

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2001



Connor, Spencer & Co.
CHARTERED ACCOUNTANTS
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GREEN LIGHT TRUST
(A Company Limited by Guarantee)

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FOR THE YEAR ENDED 31ST AUGUST 2001

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<i>These pages do not form part of the Statutory Accounts</i>	

GREEN LIGHT TRUST
(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 Walters Esq.
D.O. Sands, Esq.
D.C.M. Pike, Esq.
Ms P Carnill
Ms J Kemp

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2001

The Directors present herewith the Annual Report, together with the Audited Financial Statements of the Trust for the year ended 31st August 2001.

Status

The Trust is a Registered Charity under number 1000977.

Results and Dividends

The Excess of Income over expenditure for the year was £7,708 (2000 : £10,984)

Review of the Business

The Trust's principal activities during the year were those of educational workshops and expanding its environmental projects, together with obtaining of grants in support of these aims.

The turnover for the year was £126,035 (2000 : £ 86,184).

The marked increase in turnover was largely due to a substantial increase in support for People Planting.

The foremost project was again the *People Planting* scheme which enjoyed major progress. The 5 "pilot" projects moved forward well with 3 further projects starting up and a further 6 communities showing keen interest and a strong likelihood of coming on board. To meet the financial demands of this expanding work, the generous B&Q funding was matched by grants from 2 charitable trusts.

Meanwhile, Green Light continued to refine and develop its Education programme offering newly designed workshops for children with special needs and the Education Dept of Highpoint Prison where it worked with groups of both men and women.

A further 10 school programmes for the final year of the Woodland Trust's *Woods on your Doorstep* scheme were also presented and discussions are currently in progress as to the best way forward for a continuing partnership.

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST AUGUST 2001

Directors and their Interests

The Directors of the Trust during the year were:

Ms J E Grzyb	J.R. Stebbing, Esq.
S.T. Boyle, Esq.	A Walters, Esq.
D.O. Sands, Esq.	Ms P Carnill (appointed 14.7.01)
D.C.M. Pike, Esq.	Ms J Kemp (appointed 14.7.01)

Patron

Sir Martin Berthoud (appointed 14.7.01)

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
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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST AUGUST 2001

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.

Charitable Contributions

The Trust has made contributions during the year to:

Hunstein Range Environmental Support Fund (of Papua New Guinea) in the sum of £284 (2000 : £ 140).

By Order of the Board



Secretary

Dated: 20 Feb 2002

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF GREEN LIGHT TRUST

I report on the accounts of the Association for the year ended 31st August 2001, which are set out on pages 1 to 12

Respectively responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, 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 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 I do not express an audit opinion on the view given in the accounts.

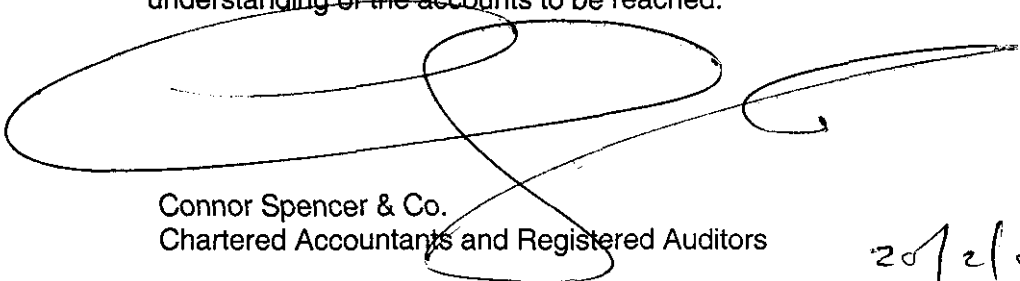
Independent Examiners Statement

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 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met or,

