

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009

TUESDAY



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GREEN LIGHT TRUST
(A Company Limited by Guarantee)

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FOR THE YEAR ENDED 31ST DECEMBER 2009

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GREEN LIGHT TRUST
(A Company Limited by Guarantee)

Company Registration Number 2550866

Company Registered Office The Foundry
Bury Road
Lawshall
Bury St Edmunds
IP29 4PJ

Chief Executive Officer: Mr N R Hughes

Treasurer Mr G A P Leigh-Pollitt F C.A

Directors Mr D C M Pike
Ms P Camill
Ms M Narburgh
Mr T Stebbing
Ms H Murphy
Mr H Wolley
Mr P Driver

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2009

The Directors present herewith the Annual Report, together with the Financial Statements of the Trust for the year ended 31st December 2009

Status

The Trust is a Registered Charity under number 1000977

Objectives

The object of the Company is to provide environmental education in the broadest sense and bring communities to life through working with nature – including local, global, school and business communities

Risk management

The Directors have reviewed the major risks which they have identified as facing the Company and put procedures in place to minimise the effects of those risks or reduce the chance of their occurring

Results

In the year ended 31st December 2009, Green Light Trust had an Operational Income of £263,203 and operational expenditure of £263,922. There was an excess of expenditure over income for the year of £719

Review of the Business

In common with many other charities 2009 has been a challenging year. Our ability to respond to changing situations together with our well motivated workforce have proved to be our greatest assets and we have invested heavily in setting new directions to our activities and to working with partner organizations

Our community wild space activities have become less focused on 'communities in general' and more focussed towards 'communities of need'. We now have funding applications in place to achieve this change of emphasis. Our well motivated team of WildSpace Leaders are ready and able to accommodate this change. During the year we constituted a further 6 Community WildSpace projects bringing a total to date of 55. Future Community WildSpace projects are planned to be more self financing.

We are developing a low carbon champions programme in partnership with Suffolk County Council and are jointly seeking long term funding from ERDF. We already have several very successful prototypes in operation and as we go to press we have just heard that funding is now in place for the first three years

Led by our full time Forest Schools Development worker, our Forest schools leader training is now an exemplar in the East of England and is highly commended by The Open Collage Network

We are grateful to The Tudor Trust, Clear Light Trust and others. Our long term relationship with Virgin continues. Virgin Money have created a new GLT website to help with our marketing and business development

2009 has been a difficult year but with several significant funding applications in place and with our change of emphasis now under way we are well placed to face the years ahead

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2009

Public Benefit

The Directors' confirm that they have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing the Company's purposes and when planning present and future activities. The whole ethos of the company, as a registered charity, is to provide environmental and educational benefits to the community at large.

Directors and their Interests

The Directors of the Trust during the year were

Mr D C M Pike

Ms M Narburgh

Mr T Stebbing

Ms H Murphy

Mr P Driver

Ms P Camill

Mr H Wolley

Mr G A P Leigh-Pollitt F C A

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 surplus or deficit of the Trust for that year. 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 material 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.

GREEN LIGHT TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2009

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 no contributions during the year

By Order of the Board



Nigel Hughes
Chief Executive Officer

Dated. 17/4/10.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREEN LIGHT TRUST

I report on the accounts of the Trust for the year ended 31 December 2009 set out on pages 7 to 12.

Respectively responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by Section 28 of the Charities Act 2006, and that an independent examination is needed

It is my responsibility to

- examine the accounts (under section 43 of the Act)
- follow the procedures laid down in the General directions given by the Charity Commission (under section 43(7)(b) of the Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

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 financial statements 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 accounts

Independent Examiners Statement

In the course of my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that
 - proper accounting records are kept (in accordance with section 41 of the Act) and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Nick Farr
Moore Green
Chartered Accountants
22 Friars Street
Sudbury
Suffolk
CO10 2AA

Date

21/4/10

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED 31ST DECEMBER 2009

Income Resources	General Fund £	Restricted Fund £	Total 2009 £	Total 2008 £
Grant Income	5,601	108,658	114,259	94,054
Donations	50,024	5,000	55,024	24,419
Rental Income	3,374		3,374	3,039
Interest on Capital	53		53	2,460
Project Income		86,219	86,219	94,884
Trading Income	1,824		1,824	2,379
Sponsorship	1,450	1,000	2,450	50,001
	62,326	200,877	263,203	271,236
Outgoing Resources				
Project Expenditure	17,267	164,511	181,778	196,341
Fundraising Expenditure	6,610		6,610	12,990
Core Cost Expenditure	35,332	37,122	72,454	54,104
Depreciation	3,080		3,080	3,080
	62,289	201,633	263,922	266,515
NET MOVEMENT FOR YEAR	37	-756	-719	4,721
OPENING BAL 1 JAN 2009	39,335	285,126	324,461	319,740
CLOSING BALANCE 31 DEC 2009	39,372	284,370	323,742	324,461

