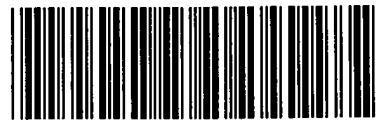


Registered number: 4892008
Charity number: 1100899

CWM HARRY LAND TRUST LIMITED
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015


Whittingham Riddell
chartered accountants

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

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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 2015**

Trustees

Ms J Milton
Mr M H Brown
Mr P Taylor
Mr P Griffith (appointed 8 January 2015)

Company registered number

4892008

Charity registered number

1100899

Registered office

Unit H, Vastre Industrial Estate, Newtown, Powys, SY16 1DZ

Chief executive officer

A Kennerley

Accountants

Whittingham Riddell LLP, Hafren House, 5 St Giles Business Park, Newtown, Powys, SY16 3AJ

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Cwm Harry Land Trust Limited (the company) for the period ended 31 March 2015. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. Constitution

The organisation is a charitable company limited by guarantee, incorporated on 9th September 2003 and registered as a charity on 26th November 2003. 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. The directors as members of the company, and in compliance with section seven of the Memorandum of Articles of Association, undertake to contribute such amount may be required, but limited to amounts not to exceed £10 individually, if the company should be wound up.

b. Method of appointment or election of Trustees

The Articles of Association govern the appointment of the Trustees, who are charged with the management of the Trust in furtherance of its principal activities, fund management and financial affairs generally.

Under the requirement of the Memorandum and Articles of Association one third of the Trustees must retire at each Annual general Meeting, selected in rotation. If eligible and willing, they may offer themselves for re-election.

New members of the Executive Committee are occasionally recruited upon the recommendation of existing Committee members.

c. Organisational structure and decision making

The Trust is managed by a Committee of the Trustees and the Senior Management Team; this Committee meets quarterly. The Trustees are responsible for the strategic direction and policy of the charity. At present there are four Trustees from a variety of professional backgrounds relevant to the work of the charity.

Objectives and Activities

a. Policies and public benefit

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 carrying out their duties, the Executive Committee have had due regard to the Charity Commission's revised guidance on public benefit.

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

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

Achievements and performance

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 the predicted reduction in operating costs and associated activity of the core Cwm Harry charity, which in the coming months is anticipated to be reduced further. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Review of activities

At the time of publishing our most recent accounts we identified that Cwm Harry was in transition, in the process of becoming a development trust of purpose as it sought to develop and support a series of environmental enterprises run and owned by their communities.

Our diversification strategy of the last few years had been about identifying 'projects' that had the potential to grow and move toward becoming social enterprises. All enterprises will remain a part of a Cwm Harry 'family' and be recorded and reported under the umbrella of Cwm Harry Land Trust Ltd.

In the last year we have seen a clear distillation of our activities as leading 'projects' have seen additional investment as they gain their own momentum and market place. During the year we have seen two branches of the core Cwm Harry charity find their own footings:

- Cultivate has completed its last year of the Get Growing Lottery project and has in recent months seen the creation of the Cultivate Coop (IPS) to take their work forward. The community market garden continues to grow and will need to find new ways of working but Cultivate won the contract to develop and then manage the local food shop in the newly refurbished market hall in Newtown.
- Zero Waste has now become its own not-for-profit enterprise and has won contract work in London to continue to operate and develop its Rubbish Diet. Under their management we continue to operate our Zero Waste Events Recycling service.

Within the charity remains three significant emergent social enterprises in the form of:

- Biocycle under whose name we continue to hold the lease on the Ludlow AD plant (although we continue to struggle to find an economic driver for its future), to grow algae and to be partners in the European project called COMBINE. All three activities working to maximise the use of organic resources we throw away.
- Ffarm Moelyci which we have previously lent support to has now been leased to us with a view to purchase. This 390 acres Welsh hill farm has wonderful assets and a large and strong support community and for Cwm Harry is provides a significant opportunity to demonstrate a closed loop economy in action.
- Grounded Developments is on the cusp of formation to take forward our plans for affordable and sustainable housing.

Whilst focusing on these three we have let go of some significant opportunities in the last year. Attempts to bring a plastics sorting facility to Mid Wales proved fruitless for example and an opportunity to partner with Shropshire Council on a community resource hub in Ludlow didn't materialise.

This period has continued to be a challenging one as Cwm Harry works to reposition itself. Moving away from our dependence as an almost 100% recycling organisation and focusing on our core skills of environmental innovation and community enterprise we can now see some light at the end of the tunnel.

The investments made by the Charity in creating the tools for a circular economy – in resources, organics, food and farming – are now solidifying. With emergent social enterprises in the Cwm Harry 'family', each with its own identity, we can foresee a future that enables communities to manage their resources effectively and

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

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

efficiently. Each able to deliver the charitable objectives of Cwm Harry in a manner that is accessible to wide range of people.