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



Connor Spencer & Co.
Chartered Accountants and Registered Auditors

20/2/02

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED 31ST AUGUST 2001

	GENERAL FUND £	RESTRICTED FUND £	TOTAL £
INCOME RESOURCES			
Grant Income	12,128	20,200	32,328
Educational Workshops Income	3,584		3,584
Donations	10,016		10,016
Rental Income	526		526
Interest on Capital	1,231		1,231
Project Income	77,676		77,676
Trading Income	674		674
	-----	-----	-----
	<u>105,835</u>	<u>20,200</u>	<u>126,035</u>
OUTGOING RESOURCES			
Educational Workshops Expenses	14,544		14,544
Donations	284		284
Project Expenses	66,805	20,200	87,005
Trading & Administration costs	16,494		16,494
	-----	-----	-----
	<u>98,127</u>	<u>20,200</u>	<u>118,327</u>
INTER FUND TRANSFER	-	-	-
RESTRICTED INTER FUND TRANSFER	0	0	0
(Purchase of Fixed Asset)	-----	-----	-
	0	0	0
	-----	-----	-----
NET MOVEMENT FOR YEAR	7,708	0	7,708
OPENING BALANCE 1ST SEPTEMBER 2000	<u>116,662</u>	-	<u>116,662</u>
CLOSING BALANCE 31ST AUGUST 2001	124,370	0	124,370
	=====	=====	=====

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2001**

	Notes	2001 £	2000 £
INCOME	2		
Grants		12,128	13,313
Grants - Restricted		20,200	5,816
Educational Workshops		3,584	5,070
Donations		10,016	13,378
Land Rental Income		526	526
Interest on Capital		1,231	1,317
Projects		77,676	43,952
Trading		574	2,812
Sale of Land Rover		100	-
		<hr/>	<hr/>
		126,035	86,184
EXPENDITURE			
Donation		284	140
Projects		87,005	47,507
Education		14,544	15,925
Trading & Administration		<u>16,494</u>	<u>11,628</u>
		118,327	75,200
EXCESS for the year		7,708	10,984
Excess brought forward		116,662	105,678
Tax on Activities	5	-	-
GENERAL FUND C/FWD		<hr/> <u>124,370</u> =====	<hr/> <u>116,662</u> =====

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 Statement of Financial Affairs.

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

BALANCE SHEET AS AT 31ST AUGUST 2001

		2001	2000
	Notes	£	£
FIXED ASSETS			
Tangible Assets	9	85,841	85,841
		<u>85,841</u>	<u>85,841</u>
CURRENT ASSETS			
Debtors	6	1,616	1,517
Cash at Bank and in Hand		68,165	56,146
		<u>69,781</u>	<u>57,663</u>
CREDITORS - amounts falling due within one year	7	12,752	8,342
		<u>12,752</u>	<u>8,342</u>
NET CURRENT ASSETS		57,029	49,321
		<u>142,870</u>	<u>135,162</u>
CREDITORS - amounts falling due after more than one year	8	18,500	18,500
NET ASSETS		<u>£124,370</u>	<u>£116,662</u>
Financed by:			
GENERAL FUNDS		<u>£124,370</u>	<u>£116,662</u>

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

BALANCE SHEET AS AT 31ST AUGUST 2001 (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 2001.
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that 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 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:

A handwritten signature in cursive script, appearing to read 'R. Walter', is written over a horizontal dashed line.

Dated: 20/2/02

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2001

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

The Income is wholly attributable to the Trust's main activity and all arises in the United Kingdom.

3. OPERATING INCOME

	2001	2000
	£	£
This is stated after charging (crediting):		
Staff Costs (see note 4) including Directors'		
emoluments	6,913	5,395
Depreciation	-	-
Goodwill written off	-	-
Hire of Equipment	-	-
Profit on disposal of Fixed Assets	100	-
Transfers to provision for doubtful debts	-	-
	=====	=====

