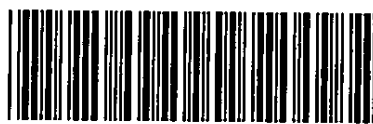


Registered number: 4892008  
Charity number: 1100899

**CWM HARRY LAND TRUST LIMITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

THURSDAY



A28      \*A39FHAEY\*      #344  
05/06/2014  
COMPANIES HOUSE

*WR*  
**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)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2013**

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**Trustees**

Dr L R Mytton  
N P Jones (resigned 18 July 2013)  
Ms J Milton  
B Douglas Bond (appointed 11 June 2013)  
P Taylor (appointed 14 January 2013, resigned 25 April 2013)

**Company registered number**

4892008

**Charity registered number**

1100899

**Registered office**

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

**Chief executive officer**

A Kennerley

**Independent auditors**

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

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

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Cwm Harry Land Trust Limited (the company) for the ended 30 June 2013. 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. Policies adopted for the induction and training of Trustees**

Prospective new Trustees are provided with documentation produced by the Charity Commission concerning the responsibilities of Charity Trustees.

**d. 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 three Trustees from a variety of professional backgrounds relevant to the work of the charity.

**e. Risk management**

The Trustees have overall responsibility for ensuring that the Trust has appropriate systems and controls, financial and otherwise. The systems of financial controls are designed to provide reasonable, but not absolute, assurance against material misstatement of loss.

The Trustees are aiming to implement a range of measures to address risk management

- 2 and 5 year business plans
- Annual budgets
- Monthly profit and loss and balance sheets

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

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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Trust procedure manual  
Quarterly performance indicators

The executive committee will continue to monitor risks and set up policies to manage them

**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 waste management in particular

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

**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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. Review of activities**

Update since last accounts were published

At the time of publishing our most recent accounts we recorded that diversification was critical to sustaining the charitable objects. Under significant pressure in our core area of Montgomeryshire and in our core businesses of food waste collections and processing we undertook significant investment in diversification both geographically and operationally. The results are reported below but the strategic adjustment has been to acknowledge our interest in all resource management and not just, specifically, waste management. The charity's objects require updating to reflect the more mature ambition of achieving a closed loop economy in order to achieve sustainable resource management.

Resource collection is now more accurately referred to as resource management. In October 2012 we closed our in-vessel composting plant, following the loss of the contract from Powys County Council, as was anticipated. In December we ceased our domestic food waste collections as Powys County Council took the service in house. Our staff team were TUPE'd in to the Council as of 1st January 2013. In March 2013 we closed our Presteigne and Norton Zero Waste service, having failed to convince Powys County Council to adopt it as an on-going concern. The staff team were transferred in to the Council as of 1st April 2013.

Food Waste – The close of our domestic collections brought to a close six years of public service and innovation in resource management in Montgomeryshire. We retain a commercial food waste collection service which serves business across the Marches of England and Wales.

Zero Waste services – The work in Presteigne was a widely acknowledged success, achieving a 74% recycling

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

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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rate (best in Wales) at a cost per household just a little above the average for the county of Powys. The accrued experience and knowledge of working with communities has enabled us to diversify our activities and we now operate

- a community engagement service which had whilst also continuing to work in Powys, won two out of the six finalists places in NESTA's 'Waste Reductions Challenge'. The Peoples Design Lab and the Rubbish Diet are currently on trial during 2013

- a Zero Waste events recycling service which, begun in 2012, has continued to grow and win work at events such as the Hay Festival, Ludlow Food Festival and the National Eisteddfod

- Nutrient recycling – with the closure of the IVC there was a strong risk that we would lose all activity in our core skill of composting and the conversion of organic materials. However we are in the process of acquiring two dormant businesses that provide opportunities for the future

In late 2012 we took on a team experienced in the production of algae and began work on a series of research projects including the retention of struvite (phosphate nutrient) in the digestate from anaerobic digesters and the joining of a European project the conversion of biomass in to energy and nutrients

We are also in the process of signing a lease on the Ludlow anaerobic digestion plant with a view to re-establishing it as a viable business but cooperatively owned by the people of Ludlow

