

REGISTRAR OF COMPANIES

**The
Cleanaway
Havering
Riverside
Trust**

Annual Report and Accounts

Period from 12 August 1998
to 31 March 1999



Company Limited by Guarantee
Registration Number
3617355 (England and Wales)

Charity Registration Number
[Applied for]

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Legal and administrative information

Trustees	Douglas Benjafield (Chairperson) Ray Emmett (Deputy Chairperson) John Hall Michael Hill Simon Reed Reginald Warner
Secretary	Eric Dear
Registered office	21 Wilson Street London EC2M 2TX
Entrust registration number	293151
Company registration number	3617355 (England and Wales)
Charity registration number	[Applied for]
Auditors	Buzzacott 12 New Fetter Lane London EC4A 1AG
Bankers	Barclays Bank plc PO Box 165 Crawley West Sussex RH10 1YX
Solicitors	Simmons & Simmons 21 Wilson Street London EC2M 2TX

Trustees' report Period from 12 August 1998 to 31 March 1999

The trustees present the statutory report with the accounts of The Cleanaway Havering Riverside Trust for the period from incorporation on 12 August 1998 to 31 March 1999.

Constitution

The trust is a company limited by guarantee (registration number 3617355) and was incorporated on 12 August 1998.

Charity registration

The trust has applied to the Charity Commission to obtain charity registration.

Principal aims and activities

The following principal objectives of the trust are for the benefit of the public in the London Borough of Havering and adjacent land comprising the Wennington and Aveyley Marshes:

- ♦ to promote the conservation, protection and improvement of the environment;
- ♦ to provide facilities in the interest of social welfare and for recreation and leisure time occupation; and
- ♦ to advance the education of the public in matters relating to the environment generally and without limitation in matters relating to the better conservation, protection and improvement of the environment.

Organisation

Since the trust was incorporated in August 1998 it has set up administrative and control procedures to ensure that its affairs are in good order. A secretary and project officer are in post and projects are independently appraised by Stratford Development Partnership Limited.

Entrust

The trust is registered with Entrust (registration number 293151), a regulatory organisation which oversees the operation of environmental bodies registered under the landfill tax scheme. Entrust charges a levy of 2% of the trust's landfill tax related receipts from Cleanaway Limited, the landfill site operator.

Progress during the year

The trust held a formal launch in October 1998 which proved very successful and stimulated much local interest in the work of the trust and the opportunities which this will give. By the end of March six projects totalling £295,838 had been approved and endorsed by Entrust and a number of other projects were in various stages of development.

Financial report for the year

The trust received contributions of £2 million from Cleanaway Limited during the period on which a levy of £40,000 was payable to Entrust. Total direct charitable expenditure amounted to £378,028 of which £295,838 related to grants for projects. Management and administration costs totalled £75,203. This included £43,058 of legal costs for the set up of the trust.

Trustees' report Period from 12 August 1998 to 31 March 1999

Future plans

The trust is looking to further publicise its activities so that the opportunities are known to as many prospective applicants as possible. The trust wishes to see a range of projects so that there is a balance between large strategic and small community projects which together can have a substantial impact on the environment of the area for the benefit of the people who live or work in the area.

Trustees' responsibilities statement

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the trust's financial activities during the period and of its financial position at the end of the period. In preparing accounts giving a true and fair view, the trustees should follow best practice and:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the trust and which enable them to ensure that the accounts comply with the Companies Act 1985. 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.

Trustees

The trustees constitute directors of the company for the purposes of the Companies Act 1985.

The following trustees served during the period:

Trustees	Appointed
Douglas Benjafield (Chairperson)	19 August 1998
Ray Emmett (Deputy Chairperson)	19 August 1998
John Hall	19 August 1998
Michael Hill	19 August 1998
Simon Reed	19 August 1998
Reginald Warner	19 August 1998

Company secretary	
Eric Dear	19 August 1998

Trustees' report Period from 12 August 1998 to 31 March 1999

Trustees (continued)

No trustees received any remuneration or expenses from the trust. No trustee had any beneficial interest in any contract with the trust during the period.

Year 2000 compliance

As is well known, many computer and digital storage systems express dates using only the last two digits of the year and will thus require modification or replacement to accommodate the Year 2000 and beyond in order to avoid malfunctions and resulting widespread commercial disruption. This is a complex and pervasive issue. The operation of the trust depends not only on its own systems, but also to some degree on those of its suppliers. This could expose the trust to further risk in the event that there is a failure by other parties to remedy their own Year 2000 issues.

Given the complexity of the problem, it is not possible for any organisation to guarantee that no Year 2000 problems will remain, because at least some level of failure may still occur. However, the trustees believe that they will achieve an acceptable state of readiness and have also provided resources to deal promptly with significant subsequent failures or issues that might arise.

The cost of implementing action plans will be subsumed into the recurring activities of the trust and will be expensed as incurred.

Auditors

The auditors, Buzzacott, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Signed on behalf of the trustees:

Trustee



Approved by the board of trustees on:

30th SEPTEMBER 1999

Auditors' report 31 March 1999

Report of the auditors to the members of The Cleanaway Havering Riverside Trust

We have audited the accounts on pages 6 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of trustees and auditors

As described on page 3 the trustees are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on the accounts and to report our opinion to you.