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2001

	2001	2000
	£	£
4. EMPLOYEE INFORMATION		
4.1 Staff Costs:		
Administration	6,913	5,395
	-----	-----
4.2 The average weekly number of employees during the year was made up as follows:		
	No.	No.
Office and Management	2	2
Assistants	1	1
	-----	-----
	3	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 covenants received in the year of £564 is due. (2000 : £412)		
6. DEBTORS – due within one year	£	£
Sundry Debtors	1,052	526
Income Tax on Covenants	564	991
	-----	-----
	£1,616	£1,517
	=====	=====
7. CREDITORS – amounts falling due within one year		
Directors' Current Accounts (see Note 11)	7,285	7,285
Accruals	5,467	1,057
	-----	-----
	£12,752	£8,342
	=====	=====

GREEN LIGHT TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2001

	2001	2000
	£	£
8. CREDITORS		
Amounts falling due after more than one year	£18,500	£ 18,500
Loans are interest free and are repayable within three years.	=====	=====
 9. FREEHOLD LAND		
	£	£
Balance at 1 st September 2000	85,841	85,841
Additions	-	-
	-----	-----
Balance at 31st August 2001	£ 85,841	£85,841
	=====	=====

£32,390 of the freehold land is held in trust for Green Light Trust by a nominee. £5,816 of this freehold land represents the cost of creating a track to the Trust's property across neighbouring land. Green Light Trust wholly owns the track, material and right of way though it is on freehold land belonging to a neighbouring landowner.

10. SHARE CAPITAL

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

11. DIRECTORS CURRENT ACCOUNTS

This item represents loans to the Trust by the Directors to assist cash flow. The loans are free of all interest and no formal repayment terms exist.

GREEN LIGHT TRUST
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**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2001**

	2001		2000	
INCOME	£	£	£	£
Educational Sponsorship		10,000		9,700
Grants		2,128		2,813
Grants Restricted		20,200		5,816
Educational Workshops		3,569		4,614
Donations and Covenants		10,016		13,378
Hunstein Range Environmental Support Fund		15		1,310
Hunstein Range Cultural Exchange		5,167		581
Baua Baua PNG Sponsorship		-		2,441
People Planting Scheme Sponsorship		64,195		35,000
Summer Celebration		1,662		2,248
Bank Interest (Gross)		1,231		1,317
Promotional Income		449		459
Expenses Re-imbursed		125		2,114
Sundry		-		185
Woods on your Doorstep		6,652		3,682
Land Rental Income		526		526
Profit on sale of Land Rover		100		-
		-----		-----
		126,035		86,184
LESS: EXPENDITURE				
Donations : Hunstein Range Environmental	284		140	
	-----		-----	
Project Expenditure				
Woodland Management	3,496		8,419	
Hunstein Range Cultural Exchange	3,677		10,857	
Brochures & Promotional Material	197		411	
Summer celebration	388		436	
People Planting Scheme	73,090		23,818	
People Planting Legal Costs	588		-	
Woods on Your Doorstep	5,569		3,566	
	-----		-----	
	87,005		47,507	
	-----		-----	
Education Expenditure				
Baua Baua Project Costs	-		2,441	
UK Workshops and Staff Training	12,800		11,016	
UK Travel	1,744		2,468	
	-----		-----	
	14,544		15,925	
	-----		-----	
Totals carried forward	101,833	126,035	63,572	86,184

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

DETAILED INCOME AND EXPENDITURE ACCOUNT - continued
FOR THE YEAR ENDED 31ST AUGUST 2001

	2001 £	£	2000 £	£
Totals brought forward	101,833	126,035	63,572	63,572
	-----		-----	
Administration				
Office Costs	2,047		806	
Printing, Postage & Stationery	2,259		2,126	
Administration	6,913		5,812	
Telephone	1,508		1,119	
Insurance	392		381	
Accountancy and Audit	1293		1,057	
Bank Charges	51		143	
Sundries	121		184	
Software	249		-	
Planning costs	570		-	
Meeting Costs	1,091		-	
	-----		-----	
	16,494		11,628	
	-----		-----	
Total Expenses		118,327		75,200
		-----		-----
EXCESS INCOME OVER EXPENDITURE		£7,708		£10,984
		=====		=====