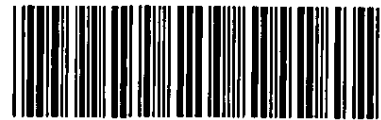


Company no. 5406649  
Charity no. 1113341

**The C-Change Trust**  
**Report and Financial Statements**  
**31 March 2009**

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## **The C-Change Trust**

### **Reference and administrative details**

**For the year ended 31 March 2009**

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<b>Status</b>	The organisation is a charitable company limited by guarantee, incorporated on 29 March 2005 and registered as a charity on 20 March 2006	
<b>Governing document</b>	The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.	
<b>Company number</b>	5406649	
<b>Charity number</b>	1113341	
<b>Registered office and operational address</b>	Unit 5.11 Paintworks Bath Road Bristol BS4 3EH	
<b>Trustees</b>	G Baber	(resigned 21/12/2008)
	H Chevalier	(appointed 15/12/2008)
	L De Planta	(appointed 15/12/2008)
	T Ekin	(appointed 15/12/2008)
	T Macartney	
	G Steele	(resigned 21/12/2008)
	S Thompson	(resigned 21/12/2008)
<b>Principal staff</b>	J Ekin	Chief Executive
<b>Bankers</b>	Co-operative Bank PO Box 250 Delf house Southway Skelmersdale WN8 6WT	
	HSBC Bank 13 High Street Shepton Mallet Somerset BA4 5AD	
<b>Accountants</b>	Godfrey Wilson Limited Chartered accountants and registered auditors Unit 5.11 Paintworks Bath Road Bristol BS4 3EH	

## **The C-Change Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2009**

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The trustees present their report and the audited financial statements for the year ended 31 March 2009.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

#### **Struture, governance and management**

The company was formed on 29 March 2005 as Planet Tree Limited and changed its name to The C-Change Trust on 3 November 2005. It is registered as a charitable company and is governed by its Memorandum and Articles of Association.

The trustees determine the general policy of the company and are elected in accordance with the Memorandum and Articles of Association. The day-to-day management is delegated to two executives, who are members but not trustees, and an administrator.

Activity during the year has increased but risks facing the company are still considered to be relatively slight. The trustees actively review, on a regular basis, the major operational and business risks that the company faces. Adequate systems are in place to mitigate the more significant risks.

#### **Objectives and activities**

The object of the company, as set out in the Memorandum and Articles of Association, is to plant, maintain and restore "carbon offset" woodland and to educate the public in environment matters, especially carbon dioxide emissions.

#### **Achievements and performance**

Despite limited resources, the company's profile and credibility is now well established enabling the level of donated income to be maintained. Work has continued on developing a website to raise further public awareness. Several large scale tree planting exercises took place during the year.

#### **Financial review**

Income for the year totalled £75,000 and expenditure was £86,000. This resulted in a deficit for the year of £11,000.

Reserves at the year end were £1,251.

## **The C-Change Trust**

### **Report of the trustees**

**For the year ended 31 March 2009**

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#### **Statement of responsibilities of the trustees**

The trustees are required 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 its incoming resources and application of resources, including the net income or expenditure, for the period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **The trustees**

The trustees, who are also directors under company law, who served during the year and up to the date of this report are listed on page 1.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2009 was 7 (2008 - 4). The trustees are members of the charity but this entitles them only to voting rights.

#### **Independent examiner**

Alison Godfrey of Godfrey Wilson Limited was appointed as the charitable company's independent examiner during the year and has expressed her willingness to continue in this capacity.

Approved by the trustees on 19 November 2009 and signed on their behalf by



T Ekin - Trustee

## **Independent auditors' report**

To the members of

**The C-Change Trust**

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I report on the accounts of the charitable company for the year ended 31 March 2009, which are set out on pages 5 to 10.

### **Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Part 7 of the Companies Act 1985 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the Charities Act 1993);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43 (7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required for an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
  - (a) to keep accounting records in accordance with section 221 of the Companies Act 1985; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 1985 and the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Alison Godfrey*

Date: 23/11/09

**Alison Godfrey ACA**

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

**Godfrey Wilson Limited**

Chartered Accountants & Registered Auditors

Unit 5.11 Paintworks

Bath Road

Bristol

BS4 3EH

# The C-Change Trust

## Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2009

	Note	Restricted £	Unrestricted £	2009 Total £	2008 Total £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income		-	74,783	<b>74,783</b>	59,335
Investment income		-	107	<b>107</b>	220
<b>Total incoming resources</b>		-	<b>74,890</b>	<b>74,890</b>	59,555
<b>Resources expended</b>					
Costs of generating voluntary income		-	30,597	<b>30,597</b>	38,331
Charitable activities		-	52,837	<b>52,837</b>	24,995
Governance costs		-	2,259	<b>2,259</b>	633
<b>Total resources expended</b>		-	<b>85,693</b>	<b>85,693</b>	63,959
<b>Net outgoing resources and net movement in funds</b>		-	<b>(10,803)</b>	<b>(10,803)</b>	(4,404)
<b>Reconciliation of funds:</b>					
Funds at the start of the year		-	12,054	<b>12,054</b>	16,458
<b>Funds at the end of the year</b>		-	<b>1,251</b>	<b>1,251</b>	12,054

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 8 to the financial statements.