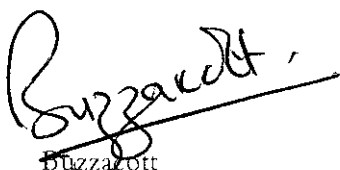
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the trust's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the trust's state of affairs as at 31 March 1999 and of its incoming resources and application of resources, including its income and expenditure, in the period then ended and have been properly prepared in accordance with the Companies Act 1985.



Buzzacott

Chartered Accountants and Registered Auditors
12 New Fetter Lane
London
EC4A 1AG

30 September 1999

Statement of financial activities Period from 12 August 1998 to 31 March 1999

	Notes	1999 General fund £
Income and expenditure		
Incoming resources		
Contribution from Cleanaway Limited		2,000,000
Interest receivable		44,008
Total incoming resources		2,044,008
Resources expended		
Direct charitable expenditure	1	378,028
Management and administration of the charity	3	75,203
Total resources expended		453,231
Net incoming resources for the period	4	1,590,777
Balances carried forward at 31 March 1999		1,590,777

There is no difference between the net movement in funds stated above, and the historical cost equivalent.

All of the trust's activities derived from continuing operations during the financial period.

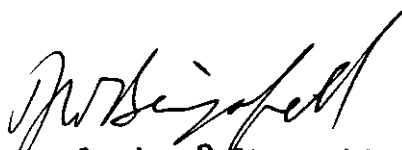
The trust has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet 31 March 1999

	Notes	1999 £
Current assets		
Debtors	6	9,193
Cash at bank and in hand		<u>1,860,990</u>
		1,870,183
Creditors: amounts falling due within one year	7	<u>279,406</u>
Total net assets		<u>1,590,777</u>
Represented by:		
Funds and reserves		
General fund		<u>1,590,777</u>

Approved by the trustees
and signed on their behalf by:

Trustee



Approved on:

30th SEPTEMBER 1999

Principal accounting policies 31 March 1999

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Statement of Recommended Practice on Accounting by Charities issued by the Charity Commission in October 1995.

Income

Contributions from Cleanaway Limited are credited to the statement of financial activities in the year of receipt.

Interest is credited to the statement of financial activities on an accruals basis.

Expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes costs attributable to the activity and an allocation of the general management and overhead costs.

Management and administration costs include expenditure on general administration, and management and of compliance with constitutional and statutory requirements.

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 Financial Reporting Standard 1 'Cash flow statements'.

Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the trust at the discretion of the trustees.

Notes to the accounts 31 March 1999

1 Direct charitable expenditure

	1999 £
Entrust levy	40,000
Grants for projects (note 2)	295,838
Launch costs	27,582
Project appraisal	12,044
Insurance	2,080
Travel	484
	<u>378,028</u>

2 Grants for projects

	1999 £
Education project	74,998
Rainham Bowls Club	18,243
Rainham Church	41,550
Rainham Creek Open Space	111,215
Water Vole Research	12,082
Evaluation of Silt Lagoon	37,750
	<u>295,838</u>

3 Management and administration of the charity

	1999 £
Fees for administrative support	27,247
Legal costs	43,058
Office costs	198
Audit and accountancy	4,700
	<u>75,203</u>

Notes to the accounts 31 March 1999

4 Net incoming resources for the period

This is stated after charging:

	1999 £
Auditors' remuneration (excluding VAT)	
. Audit	2,250
. Other services	1,750

5 Trustees' remuneration

No trustee received any remuneration in respect of their services during the period nor were any expenses reimbursed to trustees during the period.

6 Debtors

	1999 £
Accrued interest	9,193

7 Creditors

	1999 £
Project creditors	243,034
Accruals	36,372
	279,406

8 Taxation

The trust has applied to the Charity Commission to be registered as a charity. The trustees therefore consider that the trust is not liable to income tax or corporation tax on income derived from its charitable activities, as they fall within the various exemptions available to registered charities.

9 Related party transactions

Cleanaway Limited (Company registration no. 00806128)

Douglas Benjafield, a trustee and the Chairperson, is also a director of Cleanaway Limited, the landfill site operator.

During the period £2 million was received from Cleanaway Limited. Cleanaway Limited incurred a total of £38,534 in relation to start up expenses of the trust which were subsequently reimbursed by the trust during the period.

At 31 March 1999 the trust owed Cleanaway Limited £24,160 in relation to the launch costs of the trust.

Notes to the accounts 31 March 1999

10 Trustees' indemnity insurance

During the year the trust purchased insurance to protect the trust from loss arising from any wrongful or dishonest act of any trustee or employee and to indemnify the trustees against the consequence of any wrongful act. The total cover provided by such insurance is £1,000,000 and the total premium paid by the trust in respect of such insurance was £1,040.

11 Liability of members

The trust is constituted as a company limited by guarantee. In the event of the trust being wound up members are required to contribute an amount not exceeding £1.