

RENEWABLE HERITAGE TRUST

(A company limited by guarantee)

Company Registration No: 05170904 (England & Wales)

Charity Registration No: 1107421

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS OF THE TRUSTEES

FOR THE YEAR ENDED
31 JULY 2014

"The Renewable Heritage Trust is about old buildings and new energy. It is a Building Preservation Trust that seeks to breathe new life into some of our forgotten heritage by adapting it to generate clean energy."

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RENEWABLE HERITAGE TRUST
(A company limited by guarantee)

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RENEWABLE HERITAGE TRUST
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LEGAL & ADMINISTRATIVE INFORMATION

Full name of the charity: Renewable Heritage Trust

Company registration number: 05170904 (England and Wales)

Registered charity number: 1107421

Registered office: Treebeard's Cottage
Westow
YORK
YO60 7NE

Trustees: Mo Macleod (Resigned 1 February 2014)
Dave Mann
Paul Lister
Martin Phillips
Val Hood
Chris Fawdington
Melanie Fox
Penelope McDonald (Resigned 1 February 2014)
John Renel (Appointed 1 February 2014)
Amy Beer (Appointed 1 February 2014)

Accountants: PCLG, Chartered Accountants
Equinox House
Clifton Park
YORK
YO30 5PA

Bankers: Co-operative Bank
Balloon Street
MANCHESTER
M60 4KP

RENEWABLE HERITAGE TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 July 2014

The Trustees present their annual report with the financial statements of the charity for the year ended 31 July 2014. The financial statements comply with the Companies Act 2006, the Charities Act 2011, the Statement of Recommended Practice for Charities 2005 and with the charity's governing documents.

Trustees

The directors in office, and the trustees, during the year were:

Dave Mann	
Paul Lister	
Martin Phillips	
Val Hood	
Chris Fawdington	
Melanie Fox	
John Renel	(Appointed 1 February 2014)
Amy Beer	(Appointed 1 February 2014)

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 5 July 2004 and registered as a charity on 23 December 2004.

The company was established under a Memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the Company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Management Committee

The directors of the company are also charity trustees for the purpose of charity law and under the Company's Articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association one-third (or the number nearest one-third) of the Trustees must retire at each AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Trustee Induction and Training

Most Trustees are already familiar with the practical work of the Trust and are provided with information on the responsibilities and duties of charity trustees prior to formal appointment. In addition, Trustees are made aware of the specific requirements through provision of the Memorandum and Articles of Association. Opportunities to clarify any queries or areas of uncertainty are afforded by the Chair of the Trust.

Organisational Structure

The Trust has a management committee of between 3 and 10 Trustees which meets monthly to discuss and set strategic and operational policy. Individual duties and responsibilities with regard to the day to day operations of the Trust are agreed by consensus.

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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 July 2014

Risk Management

Individual Trustees hold appropriate qualifications and experience to ensure compliance with Health and Safety requirements. Procedures exist for the safe use of river craft and machinery. A risk assessment is undertaken for all activities, with any issue of concern flagged. A proforma risk assessment schedule is now available as the basis for all event assessments.

Objectives and Activities

In setting the objectives and planning the activities for the year, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The company is a charity and exists to preserve for the benefit of the people of the locality of any project undertaken and of the nation, the historical, architectural and constructional heritage that may exist in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest, which may, without detriment to the building's heritage, be adapted to generate renewable energy.

The current specific objective has been to renovate Howsham Mill in North Yorkshire and run it as an environmental education centre. All of the Trust's work at present revolves around this objective.

The main activities of the year consisted of:

- Overseeing the final stages of the phase 2 restoration of the mill by main contractor Stephen Pickering Traditional Building Services Ltd and sub-contractors;
- Maintaining the Archimedes screw turbine;
- Undertaking a further repair of the waterwheel gearbox and generator;
- Publicising the Trust and its work through regular opening of the mill;
- Organising a series of craft courses;
- Organising a Christmas Fair;
- Celebrating the completion of the restoration with an official opening on 14 December 2013;
- Recruiting a replacement education and events officer following the resignation of previous incumbent in August 2013;
- Providing tours and talks for special interest groups both at the mill and elsewhere;
- Hosting 350 primary school pupils to learn about renewable energy, milling and bread-making;
- Providing volunteering opportunities for local residents;
- Participating in English Heritage's national Heritage Open Day;
- Hosting events for local and national organisations including a slalom course for local canoe clubs and the British Canoe Slalom regional competition in July 2014.

