   | -              | -              |
| Unrestricted funds   | 17   | 126,548        | 216,457        |
| <b>Total funds</b>   |      | <u>126,548</u> | <u>216,457</u> |

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

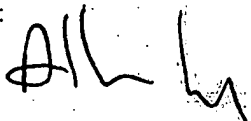
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 30 July 2020 and signed on their behalf by:

A Kennerley  
Trustee



The notes on pages 12 to 27 form part of these financial statements.

---

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**1. General information**

Cwm Harry Land Trust Limited, company number 09115375, is incorporated in England and Wales, with its registered office and principal place of business at Unit H, Vastre Industrial Estate, Newtown, Powys, SY16 1DZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Cwm Harry Land Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis and assume the continued support of grant providers. The core activities of the Cwm Harry charity have fallen since the date of these accounts leading to reduced costs and income going forward.

Taking this into account and after making appropriate enquiries the trustees have reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. This is based on having achieved predicted reduction in operating costs and associated activity of the core Cwm Harry charity, restricting our activities to defined development trust activities.

As noted in the Trustees' Report, the management committee is aiming to ensure the free reserves of the charity provide sufficient resource to cover the immediate expenditure required should funding sources diminish. Cwm Harry has already shrunk its activities in recent years to adjust to its new circumstances. The majority of expenditure is planned project expenditure with known income streams. With this in mind achieving four months of free reserves sufficient to cover unaccounted for costs would require us to hold £20,000 of free reserves.

The Trustees are satisfied that, whilst we have been dependent upon cash flow loans totalling £198,923 to operate our day to day business, we remain solvent both in terms of P&L and balance sheet. The Trustees recognise that it will take until March 2021 to reclaim all our grants and to repay all our loans.

At the time of completing these accounts, strict lockdown restrictions have been put in place by the UK government due to the COVID-19 pandemic and the Company has had to make the decision to furlough some of its staff. Two of the main operations are mothballed during this period of lockdown and one is an essential service and is currently thriving. The operations are considered to be well managed during this time of great uncertainty and the Trustees are confident that cashflows can be managed as required during this period.

---

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

---

**CWM HARRY LAND TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

---

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

|                        |                        |
|------------------------|------------------------|
| Leasehold property     | - 50% reducing balance |
| Leasehold improvements | - 10-20% straight line |
| Plant and machinery    | - 15% reducing balance |
| Motor vehicles         | - 25% reducing balance |
| Office equipment       | - 25% reducing balance |

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



---

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**2.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**3. Income from donations and legacies**

|                                     | <b>Restricted<br/>funds<br/>2017<br/>£</b> | <b>Unrestricted<br/>funds<br/>2017<br/>£</b> | <b>Total<br/>funds<br/>2017<br/>£</b> | <b>Total<br/>funds<br/>2016<br/>£</b> |
|-------------------------------------|--|--|---------------------------------------|---------------------------------------|
| <b>Grants</b>                       |  |  |                                       |                                       |
| Combine                             | -  | -  | -                                     | 45,322                                |
| Landfill Communities (Entrust)      | 73,510                                     | -  | 73,510                                | 54,999                                |
| Welsh Government                    | -  | 29,249                                       | 29,249                                | -                                     |
| Redirect - Kassel University        | 17,172                                     | -  | 17,172                                | -                                     |
| Other grants                        | -  | 689  | 689                                   | 17,932                                |
| <b>Subtotal detailed disclosure</b> | <b>90,682</b>                              | <b>29,938</b>                                | <b>120,620</b>                        | <b>118,253</b>                        |
| <b>Donations</b>                    | <b>-</b>                                   | <b>5,093</b>                                 | <b>5,093</b>                          | <b>116,843</b>                        |
| <b>Subtotal</b>                     | <b>-</b>                                   | <b>5,093</b>                                 | <b>5,093</b>                          | <b>116,843</b>                        |
| <b>Total 2017</b>                   | <b>90,682</b>                              | <b>35,031</b>                                | <b>125,713</b>                        | <b>235,096</b>                        |
| <b>Total 2016</b>                   | <b>109,493</b>                             | <b>125,603</b>                               | <b>235,096</b>                        |                                       |