Financial review

a. Reserves policy

The free reserves of the charity are currently £123,989 (2014: £42,682).

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. This is estimated to be c. £50,000 based upon four months of expenditure. This is currently not the position reflected in these financial statements but the Management Committee review regularly the position, putting long term policies in place in an attempt to resolve this position.

In the 2014/15 year we were following a number of projects with the aim that they would become self-sustaining. Cwm Harry is having to make serious decisions regarding these projects at the current time. Projects that we were pursuing included the establishment of a food hub, an algae project, a community farm in North Wales and training and education in horticulture and permaculture. Obviously the reduction across the board in grant funding has been a challenge for CH as it attempts to establish trading income, whilst maintaining the ethical contribution it makes to communities within Wales.

Plans for the future

a. Future developments

With newly emergent and newly branded social enterprise activity emerging over the past twelve months – Zero Waste and Cultivate – we can look forward to a collective approach to delivering a closed loop economy emerging.

With Grounded Developments (looking at affordable housing) starting soon and with Biocycle gaining its independence following on from its European work this collective approach should get stringer during 2015.

Ffarm Moelyci will, for some time, require the incubation of the core Cwm Harry charity but it too will one day form a key part in our collective approach to community enterprise.

This grassroots approach to building a closed loop economy will continue to require significant energy and attention. Whilst we have survived the simultaneous loss of all three commercial contracts over the winter of 2012/13, and whilst we have a clear vision and strategy for our future, there is still work to do.

Trustees' responsibilities statement

The Trustees (who are also directors of Cwm Harry Land Trust Limited 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 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 these financial statements, the Trustees are required to:

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

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

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

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 29 January 2016 and signed on their behalf by:



Ms J Milton
Trustee

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

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2015

Independent Examiner's Report to the Trustees of Cwm Harry Land Trust Limited

I report on the financial statements of the company for the year ended 31 March 2015 which are set out on pages 8 to 19.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Respective Responsibilities of Trustees and Examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales..

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or

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

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated:

John Fletcher BA(Hons) FCA

Whittingham Riddell LLP
Hafren House
5 St Giles Business Park
Newtown
Powys
SY16 3AJ

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 2015

	Note	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	149,318	30,952	180,270	200,389
Other incoming resources	3	-	1,612	1,612	5,826
Incoming resources from charitable activities	4	9,320	328,882	338,202	119,035
Other incoming resources	5	-	2,974	2,974	1,415
TOTAL INCOMING RESOURCES		158,638	364,420	523,058	326,665
COSTS OF GENERATING FUNDS					
Charitable activities		335,327	348,125	683,452	529,603
Governance costs	6	-	6,397	6,397	1,390
TOTAL COSTS OF GENERATING FUNDS	8	335,327	354,522	689,849	530,993
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		(176,689)	9,898	(166,791)	(204,328)
Transfers between Funds	16	13,856	(13,856)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(162,833)	(3,958)	(166,791)	(204,328)
<i>Total funds at 1 April 2014</i>		199,620	261,354	460,974	231,302
Prior year adjustment		-	-	-	434,000
TOTAL FUNDS AT 31 MARCH 2015		36,787	257,396	294,183	460,974

The notes on pages 10 to 19 form part of these financial statements.

CWM HARRY LAND TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 4892008

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	11		133,407		193,672
Investments	12		-		25,000
			133,407		218,672
CURRENT ASSETS					
Stocks	13	800		800	
Debtors	14	269,861		88,051	
Cash at bank and in hand		34,806		183,718	
			305,467		272,569
CREDITORS: amounts falling due within one year	15		(144,691)		(30,267)
NET CURRENT ASSETS			160,776		242,302
TOTAL ASSETS LESS CURRENT LIABILITIES			294,183		460,974
CHARITY FUNDS					
Restricted funds	16		36,787		199,620
Unrestricted funds	16		257,396		261,354
TOTAL FUNDS			294,183		460,974

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 29 January 2016 and signed on their behalf, by:

Jacqui Milton
Ms J Milton
Trustee

The notes on pages 10 to 19 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 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 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.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 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 are expected to fall in the coming months, leading to reduced costs and income going forward.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	50% per annum reducing balance
Plant & Machinery	-	15% per annum reducing balance
Motor Vehicles	-	25% per annum reducing balance
Office Equipment	-	25% per annum reducing balance

The Leasehold property improvement rate has been increased from 10% per annum reducing balance to 50% per annum reducing balance as the property is expected to be vacated within the next two years.