Achievements and Performance

As stated in last year's report the building work on phase 2 was signed off by Building Control on 15 August 2013. Worktops to complete the granary were made by Stephen Drake, who worked on the rest of phase 2, and installed in November. He used planks cut from a large ash tree that blew over on the island to make some practical and beautiful units. An additional wall light was put up when the Smartboard had to be put in a different position from the one planned. The building has functioned well during its first year of use. The footpath and car park were upgraded with a gravel surface.

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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 July 2014

Achievements and Performance (continued)

Jen Wakefield was appointed to take over as education and events officer from Liz Vowles in November 2013. Her start coincided with the first of five visits to the mill by a total of about 350 primary school pupils. They came as part of a school twinning project between rural Ryedale schools and urban schools in Hull and York organised by Howardian Hills AONB and the Yorkshire Wildlife Trust. Schools choose from activities around renewable energy or milling wheat and bread-making. The visits were a great success and showed just how stimulating and instructive school visits could be. Subsequently we have learnt that attracting schools to visit is more difficult than envisaged as there are many other competing venues. Leavening Primary School participated in the Climate Week in March. A few pupils from Bootham School had a three day camp at the mill, with emphasis on studying the wildlife. Jen has organised other events to attract children including at Easter and during school holidays. In summer 2013, a shadow puppet performance upstairs at the mill showed how flexible this space can be. Another volunteer organised a week's summer day camp for young children. This is a new concept in England, but showed the potential of the island for outdoor and nature events. The Norton Wildlife Watch use the mill as a base and have regular meetings on the island. Jen and trustees attended the Great Yorkshire Show in July promoting the mill as a venue for schools in the education tent and hopefully made some good contacts for the future.

Eight visiting groups have been hosted throughout the year, in addition to the regular opening on Sundays and Bank Holidays, when trustees have been assisted by volunteer guides to show casual visitors around the building. The annual Heritage Open Day in September attracted about 230 visitors. Mo MacLeod gave two talks to groups away from the mill.

Our now annual and popular Christmas Craft Fair was held for the first time in the completed building on 8 December. The grand opening by Fiona Spiers, head of HLF in Yorkshire, was held on 14 December. This was an opportunity to thank all those involved in the project over the last 10 years and to celebrate our achievement. Mo MacLeod stood down as chair of RHT at the AGM on 1 February 2014, a post she has held since the formation of the Trust.

A popular series of art-based craft courses was organised during the spring, summer and autumn months. The cost of these was subsidised by RHT and attendance was generally good.

Canoeists continue to use the weir and the outflow from the wheel as a slalom course and held a successful regional slalom in July 2014 following those held in previous years.

Stephen Pickering and his staff won an award from the York Guild of Building. The mill won the green project of the year at the Ryedale Rural Awards. The project was one of the runners-up as favourite lottery-funded environmental project. The restoration has been nominated in the industrial building category for a Heritage Angels award organised by English Heritage, and for a Heritage Heroes award from the Heritage Alliance.

The Trust receives donations from its subsidiary, Howsham Power Company resulting from sales of electricity generated by the two turbines and exported to the National Grid. This is made up of the Feed in Tariff payment on all electricity produced and sale of surplus electricity (the large majority) to LowCO2. After the expensive and time-consuming repairs to the waterwheel last year, we were hoping for trouble-free generation. However the waterwheel generator and gearbox have had to be removed twice to effect repairs caused by negligence by other contractors. To date the contractors have not accepted any liability. These breakdowns have again reduced the income gift aided by HPC to RHT in this financial year. The wheel is now generating again. The Archimedes Screw turbine has been largely free of problems during this period. There has been no flooding of the building since February 2013.

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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 July 2014

Financial review

We are pleased to report that the trust is in a strong financial position and has not had any cash flow difficulties in this financial year. The final accounts for the major building project were completed within budget. Funding is still being received from the HLF for a major part of our Education and Events Officer's salary and other minor funding. The restricted expenditure shown are all items that have subsequently been claimed back from the HLF.

Other Key Points are:

- Major income and expenditure reduction following the completion of the restoration of the mill;
- Operational surplus brought forward of £25,300;
- Retained operational surplus carried forward of £32,405;
- Increase in donations from HPC from nil in YE 2013 to £15,000 in the year under review.
- A strong balance sheet as at 31 July 2014. A figure of £350,000 had been incorporated for the valuation of the mill, all other capital items have been depreciated to a nil value;
- Courses during the last five months of the financial year were subsidised to the sum of £1,000.

Investment Policy

Enquiries have been made with various financial houses regarding moving part of our credit balances. The interest rate quoted by all has been very low.

