

GREEN LIGHT TRUST LIMITED
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 1999



Connor, Spencer & Co.
CHARTERED ACCOUNTANTS
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AL5 2TL

GREEN LIGHT TRUST LIMITED
(A Company Limited by Guarantee)

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FOR THE YEAR ENDED 31ST AUGUST 1999

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Detailed Income and Expenditure Account	1A & 1B
<i>These pages do not form part of the Statutory Accounts</i>	

GREEN LIGHT TRUST LIMITED
(A Company Limited by Guarantee)

Company Registration Number: 2550866

Company Registered Office: 2, Farm Cottages
Lawshall Green
Bury St Edmunds
Suffolk.

Secretary: N. R. Hughes, Esq.

Directors: Ms J. E. Grzyb
S.T. Boyle, Esq.
J.R. Stebbing, Esq.
A. Leigh Esq. (resigned 12.7.99)
Ms G.E. Warne
D.O. Sands, Esq.
Ms T. West (resigned 12.7.99)
D.C.M. Pike, Esq.

GREEN LIGHT TRUST LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST AUGUST 1999

The Directors present herewith the Annual Report, together with the Financial Statements of the Trust for the year ended 31st August 1999.

Status

The Trust is a Registered Charity under number 1000977.

Results and Dividends

The Excess of Income for the year was £58,600

Review of the Business

The Trust's principal activities during the year were those of Educational Workshops and expanding its own Environmental Projects, together with obtaining of grants and sponsorship in support of these aims.

The turnover for the year was £ 105,135 (1998 : £48,114).

During this year the Trust showed a dramatic increase in income as compared with the previous year while managing to keep the expenditure proportionally far less.

The increase was due to major sponsorship input from B&Q plc in support of a Cultural Exchange Programme with Papua New Guinea and to initiate People Planting Projects (provisional title) – a new venture to inspire other communities in setting up their own planting schemes.

In reciprocity, the Trust organised a performance by Papua New Guinean actor, Lukas Kou, at B&Q's major environmental conference at the International Conference Centre, Birmingham in October 1998. Following its powerful impact, and as a personal thank you to Lukas, B&Q presented his Educational Theatre Group, Baua Baua, with a four-wheeled drive truck to assist their touring. The Trust acted as agent for this one-off sponsorship/gift.

Despite the overall increase, the income from grants showed a marked drop. This was due to the fact that the Trust's major funding drive for the Golden wood extension was already three quarters completed by the beginning of the current year. The £40,000 target was reached early in 1999. The balance came from generous contributions from other charitable trusts, statutory bodies, corporate groups and two schools (all listed in the Annual Report). This year there has been no call for another major appeal.

Meanwhile the new partnership with the Woodland Trust, as mentioned in last year's Directors' Report has progressed well. The Trust has provided two successful schools programmes for the millennium WOYD Scheme, with a further 10 planned for 199/2000. A valuable link has also been made with Suffolk Wildlife Trust for which Nigel Hughes led a special presentation skills course in May 1999.

GREEN LIGHT TRUST LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST AUGUST 1999

Directors and their Interests

The Directors of the Trust during the year were:

Ms J.E. Grzyb

Ms G.E. Wame

S.T. Boyle, Esq.

D.O. Sands, Esq.

J.R. Stebbing, Esq.

Ms T. West (resigned 12.7.99) A. Leigh, Esq. (resigned
12.7.99)

D.C.M. Pike, Esq.

Directors' Responsibilities

Company Law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of the profit and loss of the Trust for that period. In preparing those Accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any materials departures disclosed and explained in the Accounts.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the Accounts comply with the Charities Act. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Fixed Assets

During the year the Trust received grants and donations resulting in the purchase of land for long term planting as woods. In view of the long term nature of the Trust's aims the Directors do not intend to depreciate the land and contents as there will be a long term increase in the value of the Trust's assets.

GREEN LIGHT TRUST LIMITED
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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST AUGUST 1999

Future Developments

The Trust is continuing to maintain its income despite the continuous recession.

Events Since the End of the Year

There have been no material events since the end of the financial year up to the date of signing the Financial Statements, other than those disclosed in Note 11.

Charitable Contributions

The Trust has made contributions during the year to:

Hunstein Range Environmental Support Fund (of Papua New Guinea) in the sum of £NIL (1998 : £ 370).

By Order of the Board



Secretary

Dated: 11/11/99.