1.8 Investments

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.9 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Donations	-	3,636	3,636	1,729
Grants	149,318	27,316	176,634	198,660
Donations, legacies and similar incoming resources	<u>149,318</u>	<u>30,952</u>	<u>180,270</u>	<u>200,389</u>

Grants

	Restricted Funds 2015 £	Restricted Funds 2014 £
Get In	-	3,883
Big Lottery	79,318	58,792
WRAP	-	35,856
Cliche Wales	-	54,884
Rubbish Diet	-	500
Glasu	-	6,085
ZW Revenue grant	-	3,000
Ground Moelyci	70,000	-
Total	<u>149,318</u>	<u>163,000</u>

3. OTHER INCOMING RESOURCES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Bank interest	-	1,612	1,612	5,826

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

4. ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTIVES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Bin hire, processing and collection	-	6,073	6,073	13,706
Shareholder food payments	9,320	-	9,320	26,000
Consultation and education	-	80,771	80,771	79,329
Contract and project work	-	242,038	242,038	-
	<u>9,320</u>	<u>328,882</u>	<u>338,202</u>	<u>119,035</u>

5. OTHER INCOMING RESOURCES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Sundry income	-	-	-	141
Other Incoming Resources	-	2,974	2,974	1,274
	<u>-</u>	<u>2,974</u>	<u>2,974</u>	<u>1,415</u>

6. GOVERNANCE COSTS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Accountancy prior year adjustment	-	-	-	(720)
Accountancy	-	6,397	6,397	2,110
	<u>-</u>	<u>6,397</u>	<u>6,397</u>	<u>1,390</u>

CWM HARRY LAND TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

7. DIRECT COSTS

	Total 2015 £	Total 2014 £
Project costs	14,523	32,918
Bought in vegetables and other goods	-	2,844
Subcontractors	58,419	34,471
Direct costs and consumables	8,014	6,200
Staff training, health and safety	7,872	2,712
Motor expenses	9,242	5,882
Volunteer expenses	-	8,823
Hire of vehicles and equipment	3,299	3,405
Travel and accommodation	21,445	18,198
Legal, professional and consultancy fees	26,051	40,851
Postage, printing and stationery	4,991	3,595
Telephone	5,654	3,414
Marketing	8,051	8,397
Subscriptions	2,926	2,586
Licences and compliance	4,753	131
Bank charges	608	534
Rent and premises expenses	12,253	8,748
Light, heat and water	12,269	10,341
Insurance	12,753	7,185
Repairs and renewals	8,654	39,350
Bad debts	-	17,773
(Profit)/Loss on sale of asset	(35,517)	(6,950)
Computer costs	4,192	-
Trustee insurance	3,720	-
Consultant	18,199	-
Cafe shop project	77,294	-
Moelyci bank charges	5,200	-
Wages and salaries	303,594	227,255
National insurance	21,249	18,425
Depreciation	63,744	32,515
	<u>683,452</u>	<u>529,603</u>

8. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2015 £	Depreciation 2015 £	Other costs 2015 £	Total 2015 £	Total 2014 £
Charitable activities	324,843	63,744	294,865	683,452	529,603
Governance	-	-	6,397	6,397	1,390
	<u>324,843</u>	<u>63,744</u>	<u>301,262</u>	<u>689,849</u>	<u>530,993</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

9. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets: - owned by the charity	63,744	32,515
Independent examiner and accountancy fees	6,397	2,110
	<u>63,744</u>	<u>32,515</u>

During the year, no Trustees received any remuneration (2014 - £NIL).

During the year, no Trustees received any benefits in kind (2014 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2014 - £NIL).

10. STAFF COSTS

Staff costs were as follows:

	2015	2014
	£	£
Wages and salaries	303,594	227,255
Social security costs	21,249	18,425
	<u>324,843</u>	<u>245,680</u>

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

	2015	2014
	No.	No.
	<u>18</u>	<u>18</u>

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

CWM HARRY LAND TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

11. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant & Machinery £	Motor Vehicles £	Office Equipment £
Cost				
At 1 April 2014	188,269	170,892	86,975	18,356
Additions	-	3,479	-	-
Disposals	-	(74,914)	(60,096)	-
At 31 March 2015	<u>188,269</u>	<u>99,457</u>	<u>26,879</u>	<u>18,356</u>
Depreciation				
At 1 April 2014	98,315	94,054	64,331	14,120
Charge for the year	44,977	12,047	5,661	1,059
On disposals	-	(74,914)	(60,096)	-
At 31 March 2015	<u>143,292</u>	<u>31,187</u>	<u>9,896</u>	<u>15,179</u>
Net book value				
At 31 March 2015	<u>44,977</u>	<u>68,270</u>	<u>16,983</u>	<u>3,177</u>
At 31 March 2014	<u>89,954</u>	<u>76,838</u>	<u>22,644</u>	<u>4,236</u>
				Total £
Cost				
At 1 April 2014				464,492
Additions				3,479
Disposals				(135,010)
At 31 March 2015				<u>332,961</u>
Depreciation				
At 1 April 2014				270,820
Charge for the year				63,744
On disposals				(135,010)
At 31 March 2015				<u>199,554</u>
Net book value				
At 31 March 2015				<u>133,407</u>
At 31 March 2014				<u>193,672</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