Reserves Policy

A decision has recently been taken to move a five figure sum into a sinking fund. This is to fund any shortfall in the future for the salary of the Education Officer and any repairs to the generating machinery. It is likely that this will be deposited with the Charity Bank.

Credit balances are currently held on both current and deposit accounts. Consideration has been given to move these funds to other deposit accounts. With interest rates so low and the need to keep liquidity in the Trust's accounts for its commitment to the potential liability with the second phase of the HLF funding, it has been decided against this for the time being. This policy will be kept under constant review.

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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 July 2014

Plans for Future Periods

With the first year of the operation of the building complete, we need to build upon the successes and learn from what has not worked. It is clearly a challenge attracting schools to visit. To widen our range, Jen Wakefield is completing a forest schools training course to increase the appeal of the mill as a venue for learning.

The Trustees have agreed in principle to install a second Archimedean Screw Turbine adjacent to the existing one. This could be financed with a Charity Bank loan, which would require a significant deposit from RHT. This year has again shown the need to build up and retain sufficient funds to cover unexpected repairs and reduced income due to poor generating conditions and hence reduced electricity sales. Our first priority is running the mill and once this is secure, surplus funds from electricity generation income can be put towards a deposit for the installation of a second screw.

The Trust is also seeking planning permission to hold social events and corporate training events for which we could charge a commercial rate and hence provide an additional source of revenue. The mill is now on two specialist websites offering it as a venue for film and TV shooting, again as a commercial venture.

Risk Analysis

The Trustees have given consideration to any exposure and the results are listed below:

Risk	Effect	Probability	Impact (1 to 10)	Exposure
River floods buildings	Damage to tools & equipment	10%	5	0.5
	Damage to building fabric	10%	1	0.1
	Revenue lost on generation	10%	2	0.2
River floods generator	Generator damaged	1%	5	0.05
Vandalism	Damage to tools & equipment	5%	8	0.4
Screw or waterwheel failure	Revenue lost on generation	5%	5	0.25
Public Liability incident	Legal Action against Trust and payment of damages	1%	10	0.1
River flow changes	Revenue lost on generation	5%	3	0.15
Weir collapses	Revenue lost on generation	1%	8	0.08
Pollution Incident	Clean up costs and penalties	2%	8	0.16
Water supply contamination	Public become ill after drink water	1%	10	0.1
Fall in electricity prices	Revenue lost on generation	15%	3	0.45

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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 July 2014

Risk Analysis (continued)

Risk	Trigger Event	Mitigation Strategy	Actions
River floods buildings			
Damage to tools & equipment	Storms or snow melt	Environment Agency early warning	Lift all vulnerable items to second floor
Damage to building fabric	Storms or snow melt	Design anticipates flooding	Washout after Flooding
Revenue lost on generation	Storms or snow melt	Included within design calculations	None
River floods generator	Storms or snow melt	O&M Replacement Allowance	Replace
Vandalism		CCTV System, plastic windows, Police visits etc.	Monitor CCTV, regular site visits, Police callouts etc.
Screw failure		O&M Replacement Allowance	Regular checks & maintenance
Public Liability incident	Site accident	Public Liability Insurance & Volunteer Disclaimers	Install safety signage, check on play equipment with log book
River flow changes	Climate change	System only requires a small part of total river flow	None
Weir collapses	Undermining, vegetation growth	Weir is owned by Environment Agency – ABS Licence requires them to carry out repairs	Remove vegetative growth & advise Environmental Agency of issues
Pollution Incident	Oil or concrete spillage, silt release	Minimise use & use biodegradable lubricants, include berms & secondary containment	Provide spill kits, assess need for secondary containment, no transport of hazardous materials by river, coffer dam and silt trap for river works
Water supply contamination	Filters not changed, UV filter not working, hot water not boiled	Proper equipment maintenance	Prepare a maintenance schedule with log book
Fall in electricity prices	Government policy, nuclear power, recession	Long term contract, use of Feed in Tariff to fix for 20 years	Assess the market and chose low risk options

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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 July 2014

Risk Analysis (continued)

Risk Matrix

Impact			
9 – 10	2	0	0
7 – 8	3	0	0
5 – 7	3	0	0
3 – 4	2	0	0
1 – 2	2	0	0
	1% – 20%	21% – 40%	41% – 60%
	Probability		

Responsibilities of the Trustees

Company law requires the Trustees to prepare the financial statements 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 for that year. In preparing those accounts the trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Statement of Recommended Practice 2005 – Accounting and Reporting by Charities.

