

2550866

**GREEN LIGHT TRUST**  
**(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST AUGUST 2003**

Connor, Spencer & Co.  
CHARTERED ACCOUNTANTS  
The Leys  
Suite 1  
2c Leyton Road  
Harpenden, Herts.  
AL5 2TL

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**GREEN LIGHT TRUST**  
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**INDEX TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2003**

	<b>Page No.</b>
Company Information	1
Directors' Report	2 - 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Affairs	6
Income and Expenditure Account	7
Balance Sheet	8 - 9
Notes to the Financial Statements	10 - 12

**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: Mr N. R. Hughes

Treasurer: Mr G Mitchell

Directors: Ms J. E. Grzyb  
Mr S.T. Boyle  
Mr J.R. Stebbing  
Mr A Walters  
Mr D.O. Sands  
Mr D.C.M. Pike  
Ms P Carnill  
Ms S Goodman

**GREEN LIGHT TRUST**  
**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31ST AUGUST 2003**

The Directors present herewith the Annual Report, together with the Audited Financial Statements of the Trust for the year ended 31st August 2003.

**Status**

The Trust is a Registered Charity under number 1000977.

**Results and Dividends**

The Excess of expenditure over income for the year was £ 14,332 (2002: £23,174)

**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 £145,935 (2002 : £ 121,388).

The *People Planting* scheme continued to expand with 16 projects now fully constituted and several more in the pipeline. Again, B&Q plc generously sponsored the scheme with matching funding from Esme Fairbairn Foundation and Tudor Trust.

The increase in sponsorship over the previous year was due to extra support from B&Q for the production of a "business brochure" to help attract further corporate partners.

The Education Programme continued to deliver to a wide spectrum of school children from Key Stage 1 to Key Stage 4. Financial support included a first grant from Vodafone and increased support from Southall Trust.

The appeal for £31,000 for the additional 9 acres for *Forest for Our Children*, Green Light's local woodland project, was successfully completed. This land had been held in Trust by Green Light's solicitor as Nominee and was accordingly transferred to Green Light ownership.

The project remains a model and source of inspiration for the *People Planting* scheme and was recently highly commended by the Forestry Commission on a special visit from the RAC (Regional Advisory Committee).

The deficit for the year reflects the climate in which the continuing search for funds is still a major struggle. However, this deficit is greatly reduced from that of the previous year and Green Light's Funding Manager is currently forging links with several new grant-giving organisations with the aim of reducing the deficit to nil next year.

**GREEN LIGHT TRUST**  
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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2003**

**Directors and their Interests**

The Directors of the Trust during the year were:

Ms J E Grzyb	Mr J.R. Stebbing
Mr S.T. Boyle	Mr A Walters
Mr D.O. Sands	Ms P Carnill
Mr D.C.M. Pike	Mr G Mitchell
Ms S Goodman	

**Patron**

Sir Martin Berthoud

**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**

The Trust has 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 2003**

**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 £NIL (2002 : £ 497).

***By Order of the Board***



**Secretary**

Dated: 17/11/03

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF GREEN LIGHT TRUST

I report on the accounts of the Association for the year ended 31<sup>st</sup> August 2003, 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.

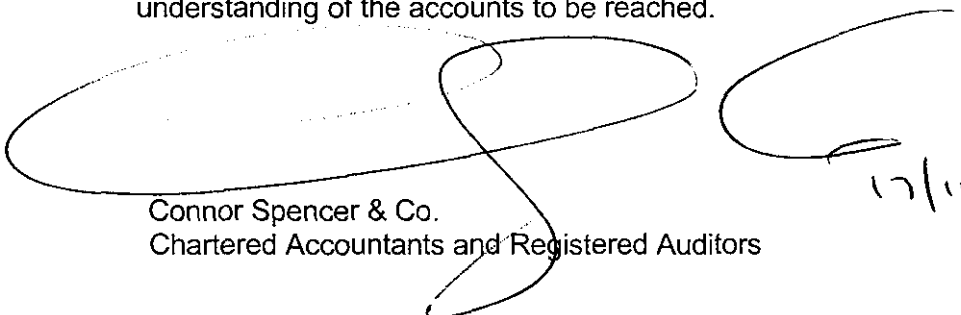
### Independent Examiners Statement

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

17/11/03

**GREEN LIGHT TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL AFFAIRS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2003**

	GENERAL FUND	RESTRICTED FUND £	DESIGNATED FUND £	TOTAL £
<b>INCOME RESOURCES</b>				
Grant Income	9,280	350	60,767	70,397
Educational Workshops Income	-	-	6,035	6,035
Donations	19,981	4,153	2,156	26,290
Rental Income	500	-	-	500
Interest on Capital	148	-	-	148
Project Income	2,342	-	39,500	41,842
Trading Income	723	-	-	723
	<u>32,974</u>	<u>4,503</u>	<u>108,458</u>	<u>145,935</u>
<b>OUTGOING RESOURCES</b>				
Educational Workshops Expenses	-	-	19,937	19,937
Donations	-	-	-	-
Project Expenses	-	350	85,007	85,357
Trading & Administration costs	51,973	3,000	-	54,973
	<u>51,973</u>	<u>3,350</u>	<u>104,944</u>	<u>160,267</u>
NET MOVEMENT FOR YEAR	(18,999)	1,153	3,514	(14,332)
OPENING BALANCE 1 <sup>ST</sup> SEPTEMBER 2002	<u>77,290</u>	<u>246</u>	<u>23,660</u>	<u>101,196</u>
CLOSING BALANCE 31 <sup>ST</sup> AUGUST 2003	58,291	1,399	27,174	86,864
	=====	=====	=====	=====