12. FIXED ASSET INVESTMENTS

	Other investments £
At 1 April 2014	25,000
Repayment	(25,000)
At 31 March 2015	-

This relates to a loan to Robert Owen Community Banking Fund which has been repaid in the year.

13. STOCKS

	2015 £	2014 £
Finished goods and goods for resale	800	800

14. DEBTORS

	2015 £	2014 £
Due after more than one year		
Other debtors	9,700	-
Due within one year		
Trade debtors	83,066	22,264
Other debtors	177,095	61,660
Prepayments and accrued income	-	4,127
	269,861	88,051

**15. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Bank loans and overdrafts	-	188
Trade creditors	142,391	20,687
Other taxation and social security	-	1,151
Other creditors	-	5,991
Accruals and deferred income	2,300	2,250
	144,691	30,267

CWM HARRY LAND TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

16. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Costs Of Generating Funds £	Transfers in/out £	Carried Forward £
Unrestricted funds					
General Funds	261,354	364,420	(354,522)	(13,856)	257,396
Restricted funds					
NESTA grant	(7,800)	-	-	7,800	-
ZW revenue grant	3,277	-	-	-	3,277
Get Growing grant (Big lottery)	17,721	79,320	(65,605)	-	31,436
AD business plan	3,908	-	(3,908)	-	-
WAG capital grant	133,066	-	(133,066)	-	-
WRAP grant	(438)	-	-	438	-
Get IN	620	-	(620)	-	-
Rubbish Diet	(5,618)	-	-	5,618	-
WAG revenue grant	52,634	-	(52,634)	-	-
Algae	2,250	9,318	(11,568)	-	-
Ground Moelyci	-	70,000	(67,926)	-	2,074
	<u>199,620</u>	<u>158,638</u>	<u>(335,327)</u>	<u>13,856</u>	<u>36,787</u>
Total of funds	<u><u>460,974</u></u>	<u><u>523,058</u></u>	<u><u>(689,849)</u></u>	<u><u>-</u></u>	<u><u>294,183</u></u>

NESTA grant - received for work on Rubbish Diet and Peoples Design Lab projects.

ZW revenue grant - Zero Waste Places programme.

Get growing grant - for Community growing work that underpins Pen Dinas and development of Cultivate.

AD business plan - A grant from WRAP as part of research and development of Hub and Pod approach to anaerobic digestion.

WAG capital grant - a Welsh Government grant for the development of a closed loop economy in Wales.

WRAP grant - to support auditing of restaurants in Powys.

Get IN - a grant to support the opportunities for youth to get involved in growing.

Rubbish Diet - a NESTA award for the developing the Rubbish Diet.

WAG revenue grant - Welsh government grant for the development of a closed loop economy in Wales dedicated to Zero Waste community engagement.

Algae - grant for research into road leaf sweeping.

CWM HARRY LAND TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

16. STATEMENT OF FUNDS (continued)

Ground Moelyci - Cyfenter grant for the development of a shop and cafe premises as a tourism location.

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Costs Of Generating Funds £	Transfers in/out £	Carried Forward £
General funds	261,354	364,420	(354,522)	(13,856)	257,396
Restricted funds	199,620	158,638	(335,327)	13,856	36,787
	<u>460,974</u>	<u>523,058</u>	<u>(689,849)</u>	<u>-</u>	<u>294,183</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	133,407	133,407	193,672
Fixed asset investments	-	-	-	25,000
Debtors due after more than 1 year	-	9,700	9,700	-
Current assets	283,074	12,693	295,767	272,569
Creditors due within one year	-	(144,691)	(144,691)	(30,267)
	<u>36,787</u>	<u>257,396</u>	<u>294,183</u>	<u>460,974</u>

18. RELATED PARTY TRANSACTIONS

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

During the year the company rented out office space to Robert Owen Community Banking Fund (ROCBF), income totalling £1,300 for the year. At the year end there was no balance outstanding.

The loan of £25,000 was settled with ROCBF during the year.

A Kennerley (CEO) and Ms J Milton (Trustee) were directors in ROCBF during the period.

At the year end £37,231 was owed to Biocycle South Shropshire Limited.

A Kennerley (CEO) was a director of Biocycle South Shropshire Limited during the period.