- Food and horticulture activities – Our Get Growing project, now fully established on its own dedicated community growing site adjacent to Coleg Powys in Newtown, continues to thrive. The Food Company (part owned by Cwm Harry) continues to sell more local fruit and veg than it can buy. The developments are in laying plans for all our food activity to fall under a single cooperative business called Cultivate and invest in the food production and sales activities

- ZW Hub – having won the inward investment from the Welsh Government on developing a Zero Waste Hub this is now adapted to fall in line with our core purposes of developing a closed loop economy

- R&D – this remains a core activity across all our functions as we continue to develop new enterprises as part of our diversification. Work on activities such as struvite, Rubbish Diet and local food growing are augmented as we continue to look at enterprises such as affordable (for people and planet) housing and the development of a skills team

### **Financial review**

#### **a. Reserves policy**

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 £200,000 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.

The free reserves of the charity are currently £68,516 in deficit (2012 £31,976)

#### **b. Material investments policy**

The Executive Committee make investments in tangible fixed assets at the appropriate times when either existing assets reach the end of their useful economic lives or the charitable activities require such investment. They are conscious of the investment required and make these decisions with the current economic climate and financial position of the charity in mind.

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

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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**Plans for the future**

**a. Future developments**

With the diversification of activities over the last twenty-four months we are also seeing

- a wider geography being covered as we establish both a base in North Wales and acquire a business in Ludlow, England. This new geography reflects both the ambitions of the charity but also the realities of having to deliver our services,

- the development of a more collective approach to how we deliver our objects, with new teams emerging and developing their individual enterprises. As projects gain a foothold in their market places so they are expected to grow and provide a mechanism for supporting sustainable living.

The future requires us to consolidate much of our research and development investment into mainstream activities. As we migrate from the simultaneous loss of a series of major contracts during the year we are finding a future in delivering sustainability through a collective of enterprises – resource management, local food, organic conversion and sustainable land use. Across all of these is the ability to pass on skills and experiences to others.

**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

- 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.

**Disclosure of information to auditor**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and

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

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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to establish that the charitable company's auditors are aware of that information

**Auditor**

The auditors, Whittingham Riddell LLP, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

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 *30 May 14* and signed on their behalf by

..... *J Milton* .....

Ms J Milton  
**Trustee**



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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CWM HARRY LAND TRUST LIMITED**

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We have audited the financial statements of Cwm Harry Land Trust Limited for the year ended 30 June 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

**Respective responsibilities of Trustees and auditors**

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

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

**Scope of the audit of the financial statements**

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

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CWM HARRY LAND TRUST LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit, or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption in preparing the Trustees' report.

*Andrew Malpass* Riddell LLP

Andrew Malpass BA FCA (Senior statutory auditor)  
for and on behalf of

**Whittingham Riddell LLP**

Chartered Accountants

Statutory Auditors

Newtown

Date.

3 June 2014

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income and Expenditure Account)  
FOR THE YEAR ENDED 30 JUNE 2013

	Note	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Voluntary income	2	235,530	577	236,107	292,450
Investment income	3	-	2,562	2,562	772
Incoming resources from charitable activities	4	-	325,120	325,120	498,544
Other incoming resources	5	-	3,979	3,979	5,754
<b>TOTAL INCOMING RESOURCES</b>		<b>235,530</b>	<b>332,238</b>	<b>567,768</b>	<b>797,520</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities		228,185	452,900	681,085	760,207
Governance costs	6	-	3,100	3,100	2,550
<b>TOTAL RESOURCES EXPENDED</b>	8	<b>228,185</b>	<b>456,000</b>	<b>684,185</b>	<b>762,757</b>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>7,345</b>	<b>(123,762)</b>	<b>(116,417)</b>	<b>34,763</b>
<i>Total funds at 1 July 2012</i>		66,229	281,490	347,719	312,956
<b>TOTAL FUNDS AT 30 JUNE 2013</b>		<b>73,574</b>	<b>157,728</b>	<b>231,302</b>	<b>347,719</b>

The notes on pages 11 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 30 JUNE 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets	11		201,244		224,514
Investments	12		25,000		25,000
			226,244		249,514
<b>CURRENT ASSETS</b>					
Stocks		2,500		2,500	
Debtors	13	31,418		157,459	
Cash at bank and in hand		494,754		609,034	
			528,672	768,993	
<b>CREDITORS:</b> amounts falling due within one year	14	(523,614)		(670,788)	
<b>NET CURRENT ASSETS</b>			5,058		98,205
<b>NET ASSETS</b>			231,302		347,719
<b>CHARITY FUNDS</b>					
Restricted funds	15		73,574		66,229
Unrestricted funds	15		157,728		281,490
<b>TOTAL FUNDS</b>			231,302		347,719

The financial statements have been prepared in accordance with the 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 April 2008)

The financial statements were approved by the Trustees on behalf, by

and signed on their

.....  
  
