

Charity Registration No. 1105540

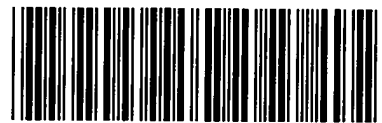
Company Registration No. 03092736 (England and Wales)

COBBETT ENVIRONMENTAL LIMITED

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

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COMPANIES HOUSE

COBBETT ENVIRONMENTAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J D Pike
B J Sheerman
M A Stanyard
A W Macbeth
P W Roberts
L J Russell

Secretary

M A Stanyard

Charity number

1105540

Company number

03092736

Registered office

c/o Mr M Stanyard
Beck Farm House
Marton cum Grafton
York
North Yorkshire
YO51 9QJ

Independent examiner

Firth Parish
1 Airport West
Lancaster Way
Yeadon
Leeds
West Yorkshire
LS19 7ZA

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COBBETT ENVIRONMENTAL LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2015

The Trustees present their report and accounts for the year ended 30 June 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and in accordance with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2005), UK Accounting Standards and the Companies Act 2006.

Structure, governance and management

The company was established on 18 August 1995 as a not for profit company limited by guarantee, becoming a registered charity on 18 August 2004. As a charitable company our governing documents are our Memorandum and Articles of Association.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year were:

J D Pike

B J Sheerman

M A Stanyard

A W Macbeth

P W Roberts

L J Russell

New Trustees are recruited and co-opted onto the Board by the existing Trustees. The Trustees have an on-going commitment to seeking out individuals who could strengthen the Board and bring complementary skills to the team.

Prospective new Trustees are given an introduction to the aims and objects of the charity by the Chair of the Board and attend a Board meeting as observers before becoming Trustees. After joining the Board, new Trustees receive training on the role and responsibilities of Trustees, delivered by the Company Secretary. They also meet with the Company Secretary for a detailed discussion of the charity's activities. The training needs of Trustees are continually evaluated by the Board.

Cobbett Environmental Limited is governed by the Board of Trustees, which meets quarterly.

Risk review

A risk assessment is carried out by the Trustees each year. The risk assessment identifies the major risks faced by the company and reviews the systems and procedures in place to manage those risks.

Objectives and activities

Cobbett Environmental Limited has three objects:

Advice: to promote the development and expansion of sustainable waste management practices amongst businesses and other organisations in the community, "sustainable" being the development that meets the needs of the present without compromising the ability of future generations to meet its own needs;

Education: to promote the creation of a more environmentally conscious society and to seek to promote, by means of educative initiatives, more consumers of products to be encouraged to buy recycled goods in preference to others; and

Research: to advance public education by undertaking research into the development of innovative processes and systems in relation to all aspects of waste reduction and recycling.

The charity can also carry out such charitable works as are in accordance with the approved objects set out in section 33(2) of the landfill tax regulations 1996 (as amended).

Public benefit

The Trustees have complied with their duty under section 17 (5) of the Charities Act 2011, to pay due regard to Charity Commission guidance concerning public benefit in deciding what activities the charity should undertake.

COBBETT ENVIRONMENTAL LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

Review of the year

2014/15 was a transitional year with the consultancy activities having ceased in April 2014. The Trustees were planning further charitable activities for the charity to undertake in the future, but due to cash flow constraints the plans could not be put into action until the Cobbett Centre had been sold.

A sale was agreed and completed in July 2015 to sell the Cobbett Centre building for £315,000 before sale expenses. The Trustees will apply the net proceeds to projects which meet the charitable objects of the charity and which comply with the requirements of the original funder to ensure there can be no clawback of the proceeds.

Reserves policy

The reserves policy of the company will be re-evaluated once the future strategy has been finalised.

Plans for the future

As noted above the Trustees will support suitable projects utilising the sale proceeds of the Cobbett Centre. The future strategy of the company is currently being reviewed.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board of Trustees


B J Sheehan

Trustee

Dated: 13/8/2015

COBBETT ENVIRONMENTAL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the Directors of Cobbett Environmental Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COBBETT ENVIRONMENTAL LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COBBETT ENVIRONMENTAL LIMITED

I report on the accounts of the charity for the year ended 30 June 2015, which are set out on pages 5 to 12.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the Directors of Cobbett Environmental Limited for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006, and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- (iii) to state 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 Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

L R Brain FCA
Firth Parish

1 Airport West
Lancaster Way
Yeadon
Leeds
West Yorkshire
LS19 7ZA

Dated: 13 August 2015

COBBETT ENVIRONMENTAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 £	2014 £
Incoming resources from generated funds			
Investment income	2	4,960	11,463
Incoming resources from charitable activities	3	-	381,636
Other incoming resources	4	992	8,790
Total incoming resources		5,952	401,889
Resources expended	5		
Investment management costs			
Property running costs		17,131	-
Property management costs		7,613	-
		24,744	-
Net incoming resources available		(18,792)	401,889
Charitable activities			
Project and consultancy		3,567	424,538
Governance costs		961	1,859
Total resources expended		29,272	426,397
Net outgoing resources		(23,320)	(24,508)
Other recognised gains and losses			
Revaluation of tangible fixed assets		55,861	-
Net movement in funds		32,541	(24,508)
Fund balances at 1 July 2014		283,238	307,746
Fund balances at 30 June 2015		315,779	283,238

The statement of financial activities includes all gains and losses in the year.