GREEN LIGHT TRUST
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2009

INCOME	NOTES	2009	2008
		£	£
Grants – General		5,601	3,000
Grants- Restricted		108,658	91,054
Donations		55,024	24,419
Interest on Capital		53	2,460
Projects		86,219	94,884
Trading & Rental Income		5,198	5,418
Sponsorship		2,450	50,001
		<u>263,203</u>	<u>271,236</u>
EXPENDITURE			
Projects		181,778	258,344
Trading & Administration	10	79,064	5,091
Depreciation		3,080	3,080
Donations		0	0
		<u>263,922</u>	<u>266,515</u>
SURPLUS FOR THE YEAR		-719	4,721
Surplus brought forward		324,461	319,740
TOTAL FUNDS Carried forward		<u>323,742</u>	<u>324,461</u>

GREEN LIGHT TRUST
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STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2009

		2009 £	2008 £
Tangible Assets	6	331,160	334,240
Debtors		4,955	4,386
Cash at Bank in Hand		36,941	55,374
		<u>41,896</u>	<u>59,760</u>
LESS: CURRENT LIABILITIES			
Creditors		3,929	1,355
Accrual		600	600
Founders' Current Account	8	7,285	7,285
Future project funding		0	19,799
		<u>11,814</u>	<u>29,039</u>
NET CURRENT ASSETS		<u>30,082</u>	<u>30,721</u>
		361,240	364,961
LONG TERM LIABILITIES			
Amounts falling due within 3 yrs	9	37,500	40,500
		<u>323,742</u>	<u>324,461</u>
Financed by:			
GENERAL FUNDS	39,372	68,683	
RESTRICTED FUNDS	284,370	255,778	
	<u>323,742</u>	<u>324,461</u>	

GREEN LIGHT TRUST
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STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2009 (continued)

STATEMENTS REQUIRED BY THE COMPANIES ACT 2006

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

- a) These accounts have been prepared in accordance with the special provisions relating to small companies within Section 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)
- b) For the financial year ended 31 December 2009, the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476
- c) The Directors' acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts were approved by the Directors' on

Signed on behalf of the Board of Trustees:



D C M Pike (Chairman)

Dated 17th April 2010

GREEN LIGHT TRUST
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The Financial Statements are prepared under the historical cost convention under the Charities Acts 1993 and 2006, Companies Act 2006 in accordance with applicable United Kingdom accounting standards and the SORP Accounting and Reporting by Charities (Revised 2005) and under the principal of going concern which assumes the continuing support of the Trust's bankers, trustees and other creditors.

1.2 Income

This represents amounts received in the year from various Charitable Trusts, Statutory bodies and the Corporate Sector. Major restricted grants for specific projects were received from Heritage Lottery Fund, Mark Leonard Trust, Virgin Unite, Suffolk County Council

1.3 Full Cost Recovery

Full Cost Recovery is the apportionment of overheads/core costs between the various projects or services run by a charity. There are a number of different models, but all attempt to apportion costs fairly – so bigger projects bear more of the core costs as bigger projects will use more of those resources. The administration cost shown is the cost to GLT that has not been recovered by FCR.

2. INCOME

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

3. OPERATING INCOME

	2009	2008
	£	£
This is stated after charging (crediting)		
Staff Costs	88,347	58,185
Depreciation of IT Equipment at 25% of cost	3,080	3,080

4. EMPLOYEE INFORMATION

4.1 The average weekly number of employees during the year was made up as follows.

	No	No
Office Administrator	1	1
FS Administrator	1	1
FS Development Officer	1	1
Community-owned WildSpace Leader	1	1
Office Assist/Funding Advisor	1	1
Finance & IT Manager	1	1
	----- 6	----- 6

In addition we have a further 8 freelance project workers

GREEN LIGHT TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2009

4.2 Directors' Emoluments

No fees were paid in the year.

5. TAXATION

No tax is chargeable on the Trust's activities

6. TANGIBLE ASSETS

	£
Balance at 1 st January 2009 (Freehold Land)	325,000
Computer Equipment	12,320
Less Depreciation	<u>(6,160)</u>
Balance at 31st December 2009	<u>£331,160</u>

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, as there will be a long term increase in the value of the Trust's assets

7. SHARE CAPITAL

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

8. FOUNDERS' CURRENT ACCOUNT

This item represents a loan to the Trust by the Founders to assist cash flow. It is free of all interest and no formal repayment terms exist

9. LONG-TERM LIABILITIES

Green Light Trust has received donations and interest-free loans by supporters to help finance original land purchase

10. UNRESTRICTED FUNDS

Unrestricted Funds comprise those funds which are available for the general purposes of the company as set out in its memorandum and articles of association. At 31 December 2009 they are represented by the Net Current Assets of £30,082 and £9,290 as part of the Company's tangible assets of £331,160

11. RESTRICTED FUNDS

Restricted Funds are represented by a major part of the Company's tangible assets and predominantly reflect the surplus on revaluation of The Foundry in 2006

12. RESERVES

The general reserves are those assets held by the Company and classified as unrestricted funds to carry out the Company's objectives including statutory compliance, administration and provision of office facilities. The Company's policy is to maintain a level of cash and liquid assets of not less than two months' income

13. FOREST FOR OUR CHILDREN, LAWSHALL PROJECT

As at 31 December 2009 the credit balance stands at £2195 16. In accordance with the original scheme the figure will be utilised for appropriate development