 Ms J Milton  
 Trustee

The notes on pages 11 to 19 form part of these financial statements

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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**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 April 2008). 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 £1 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 30 JUNE 2013**

**1. ACCOUNTING POLICIES (continued)**

**1.5 Resources expended**

All 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 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:

Building modifications	-	10% 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

**1.7 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.

**2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES**

	<b>Restricted funds 2013 £</b>	<b>Unrestricted funds 2013 £</b>	<b>Total funds 2013 £</b>	<b>Total funds 2012 £</b>
Donations	-	577	577	283
Grants	235,530	-	235,530	292,167
	<hr/>	<hr/>	<hr/>	<hr/>
Donations, legacies and similar incoming resources	<b>235,530</b>	<b>577</b>	<b>236,107</b>	<b>292,450</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**Grants**

	2013 £	2012 £
Powys County Council	-	33,902
Big Lottery	74,053	18,440
WRAP	9,000	8,000
Charity Bank	1,490	1,500
Cylch Wales	130,987	174,600
Soil Association	-	2,800
Energy Saving Trust LEAF	-	52,925
NESTA	20,000	-
<b>Total</b>	<b>235,530</b>	<b>292,167</b>

**3. INVESTMENT INCOME**

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Bank interest	-	2,562	2,562	772
	-	2,562	2,562	772

**4. ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS**

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Bin hire, processing and collection	-	199,426	199,426	399,602
Shareholder food payments	-	3,019	3,019	535
Consultation and education	-	122,675	122,675	98,407
	-	325,120	325,120	498,544

**5. OTHER INCOMING RESOURCES**

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Sundry income	-	101	101	129
Other Incoming Resources	-	3,878	3,878	5,625
	-	3,979	3,979	5,754

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**6 GOVERNANCE COSTS**

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Audit and accountancy	-	3,100	3,100	2,550

**7. DIRECT COSTS**

	Total 2013 £	Total 2012 £
Project costs	47,716	16,083
Bought in vegetables and other goods	1,885	1,260
Subcontractors	12,617	31,737
Direct costs and consumables	24,355	63,633
Staff training, health and safety	3,768	4,400
Motor expenses	10,172	8,651
Volunteer expenses	1,057	1,949
Hire of vehicles and equipment	13,556	19,664
Travel and accomodation	18,369	9,902
Legal, professional and consultancy fees	40,519	55,048
Postage, printing and stationary	3,809	4,338
Telephone	3,323	3,524
Marketing	2,957	15,780
Subscriptions	2,276	1,886
Licences and compliance	4,057	4,202
Bank charges	673	552
Community dividends and donations	8,000	11,125
Rent and premises expenses	34,932	51,604
Light, heat and water	9,407	15,569
Insurance	8,857	9,296
Repairs and renewals	24,096	62,150
Bad debts	11,975	1,455
(Profit)/Loss on sale of asset	(4,859)	(6,175)
Wages and salaries	341,361	310,235
National insurance	23,884	26,018
Depreciation	32,323	36,321
	<b>681,085</b>	<b>760,207</b>



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**8. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	Staff costs 2013 £	Depreciation 2013 £	Other costs 2013 £	Total 2013 £	Total 2012 £
Charitable activities	365,245	32,323	283,517	681,085	760,207
Governance	-	-	3,100	3,100	2,550
	<u>365,245</u>	<u>32,323</u>	<u>286,617</u>	<u>684,185</u>	<u>762,757</u>

**9. NET INCOME / (EXPENDITURE)**

This is stated after charging

	2013 £	2012 £
Depreciation of tangible fixed assets - owned by the charity	32,323	36,321
Auditors' remuneration	3,100	2,550
- Internal audit costs	-	-
	<u>35,423</u>	<u>38,871</u>