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**4. Income from charitable activities**

|                                     | Restricted<br>funds<br>2017<br>£ | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|-------------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Bin hire, processing and collection | -                                | -                                  | -                           | 23,297                      |
| Algae sales                         | -                                | 8,889                              | 8,889                       | -                           |
| Consultation and education          | -                                | -                                  | -                           | 23,713                      |
| Contract and project work           | -                                | 75,884                             | 75,884                      | 74,759                      |
| Farm Moelyci shop and cafe          | -                                | 72,756                             | 72,756                      | -                           |
| Other sales                         | -                                | 16,037                             | 16,037                      | -                           |
| <b>Total 2017</b>                   | <b>-</b>                         | <b>173,566</b>                     | <b>173,566</b>              | <b>121,769</b>              |
| <b>Total 2016</b>                   | <b>15,000</b>                    | <b>106,769</b>                     | <b>121,769</b>              |                             |

**5. Investment income**

|               | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|---------------|------------------------------------|-----------------------------|-----------------------------|
| Bank interest | 14                                 | 14                          | 27                          |

**6. Other incoming resources**

|                     | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|---------------------|------------------------------------|-----------------------------|-----------------------------|
| Rent receivable     | 6,000                              | 6,000                       | 6,000                       |
| Other sundry income | 477                                | 477                         | -                           |
| Disbursements       | 5,266                              | 5,266                       | 7,959                       |
|                     | <b>11,743</b>                      | <b>11,743</b>               | <b>13,959</b>               |

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**7. Analysis of grants**

|                   | Grants to<br>Institutions<br>2017<br>£ | Total<br>funds<br>2017<br>£ |
|-------------------|--|-----------------------------|
| Grants paid       | 14,681                                 | 14,681                      |
| <i>Total 2016</i> | -                                      | -                           |

**8. Analysis of expenditure by activities**

|                   | Activities<br>undertaken<br>directly<br>2017<br>£ | Grant<br>funding of<br>activities<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|-------------------|---|--|-----------------------------|-----------------------------|
| Direct costs      | 386,264   | -  | 386,264                     | 448,577                     |
| Grants paid       | -   | 14,681   | 14,681                      | -                           |
|                   | 386,264   | 14,681   | 400,945                     | 448,577                     |
| <i>Total 2016</i> | 448,577   | -  | 448,577                     |                             |

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

|  | <b>Total<br/>funds<br/>2017<br/>£</b> | <b>Total<br/>funds<br/>2016<br/>£</b> |
|--|---------------------------------------|---------------------------------------|
| Staff costs                              | 116,277                               | 192,231                               |
| Depreciation                             | 35,710                                | 50,014                                |
| Project costs                            | 25,987                                | 9,795                                 |
| Bought in vegetables and other goods     | 50,470                                | (700)                                 |
| Subcontractors                           | 50,688                                | 56,173                                |
| Direct costs and consumables             | 1,654                                 | 6,413                                 |
| Staff training, health and safety        | 372                                   | 3,034                                 |
| Motor expenses                           | 2,517                                 | 318                                   |
| Hire of vehicles and equipment           | 2,122                                 | 2,294                                 |
| Travel and accommodation                 | 4,090                                 | 6,928                                 |
| Legal, professional and consultancy fees | 5,238                                 | 2,618                                 |
| Postage, printing and stationery         | 2,552                                 | 3,707                                 |
| Telephone                                | 4,542                                 | 7,016                                 |
| Marketing                                | 1,896                                 | 1,437                                 |
| Subscriptions                            | 30                                    | 143                                   |
| Licences and compliance                  | 356                                   | 5,973                                 |
| Bank charges                             | 1,213                                 | 720                                   |
| Rent and premises expenses               | 37,939                                | 52,049                                |
| Light, heat and water                    | 5,825                                 | 8,292                                 |
| Insurance                                | 11,292                                | 9,347                                 |
| Repairs and renewals                     | 6,447                                 | 8,303                                 |
| (Profit)/loss on sale of assets          | (88)                                  | -                                     |
| Computer costs                           | 1,365                                 | 3,915                                 |
| Consultant                               | 5,387                                 | 16,157                                |
| Donations                                | 1,702                                 | -                                     |
| Bad debts written off                    | 8,281                                 | -                                     |
| Governance costs                         | 2,400                                 | 2,400                                 |
| <b>Total 2017</b>                        | <b>386,264</b>                        | <b>448,577</b>                        |