# The C-Change Trust

## Balance sheet

31 March 2009

	Note	£	2009 £	2008 £
<b>Fixed assets</b>				
Tangible fixed assets	6		913	777
<b>Current assets</b>				
Debtors	7	2,050		-
Cash at bank and in hand		<u>636</u>		<u>15,837</u>
		2,686		15,837
<b>Creditors: amounts due within 1 year</b>	8	<u>2,348</u>		<u>4,560</u>
<b>Net current assets</b>			<u>338</u>	<u>11,277</u>
<b>Net assets</b>			<u>1,251</u>	<u>12,054</u>
<b>Funds</b>				
Restricted funds			-	-
Unrestricted funds				
Designated funds	9		-	17,784
General funds	9		<u>1,251</u>	<u>(5,730)</u>
<b>Total funds</b>			<u>1,251</u>	<u>12,054</u>

For the year ended 31 March 2009, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their

(i) ensuring the company keeps accounting records which comply with section 221; and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as is applicable to the company.

Approved by the trustees on 19 November 2009 and signed on their behalf by

*Charles Ekin*

T Ekin - Trustee

## **The C-Change Trust**

### **Notes to the financial statements**

**For the year ended 31 March 2009**

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#### **1. Accounting policies**

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).
- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- c) Investment income is recognised in full in the statement of financial activities in the year in which it is receivable.
- d) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Costs of generating voluntary income are those costs incurred in attracting donations to the charity, along with a fair allocation of overheads.

Charitable activities include expenditure associated with planning, maintaining and restoring "carbon offset" woodland and in educating the public in environment matters, especially carbon dioxide emissions, along with a fair allocation of overheads.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

- e) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment

4 years straight line

Items of equipment are capitalised where the purchase price exceeds £50. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

- f) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.
- g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.
- h) Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The trustees have set up an Action Account designated fund to ring fence funds for the furtherance of the organisation's charitable activities.



The C-Change Trust

Notes to the financial statements

For the year ended 31 March 2009

2. Resources expended

	Costs of generating voluntary income	Charitable activities	Governance costs	2009 Total	2008 Total
	£	£	£	£	£
Staff costs (Note 4)	18,275	18,274	-	36,549	16,177
Professional fees	-	-	2,259	2,259	633
Administration fees	4,835	4,835	-	9,670	5,063
Travel expenses	1,991	1,990	-	3,981	3,139
Telephone	979	978	-	1,957	2,059
Print, postage & stationery	266	266	-	532	569
Artwork	256	255	-	511	2,169
Web design	3,692	3,692	-	7,384	8,384
Project costs	-	22,244	-	22,244	24,995
Bank charges	121	121	-	242	340
Depreciation	182	182	-	364	431
	<u>30,597</u>	<u>52,837</u>	<u>2,259</u>	<u>85,693</u>	<u>63,959</u>

# **The C-Change Trust**

## **Notes to the financial statements**

### **For the year ended 31 March 2009**

#### **3. Net movement in funds for the year**

This is stated after charging / crediting:

	2009 £	2008 £
Depreciation	364	431
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration: ▪ independent examination	<u>978</u>	<u>633</u>

#### **4. Staff costs and numbers**

Staff costs were as follows:

	2009 £	2008 £
Salaries and wages	32,878	14,805
Social security costs	<u>3,671</u>	<u>1,372</u>
	<u>36,549</u>	<u>16,177</u>

No employee earned more than £60,000 during the year.

The average weekly number of employees during the year was 2 (2008: 2).

#### **5. Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### **6. Tangible fixed assets**

	Office equipment £
<b>Cost</b>	
At the start of the year	1,344
Additions in year	<u>500</u>
At the end of the year	<u>1,844</u>
<b>Depreciation</b>	
At the start of the year	567
Charge for the year	<u>364</u>
At the end of the year	<u>931</u>
<b>Net book value</b>	
At the end of the year	<u>913</u>
At the start of the year	<u>777</u>

# **The C-Change Trust**

## **Notes to the financial statements**

**For the year ended 31 March 2009**

### **7. Debtors**

	2009 £	2008 £
Other debtors	<u>2,050</u>	<u>-</u>

### **8. Creditors: amounts due within 1 year**

	2009 £	2008 £
Taxation and social security	1,052	2,010
Loans	-	1,000
Other creditors	<u>1,296</u>	<u>1,550</u>
	<u>2,348</u>	<u>4,560</u>

### **9. Movements in funds**

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Unrestricted funds:</b>					
<i>Designated funds:</i>					
Action Account Fund	17,784	-	-	(17,784)	-
<i>Total designated funds</i>	17,784	-	-	(17,784)	-
<b>General funds</b>	(5,730)	74,890	(85,693)	17,784	1,251
<b>Total funds</b>	<u>12,054</u>	<u>74,890</u>	<u>(85,693)</u>	<u>-</u>	<u>1,251</u>

### **10. Related party transactions**

Payments were made to members of the charitable company for their services as executives as follows:

	Admin fees £	Reimbursed expenses £
R Whistance	<u>6,700</u>	<u>1,116</u>

Donations totalling £10,000 and £5,000 respectively were received from HPB Mgt Ltd and Freemasonry Today Ltd, both of which Mr G Baber is a director.