All of the above income and expenditure relates to discontinued operations.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COBBETT ENVIRONMENTAL LIMITED**BALANCE SHEET****AS AT 30 JUNE 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	11		300,261		244,400
Current assets					
Debtors	12	-		6,109	
Cash at bank and in hand		19,732		49,099	
		19,732		55,208	
Creditors: amounts falling due within one year	13	(4,214)		(16,370)	
Net current assets			15,518		38,838
Total assets less current liabilities			315,779		283,238
Income funds					
Unrestricted income funds		15,518		38,838	
Revaluation reserve		300,261		244,400	
			315,779		283,238
			315,779		283,238

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2015. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 13/8/2015

B J Sheerman
Trustee

Company Registration No. 03092736

COBBETT ENVIRONMENTAL LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Incoming resources are stated inclusive of irrecoverable VAT. These are recognised by the charity in the period in which it is entitled to receipt.

Voluntary income is included in full on the Statement of Financial Activities when receivable. Grants receivable are recognised when the charity becomes unconditionally entitled to the income. If the donor requires delivery of a specific project or elements of a project by the charity, measured against performance objectives, the relevant income is recognised as each performance objective has been met.

Interest is included within investment income when receivable by the charity.

1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. The costs of minor additions below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land is not depreciated

Buildings 50 years straight line

Fixtures, fittings & equipment 10% reducing balance/3 years straight line

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.6 Pensions

The charity operated a defined contributions pension scheme. Contributions were charged in the accounts as they became payable in accordance with the rules of the scheme.

1.7 Fund accounting

The funds held by the charity at the year end are all unrestricted funds. Restricted funds are subject to restrictions on their use imposed by the donor. Unrestricted funds can be used in accordance with the Charity's objects at the discretion of the trustees.

COBBETT ENVIRONMENTAL LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

(Continued)

1.8 Deferred taxation

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as charity intends to apply all the proceeds to its charitable purposes and hence no taxation should fall due.

2 Investment income

	2015	2014
	£	£
Rental income	4,960	11,463

3 Incoming resources from charitable activities

	Total	Total
	2015	2014
	£	£
Project and consultancy income	-	381,636

4 Other incoming resources

	2015	2014
	£	£
Other income and recharges	992	8,790

COBBETT ENVIRONMENTAL LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

5 Total resources expended

	2015	2014
	£	£
Investment management costs		
Property running costs	17,131	-
Property management costs	7,613	-
	<hr/>	<hr/>
Total	24,744	-
 Charitable activities		
<u>Project and consultancy</u>		
Activities undertaken directly	2,911	386,474
Support costs	656	38,064
	<hr/>	<hr/>
Total	3,567	424,538
 Governance costs	 961	 1,859
	<hr/>	<hr/>
	29,272	426,397
	<hr/> <hr/>	<hr/> <hr/>

Governance costs include fees paid to the independent examiners of £900 (2014: £1,500).

6 Activities undertaken directly

	2015	2014
	£	£
Other costs relating to Project and consultancy comprise:		
Project and consultancy costs	2,911	249,845
Computer running costs	-	3,032
Advertising	-	2,475
Travel and entertaining	-	7,563
	<hr/>	<hr/>
	2,911	262,915
	<hr/> <hr/>	<hr/> <hr/>

7 Support costs

	2015	2014
	£	£
Project and consultancy	656	33,983
Depreciation	-	4,081
	<hr/>	<hr/>
	656	38,064
	<hr/> <hr/>	<hr/> <hr/>

COBBETT ENVIRONMENTAL LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

8 Trustees

During both this year and the previous year, no trustees were reimbursed for expenses.

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2015 Number	2014 Number
Full time staff	-	3

Employment costs

	2015 £	2014 £
Wages and salaries	-	107,093
Social security costs	-	11,609
Other pension costs	-	4,857
	-	123,559

Contributions totalling £nil (2014 - £2,138) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

10 Taxation

All the company's income will be applied to its charitable objectives, and hence no corporation tax is payable.

COBBETT ENVIRONMENTAL LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

11 Tangible fixed assets

	Land and buildings £
Cost or valuation	
At 1 July 2014	290,000
Revaluation	10,261
	<u>300,261</u>
At 30 June 2015	
Depreciation	
At 1 July 2014	45,600
Revaluation	(45,600)
	<u>-</u>
At 30 June 2015	
Net book value	
At 30 June 2015	<u>300,261</u>
At 30 June 2014	<u>244,400</u>

The company operated from the Cobbett Centre. This property was bought from projects managed by the company. The land and buildings have been revalued based on the net sales price received after the year end.

12 Debtors

	2015 £	2014 £
Trade debtors	-	5,039
Prepayments and accrued income	-	1,070
	<u>-</u>	<u>6,109</u>

13 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	-	9,530
Taxes and social security costs	-	4,040
Other creditors	900	900
Accruals	3,314	1,900
	<u>4,214</u>	<u>16,370</u>

COBBETT ENVIRONMENTAL LIMITED**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2015****14 Pension and other post-retirement benefit commitments****Defined contribution**

The company operated a defined contribution pension scheme. The assets of the scheme were held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2015	2014
	£	£
Contributions payable by the company for the year	-	4,857

15 Statement of movement on reserves

Reserves movements in the year were as follows:

	Balance at 1	Movement in funds			Balance at 30
	July 2014	Incoming	Resources	Transfers	June 2015
	£	resources	expended	£	£
Unrestricted - general fund	38,838	5,952	(29,272)	-	15,518
Unrestricted - revaluation reserve	244,400	-	-	55,861	300,261
	<u>283,238</u>	<u>5,952</u>	<u>(29,272)</u>	<u>55,861</u>	<u>315,779</u>

16 Commitments under operating leases

At 30 June 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015	2014
	£	£
Expiry date:		
Within one year	-	699

17 Post balance sheet events

The property sale completed on 16 July 2015 at the agreed selling price of £315,000. Sales expenses totalled £14,739.