During the year, no Trustees received any remuneration (2012 - £NIL)

During the year, no Trustees received any benefits in kind (2012 - £NIL)

During the year, no Trustees received any reimbursement of expenses (2012 - £NIL)

**10. STAFF COSTS**

Staff costs were as follows

	2013 £	2012 £
Wages and salaries	341,361	310,235
Social security costs	23,884	26,018
	<u>365,245</u>	<u>336,253</u>

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

	2013 No.	2012 No.
	<u>31</u>	<u>26</u>

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant & Machinery £	Motor Vehicles £	Office Equipment £
<b>Cost</b>				
At 1 July 2012	184,121	170,611	73,771	13,801
Additions	4,148	-	-	4,905
Disposals	-	(3,525)	(1,333)	-
At 30 June 2013	<u>188,269</u>	<u>167,086</u>	<u>72,438</u>	<u>18,706</u>
<b>Depreciation</b>				
At 1 July 2012	77,214	76,503	52,898	11,175
Charge for the year	11,106	14,116	5,218	1,883
On disposals	-	(3,525)	(1,333)	-
At 30 June 2013	<u>88,320</u>	<u>87,094</u>	<u>56,783</u>	<u>13,058</u>
<b>Net book value</b>				
At 30 June 2013	<u>99,949</u>	<u>79,992</u>	<u>15,655</u>	<u>5,648</u>
At 30 June 2012	<u>106,907</u>	<u>94,108</u>	<u>20,873</u>	<u>2,626</u>
				<b>Total</b>
				<b>£</b>
<b>Cost</b>				
At 1 July 2012				442,304
Additions				9,053
Disposals				(4,858)
At 30 June 2013				<u>446,499</u>
<b>Depreciation</b>				
At 1 July 2012				217,790
Charge for the year				32,323
On disposals				(4,858)
At 30 June 2013				<u>245,255</u>
<b>Net book value</b>				
At 30 June 2013				<u>201,244</u>
At 30 June 2012				<u>224,514</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**12. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>	
<b>Market value</b>		
At 1 July 2012 and 30 June 2013		<u><u>25,000</u></u>
<b>Investments at market value comprise:</b>		
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Robert Owen Community Banking Fund	<u><u>25,000</u></u>	<u><u>25,000</u></u>

All the fixed asset investments are held in the UK

**CWM HARRY LAND TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**13. DEBTORS**

	2013 £	2012 £
Trade debtors	27,623	153,244
Prepayments and accrued income	3,795	4,215
	31,418	157,459

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

	2013 £	2012 £
Bank loans and overdrafts	188	636
Payments received on account	491,395	620,621
Trade creditors	17,303	24,819
Other taxation and social security	5,487	20,912
Other creditors	5,991	-
Accruals and deferred income	3,250	3,800
	523,614	670,788

**15. STATEMENT OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
<b>Unrestricted funds</b>				
General Funds	281,490	332,238	(456,000)	157,728
<b>Restricted funds</b>				
Restricted Funds	66,229	235,530	(228,185)	73,574
The restricted funds relate to income for the ZW Revenue grant, NESTA grant, Get Growing grant and the AD Business plan				
Total of funds	347,719	567,768	(684,185)	231,302

**CWM HARRY LAND TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**SUMMARY OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	281,490	332,238	(456,000)	157,728
Restricted funds	66,229	235,530	(228,185)	73,574
	<u>347,719</u>	<u>567,768</u>	<u>(684,185)</u>	<u>231,302</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Tangible fixed assets	-	201,244	201,244	224,516
Fixed asset investments	-	25,000	25,000	25,000
Current assets	73,574	455,098	528,672	768,993
Creditors due within one year	-	(523,614)	(523,614)	(670,790)
	<u>73,574</u>	<u>157,728</u>	<u>231,302</u>	<u>347,719</u>

**17. RELATED PARTY TRANSACTIONS**

The following related party transactions have taken place during the year

During the year the company rented out office space to ROCBF, income totalling £1,300 for the year. At the year end there was no balance outstanding.

A Kennerley (Trustee) and Ms J Milton (Trustee) are also directors in ROCBF.