**GREEN LIGHT TRUST**  
(A Company Limited by Guarantee)

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST AUGUST 2003**

		2003	2002
	Notes	£	£
<b>INCOME</b>	2		
Grants - General		9,280	410
Grants - Designated		60,767	55,274
Grants - Restricted		350	10,354
Educational Workshops		6,035	6,726
Donations		26,290	15,344
Land Rental Income		500	1,572
Interest on Capital		148	940
Projects		2,342	7,112
Sponsorship		39,500	22,000
Trading		723	1,656
		<u>145,935</u>	<u>121,388</u>
<b>EXPENDITURE</b>			
Donation		-	497
Projects		85,357	78,898
Education		19,937	19,859
Trading & Administration		<u>54,973</u>	<u>45,308</u>
		<u>160,267</u>	<u>144,562</u>
<b>DEFICIT</b> for the year		(14,332)	(23,174)
Excess brought forward		101,196	124,370
Tax on Activities	5	-	-
<b>TOTAL FUNDS C/FWD</b>		<u>86,864</u> =====	<u>101,196</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 2003**

		2003	2002
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	9	85,841	85,841
		<hr/>	<hr/>
		85,841	85,841
<b>CURRENT ASSETS</b>			
Debtors	6	-	333
Cash at Bank and in Hand		13,571	26,507
		<hr/>	<hr/>
		13,571	26,840
<b>CREDITORS - amounts falling due within one year</b>	7	12,548	8,485
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		1,023	18,355
		<hr/>	<hr/>
		86,864	104,196
<b>CREDITORS - amounts falling due after more than one year</b>	8	-	3,000
<b>NET ASSETS</b>		£86,864	£101,196
		=====	=====
<b>Financed by:</b>			
<b>RESTRICTED FUNDS</b>		1,399	246
<b>DESIGNATED FUNDS</b>		27,174	23,660
<b>GENERAL FUNDS</b>		58,291	77,290
		<hr/>	<hr/>
		£86,864	£101,196
		=====	=====

**GREEN LIGHT TRUST**  
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**BALANCE SHEET AS AT 31ST AUGUST 2003 (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 2003.
- (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:***

G. Mitchell

Dated: 17 November 2003

**GREEN LIGHT TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 31ST AUGUST 2003**

**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**

	2003	2002
	£	£
This is stated after charging (crediting):		
Staff Costs (see note 4)	46,424	37,229
Depreciation	-	-
Goodwill written off	-	-
Hire of Equipment	-	-
Profit on disposal of Fixed Assets	-	-
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 2003**

	2003	2002
	£	£
<b>4. EMPLOYEE INFORMATION</b>		
<b>4.1 Staff Costs:</b>		
Administration / Funding & Finance / Co-ordinator	46,424	37,229
	-----	-----
<b>4.2</b> The average weekly number of employees during the year was made up as follows:		
	No.	No.
Office and Management	2	2
Assistants	1	0
	-----	-----
	3	2
	=====	=====
<b>4.3 Directors' Emoluments</b>		
No fees were paid in the year.		
<b>5. TAXATION</b>		
No tax is chargeable on the Trust's activities and a refund on covenants received in the year was £1,668 is due. (2002 : £333)		
<b>6. DEBTORS – due within one year</b>	£	£
Income Tax on Covenants	-	333
	-----	-----
	£ -	£ 333
	=====	=====
<b>7. CREDITORS – amounts falling due within one year</b>		
Founders' Current Accounts (see Note 11)	7,285	7,285
Accruals	650	1,200
Creditors	4,613	-
	-----	-----
	£12,548	£8,485
	=====	=====

**GREEN LIGHT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2003**

	2003	2002
	£	£
<b>8. CREDITORS</b>		
Amounts falling due after more than one year	£ -	£ 3,000
Loans are interest free and are repayable within three years.	=====	=====

<b>9. FREEHOLD LAND</b>		
	£	£
Balance at 1 <sup>st</sup> September 2002	85,841	85,841
Additions	-	-
	-----	-----
Balance at 31st August 2003	£ 85,841	£85,841
	=====	=====

**10. SHARE CAPITAL**

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

**11. FOUNDERS' CURRENT ACCOUNTS**

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

**12. FUTURE POSITION**

£85,841 of the Trust's net assets are in the form of land (valued at cost), the remaining £1023 is held against expenditure for the year 2003/04.