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**9. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,400 (2016 - £2,400).

**10. Staff costs**

|  | 2017<br>£      | 2016<br>£      |
|--|----------------|----------------|
| Wages and salaries                                   | 112,835        | 181,278        |
| Social security costs                                | 3,353          | 10,953         |
| Contribution to defined contribution pension schemes | 89             | -              |
|  | <u>116,277</u> | <u>192,231</u> |

The average number of persons employed by the Company during the year was as follows:

|           | 2017<br>No. | 2016<br>No. |
|-----------|-------------|-------------|
| Employees | <u>8</u>    | <u>14</u>   |

No employee received remuneration amounting to more than £60,000 in either year.

**11. Trustees' remuneration and expenses**

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Company. The salary was paid to the individual prior to their appointment as a trustee after which salary payments ceased. The value of this remuneration and other benefits was as follows:

|              | 2017<br>£ | 2016<br>£ |
|--------------|-----------|-----------|
| A Kennerley  | 5,850     | -         |
| Remuneration |           |           |

During the year ended 31 March 2017, expenses totalling £637 were reimbursed or paid directly to 1 Trustee (2016 - £NIL).

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**12. Tangible fixed assets**

|                          | Leasehold<br>property<br>£ | Leasehold<br>improvements<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|--------------------------|----------------------------|--------------------------------|-----------------------------|------------------------|--------------------------|------------|
| <b>Cost or valuation</b> |                            |                                |                             |                        |                          |            |
| At 1 April 2016          | 188,269                    | 86,160                         | 99,979                      | 26,879                 | 19,626                   | 420,913    |
| Additions                | -                          | -                              | -                           | -                      | 1,995                    | 1,995      |
| Disposals                | -                          | -                              | (2,300)                     | -                      | -                        | (2,300)    |
| At 31 March 2017         | 188,269                    | 86,160                         | 97,679                      | 26,879                 | 21,621                   | 420,608    |
| <b>Depreciation</b>      |                            |                                |                             |                        |                          |            |
| At 1 April 2016          | 165,831                    | 12,116                         | 41,506                      | 14,142                 | 15,973                   | 249,568    |
| Charge for the year      | 11,244                     | 11,099                         | 8,771                       | 3,184                  | 1,412                    | 35,710     |
| On disposals             | -                          | -                              | (888)                       | -                      | -                        | (888)      |
| At 31 March 2017         | 177,075                    | 23,215                         | 49,389                      | 17,326                 | 17,385                   | 284,390    |
| <b>Net book value</b>    |                            |                                |                             |                        |                          |            |
| At 31 March 2017         | 11,194                     | 62,945                         | 48,290                      | 9,553                  | 4,236                    | 136,218    |
| At 31 March 2016         | 22,438                     | 74,044                         | 58,473                      | 12,737                 | 3,653                    | 171,345    |

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**13. Fixed asset investments**

|                   | Investments<br>in<br>subsidiary<br>companies<br>£ |
|-------------------|---|
| Cost or valuation |   |
| Additions         | 98  |
| At 31 March 2017  | 98  |
| Net book value    |   |
| At 31 March 2017  | 98  |

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

| Name                          | Holding | Included in<br>consolidation |
|-------------------------------|---------|------------------------------|
| Grounded Developments Limited | 98%     | Yes                          |

The financial results of the subsidiary for the year were:

| Name                          | Net assets<br>£ |
|-------------------------------|-----------------|
| Grounded Developments Limited | 100             |