On behalf of the Trustees



Martin Phillips
(Trustee)



Chris Fawdington
(Trustee)

Approved by the Board on 5 January 2015

RENEWABLE HERITAGE TRUST
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 July 2014

	Note	2014 £	2013 £
Income		77,700	412,169
Expenditure		(70,627)	(464,794)
		<hr/>	<hr/>
Operating Surplus (2013 - Deficit)		7,073	(52,625)
Interest Receivable & Other Similar Income		32	102
		<hr/>	<hr/>
Net Surplus (2013 - Deficit)	2	7,105	(52,523)
Retained Surplus Brought Forward		25,300	77,823
		<hr/>	<hr/>
Retained Surplus Carried Forward		32,405	25,300
		<hr/> <hr/>	<hr/> <hr/>

RENEWABLE HERITAGE TRUST
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 July 2014

	Unrestricted Funds	Restricted Funds	2014 Total	2013 Total
	£	£	£	£
<u>INCOMING RESOURCES</u>				
<i>Incoming resources from generated funds</i>				
<i>Voluntary Income</i>				
-Donations and Membership	17,585	-	17,585	2,217
-Gift Aid	417	-	417	194
-Grants	-	56,589	56,589	408,706
	18,002	56,589	74,591	411,117
<i>Activities for generating funds</i>				
-Fundraising courses and events	2,833	-	2,833	1,052
-Direct sales	276	-	276	-
	21,111	56,589	77,700	412,169
<i>Interest Receivable</i>				
-Interest on accounts	32	-	32	102
Total incoming resources	21,143	56,589	77,732	412,271
<u>RESOURCES EXPENDED</u>				
<i>Cost of generating funds</i>				
<i>Costs of generating voluntary income</i>				
-Event costs	3,731	1,853	5,584	1,420
-Printing and postage	84	242	326	265
-Advertising	-	234	234	598
<i>Charitable activities</i>				
-Wages and salaries	-	10,527	10,527	10,514
-Repairs to building	-	19,120	19,120	419,174
-Purchases of goods and materials	82	262	344	934
-Professional fees	120	12,069	12,189	8,853
-Maintenance	467	271	738	178
-Insurance	3,729	-	3,729	2,114
-Equipment purchases	904	6,031	6,935	5,632
-Website development	192	2,935	3,127	10,181
-Training courses	975	-	975	-
-Volunteer and Trustee travel expenses	29	1,046	1,075	389
<i>Other resources expended</i>				
-Rent	2,664	-	2,664	2,250
-Light and heat	110	-	110	-
-Telephone and internet costs	551	381	932	871
-Independent examiner's fee	660	-	660	612
-Subscriptions	192	234	426	204
-Gifts	-	-	-	179
-Stationery	111	51	162	24
-Bank charges	-	-	-	7
-Sundry expenses	654	116	770	395
Total resources expended	(15,255)	(55,372)	(70,627)	(464,794)

RENEWABLE HERITAGE TRUST
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STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 July 2014

	Note	Unrestricted Funds £	Restricted Funds £	2014 Total £	2013 Total £
Net incoming / (2013 - outgoing) resources for the year	2	5,888	1,217	7,105	(52,523)
RECONCILIATION OF OPERATING FUNDS					
Retained Surplus Brought Forward		16,829	8,471	25,300	77,823
Net income (2013 – outgoing) resources for the year		5,888	1,217	7,105	(52,523)
RETAINED SURPLUS CARRIED FORWARD		22,717	9,688	32,405	25,300

RENEWABLE HERITAGE TRUST
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BALANCE SHEET
AS AT 31 July 2014

	Notes	2014 £	2013 £
Fixed Assets			
Tangible assets	4	350,000	-
Current Assets			
Stock		100	
Cash at bank and in hand		31,163	5,260
Debtors	5	1,142	27,540
Net Current Assets		32,405	32,800
Creditors: amounts due within one year	6	-	(7,500)
Net Assets		382,405	25,300
Capital & Reserves			
Capital reserve	7	350,000	-
General funds	8&9	22,717	16,829
Restricted funds	8&9	9,688	8,471
		382,405	25,300

For the financial year ended 31 July 2014, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The trustees acknowledge their responsibilities:

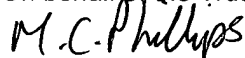
- No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.
- Ensuring that the charity keeps accounting records which comply with section 336 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year, and if its surplus or deficit for the financial year is 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 charity.