GREEN LIGHT TRUST LIMITED
(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 1999

		1999		1998	
	Notes	£	£	£	£
INCOME	2				
Grants			58,727		19,656
Workshop and Presentations			12,292		8,351
Donations			34,116		20,107
			-----		-----
			105,135		48,114
 EXPENDITURE					
Donations		-		370	
Projects	7,785			8,075	
Education	26,054			8,769	
Administration	12,696		46,535	14,157	31,371
		-----	-----	-----	-----
EXCESS for the year	3		58,600		16,743
Excess brought forward			47,078		30,335
Tax Activities			-		-
			-----		-----
EXCESS carried forward			105,678		47,078
			=====		=====

CONTINUING OPERATIONS

None of the Trust's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses in the year other than those shown in the Income and Expenditure Account.

GREEN LIGHT TRUST LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET AS AT 31ST AUGUST 1999

		1999			1998
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets			-		-
Tangible Assets	8		47,635		47,635
			----		----
			47,635		47,635
CURRENT ASSETS					
Debtors	6	579		579	
Cash at Bank and in Hand		65,454		17,678	
			----		----
		66,033		18,257	
CREDITORS - amounts					
falling due within					
one year	7	7,990		7,814	
			----		----
NET CURRENT ASSETS			58,043		10,443
			----		----
			105,678		58,078
CREDITORS - amounts					
falling due after more					
than one year	8		-		(11,000)
			----		----
NET ASSETS			105,678		£47,078
			=====		=====
Financed by:					
INCOME AND EXPENDITURE					
ACCOUNT			£105,678		£47,078
			=====		=====

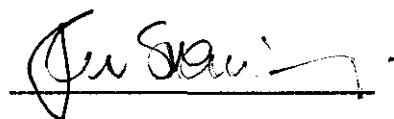
GREEN LIGHT TRUST LIMITED
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BALANCE SHEET AS AT 31ST AUGUST 1999 (continued)

In approving these Financial Statements as Directors of the Company we hereby confirm:

- (a) That for the year in question the Company was entitled to exemption under sub-section (1) of Section 249A of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the Company under sub-section (2) of Section 249B requesting that an audit be conducted for the year ended 31st August 1999.
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the Company keeps accounting records which comply with Section 221
 - (ii) preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its Profit and Loss for the year then ended in view with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to Accounts, so far as applicable to the Company.

Signed on behalf of the Board of Trustees:



Dated:

11/11/99

GREEN LIGHT TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 1999

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The Financial Statements are prepared under the historical cost convention, under the going concern which assumes the continuing support of the Trust's bankers, trustees and other creditors.

1.2 Cash Flow

The Accounts do not include a cash flow statement because the Trust, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 1 "Cash Flow Statements".

1.3 Income

This represents amounts received in the year.

2. INCOME

2.1 The Income and Excess are wholly attributable to the Trust's main activity.

2.2 The income all arises in the United Kingdom.

3. OPERATING INCOME

	1999	1998
	£	£
This is stated after charging (crediting):		
Staff Costs (see note 4) including Directors' emoluments	4,800	4,125
Accountants' Remuneration	705	529
Depreciation	-	-
Goodwill written off	-	-
Hire of Equipment	-	-
Adjustment on disposal of Fixed Assets	-	-
Transfers to provision for doubtful debts	-	-
	=====	=====

GREEN LIGHT TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 1999

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	=====	=====

GREEN LIGHT TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 1999

	1999	1998
	£	£
4. EMPLOYEE INFORMATION		
4.1 Staff Costs:		
Administration	4,800	4,125
	-----	-----
4.2 The average weekly number of employees during the year was made as follows:		
	No.	No.
Office and Management	2	2
Assistants	0	1
	-----	-----
	2	3
	=====	=====
4.3 Directors' Emoluments		
No fees were paid in the year.		
5. TAXATION		
No tax is chargeable on the Trust's activities and a refund on Bank Interest and Covenants received in the year of £376 is due. (1997 - £95).		
6. DEBTORS	£	£
Sundry Debtors	-	1,449
Income Tax on Covenants and Bank Interest	579	299
	-----	-----
All the amounts included above fall due within one year	£ 579	£ 1,748
	=====	=====
7. CREDITORS - amounts falling due within one year		
Directors' Current Accounts (see Note 11)	7,285	7,285
Accruals	705	529
	-----	-----
	£ 7,990	£ 7,814
	=====	=====

GREEN LIGHT TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 1999

	1999	1998
	£	£
8. CREDITORS		
Amounts falling due after more than one year	£ NIL	£11,000

The loan shown in 1999 was fully paid off during the year.

9. FREEHOLD LAND

	£
Balance at 31st August 1997	47,635
Additions	-

Balance at 31st August 1998	£ 47,635
	=====

On 31st August 1997 the Trust purchased 6 acres of land to expand Golden Wood.

10. SHARE CAPITAL

The Company is Limited by Guarantee and as such has no Share Capital.

- 11.** This item represents loans to the Trust by the Artistic Directors to assist cash flow. The loans are free of all interest and no formal repayment terms exist. During the year repayments of £Nil were made. (1998 - £Nil).