**14. Stocks**

|        | 2017<br>£ | 2016<br>£ |
|--------|-----------|-----------|
| Stocks | 3,000     | 1,500     |



**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017.**

**15. Debtors**

|                                     | 2017<br>£     | 2016<br>£      |
|-------------------------------------|---------------|----------------|
| <b>Due after more than one year</b> |               |                |
| Other debtors                       | -             | 9,543          |
|                                     | -             | 9,543          |
| <b>Due within one year</b>          |               |                |
| Trade debtors                       | 6,881         | 49,677         |
| Other debtors                       | -             | 68,372         |
| Prepayments and accrued income      | 17,172        | -              |
|                                     | <u>24,053</u> | <u>127,592</u> |

**16. Creditors: Amounts falling due within one year**

|                                    | 2017<br>£     | 2016<br>£      |
|------------------------------------|---------------|----------------|
| Bank overdrafts                    | 1,935         | 5,949          |
| Other loans                        | 5,824         | 4,541          |
| Trade creditors                    | 17,816        | 73,774         |
| Amounts owed to related parties    | -             | 18,000         |
| Other taxation and social security | 4,550         | 1,724          |
| Other creditors                    | 3,149         | -              |
| Accruals and deferred income       | 19,616        | 2,498          |
|                                    | <u>52,890</u> | <u>106,486</u> |

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**17. Statement of funds**

**Statement of funds - current year**

|                                | Balance at 1<br>April 2016<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>31 March<br>2017<br>£ |
|--------------------------------|---------------------------------|----------------|------------------|-------------------------------------|
| <b>Unrestricted funds</b>      |                                 |                |                  |                                     |
| General Funds - all funds      | 216,457                         | 220,354        | (310,263)        | 126,548                             |
| <b>Restricted funds</b>        |                                 |                |                  |                                     |
| Landfill Communities (Entrust) | -                               | 73,510         | (73,510)         | -                                   |
| Redirect - Kassell University  | -                               | 17,172         | (17,172)         | -                                   |
|                                | -                               | 90,682         | (90,682)         | -                                   |
| <b>Total of funds</b>          | <b>216,457</b>                  | <b>311,036</b> | <b>(400,945)</b> | <b>126,548</b>                      |

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**17. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | Balance at<br>1 April 2015<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2016<br>£ |
|---------------------------------|---------------------------------|-------------|------------------|--------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |             |                  |                          |                                     |
| General Funds - all funds       | 257,396                         | 246,358     | (220,027)        | (67,270)                 | 216,457                             |
| <b>Restricted funds</b>         |                                 |             |                  |                          |                                     |
| ZW revenue grant                | 3,277                           | -           | (3,277)          | -                        | -                                   |
| Get growing grant (big lottery) | 31,436                          | -           | (660)            | (30,776)                 | -                                   |
| Ground Moelcyi                  | 2,074                           | -           | (2,074)          | -                        | -                                   |
| Combine grant                   | -                               | 45,322      | (62,671)         | 17,349                   | -                                   |
| EW760 Hort Project              | -                               | 9,172       | (9,172)          | -                        | -                                   |
| Farm Moelcyi                    | -                               | 69,999      | (150,696)        | 80,697                   | -                                   |
|                                 | 36,787                          | 124,493     | (228,550)        | 67,270                   | -                                   |
| <b>Total of funds</b>           | 294,183                         | 370,851     | (448,577)        | -                        | 216,457                             |

**18. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>April 2016<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 March<br>2017<br>£ |
|------------------|---------------------------------|-------------|------------------|-------------------------------------|
| General funds    | 216,457                         | 220,354     | (310,263)        | 126,548                             |
| Restricted funds | -                               | 90,682      | (90,682)         | -                                   |
|                  | 216,457                         | 311,036     | (400,945)        | 126,548                             |

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**18. Summary of funds (continued)**

**Summary of funds - prior year**

|                  | <i>Balance at<br/>1 April 2015</i> | <i>Income</i>  | <i>Expenditure</i> | <i>Transfers<br/>in/out</i> | <i>Balance at<br/>31 March<br/>2016</i> |
|------------------|------------------------------------|----------------|--------------------|-----------------------------|---|
|                  | £                                  | £              | £                  | £                           | £                                       |
| General funds    | 257,396                            | 246,358        | (220,027)          | (67,270)                    | 216,457                                 |
| Restricted funds | 36,787                             | 124,493        | (228,550)          | 67,270                      | -                                       |
|                  | <u>294,183</u>                     | <u>370,851</u> | <u>(448,577)</u>   | <u>-</u>                    | <u>216,457</u>                          |

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <i>Unrestricted<br/>funds<br/>2017</i> | <i>Total<br/>funds<br/>2017</i> |
|-------------------------------|--|---------------------------------|
|                               | £                                      | £                               |
| Tangible fixed assets         | 136,218                                | 136,218                         |
| Fixed asset investments       | 98                                     | 98                              |
| Current assets                | 43,122                                 | 43,122                          |
| Creditors due within one year | (52,890)                               | (52,890)                        |
| <b>Total</b>                  | <u>126,548</u>                         | <u>126,548</u>                  |

**Analysis of net assets between funds - prior year**

|                                      | <i>Unrestricted<br/>funds<br/>2016</i> | <i>Total<br/>funds<br/>2016</i> |
|--------------------------------------|--|---------------------------------|
|                                      | £                                      | £                               |
| Tangible fixed assets                | 171,345                                | 171,345                         |
| Fixed asset investments              | 98                                     | 98                              |
| Debtors due after more than one year | 9,543                                  | 9,543                           |
| Current assets                       | 141,957                                | 141,957                         |
| Creditors due within one year        | (106,486)                              | (106,486)                       |
| <b>Total</b>                         | <u>216,457</u>                         | <u>216,457</u>                  |

---

**CWM HARRY LAND TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**20. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £89 (2016 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

**21. Related party transactions**

The following related party transactions have taken place during the year:

During the year the company received income from the Robert Owen Community Banking Fund (ROCBF), of £nil (2016: £8,793). At the year end there was a debtor balance outstanding of £nil (2016: £9,543). Purchases from Robert Owen Community Banking Fund were also made during the year of nil (2016: £11,539) with a year end creditors balance of £8,304 (2016: £18,060). Included in creditors: amounts due to related parties is a loan from ROCBF of £nil (2016: £18,000). A Kennerley (Trustee) was a director in ROCBF during 2016.

Within the year, £nil (2016: £63,930) of purchases were from Biocycle South Shropshire Limited. A Kennerley (Trustee) and Paul Taylor (Trustee) were directors of Biocycle South Shropshire Limited during the prior period. During the year a loan and creditor due to Biocycle South Shropshire Limited of £nil (2016: £85,662) was written off as a donation from Biocycle South Shropshire Developments Limited to Cwm Harry Land Trust Limited.

On 8 April 2015 the Company set up a subsidiary company, Grounded Developments Limited. At the year end the company held 98 of the issued shares (2016: 98). The other two shares were held by A Kennerley (Trustee) and P Taylor (Trustee). A Kennerley was a Director of Grounded during the period as was Paul Taylor. During the year Grounded Developments Limited were contracted to provide services to the company totalling £nil (2016: £25,060). Grounded Developments Limited provided Cwm Harry with a loan of £nil (2016: £31,131) which was written off during the year as a donation. Grounded Developments was dissolved on 19 September 2017.

Cwm Harry paid Landmark PM Consultants Limited £nil (2016: £1,000) for consultancy. Paul Taylor is a Director of both Landmark PM Consultants and Cwm Harry Land Trust Limited.

Included within other creditors falling due within 1 year is a loan from Adam Kennerley of £2,791 (2016: £4,541).

Cwm Harry made grant payments totalling £14,681 (2016: £nil) to Zero Waste in a Box, a company limited by guarantee which trustee Adam Kennerley is a director of.