RENEWABLE HERITAGE TRUST
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BALANCE SHEET (CONTINUED)
AS AT 31 July 2013

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, the Financial Reporting Standards for Smaller Entities (effective April 2008), the Charities Act 2011 and the Statement of Recommended Practice 2005 – Accounting and Reporting by Charities.

On behalf of the Trustees



Martin Phillips
(Trustee)



Chris Fawdington
(Trustee)

Approved by the Board on 5 January 2015

RENEWABLE HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006, the Charities Act 2011 and follow the recommendations in Accounting and Reporting by Charities Statement of Recommended Practice issued in March 2005.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measure with sufficient reliability

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Revenue grants are recognised in the Statement of Financial Activities so as to match them with the expenditure towards which they are intended to contribute.

Grants which contribute towards specific expenditure on fixed assets are credited to the statement of Financial Activities over the expected useful lives of the related assets.

Contractual Income and Performance Related Grants

These are only included in the SOFA once the related goods or services have been delivered.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustee's annual report.

Investment Income

Investment income is included in the accounts when receivable.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Governance Costs

Include costs of the preparation and examination of statutory accounts and cost of any legal advice to trustees on governance or constitutional matters.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Unrestricted funds can be transferred to cover deficits on restricted funds only on the agreement of the trustees.

RENEWABLE HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2014

1. ACCOUNTING POLICIES (Continued)

Designated Funds

Designated funds are unrestricted funds earmarked by the charity for particular purposes.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Tangible Fixed Assets

Plant and machinery is included at cost and depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Plant and Machinery	Archimedean screw	- 25% straight line
	Other	- 50% straight line

- Land and buildings have been included at valuation. No depreciation is provided on the buildings as the Trustees operate an ongoing refurbishment policy to extend the useful life of the buildings

Stock

Stock is valued at the lower of cost and net realisable value.

2. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:-

	2014	2013
Trustee's travel expenses	449	389

During the year, trustees were reimbursed for out of pocket expenses relating to travel. The aggregate total shown above related to one trustee (2013 – one trustee). Neither the trustees, nor any persons connected with them have received any form of remuneration from The Renewable Heritage Trust during the year (2013 - £ Nil).

3. TAXATION

The company is accepted as a charity for taxation purposes and is exempt from taxation on its income or gains to the extent that they are applied for charitable purposes.

RENEWABLE HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2014

4. TANGIBLE FIXED ASSETS

	Valuation of Howsham Mill	Plant & Machinery	Total
Cost/Valuation			
As at 1 August 2013	-	201,804	201,804
Valuation during the year	350,000	-	350,000
As at 31 July 2014	350,000	201,804	551,804
Depreciation			
As at 1 August 2013	-	201,804	201,804
Charge for Year	-	-	-
As at 31 July 2014	-	201,804	201,804
Net Book Value			
As at 31 July 2014	350,000	-	350,000
As at 31 July 2013	-	-	-

During the year under review a valuation of £350,000 in respect of Howsham Mill, Howsham, York, YO60 7PA, has been incorporated within the financial statements by the trustees. The uplift in the valuation has been credited to capital funds. No depreciation has been charged in respect of the Mill buildings

5. DEBTORS

	2014	2013
Amounts due from National Lottery Heritage Fund	-	27,342
Other debtors	1,142	198
	1,142	27,540

6. CREDITORS

	2014	2013
Loans from Trustees	-	7,500

RENEWABLE HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2014

7. CAPITAL RESERVE FUND

During the year the trustees incorporated the valuation of Howsham Mill buildings within the Charity's financial statements, the uplift in the valuation has been credited to a capital reserve fund.

	2014	2013
Capital Reserve fund at 31 July 2014	350,000	-

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Capital Reserve Fund	General Funds	Restricted Funds	Total Funds
Current Assets	350,000	22,717	9,688	382,405
	Note 7	Note 9	Note 9	

9. ANALYSIS OF MOVEMENT IN FUNDS

	Notes	1 August 2013	Incoming Resources	Outgoing Resources	Transfer between Funds/Rev valuations	31 July 2014
Restricted Funds						
HLF	i	8,471	44,021	(42,804)	-	9,688
CHF	ii	-	10,602	(10,602)	-	-
NYCC	iii	-	1,966	(1,966)	-	-
Restricted Funds		8,471	56,589	(55,372)	-	9,688
Unrestricted Funds						
General Funds		16,829	21,143	(15,255)		22,717
Capital Reserve Fund					350,000	350,000
Total Funds		25,300	77,732	(70,627)	350,000	382,405

Purpose of Restricted Funds

- i. HLF – Heritage Lottery Fund
- ii. CHF – Country Houses Foundation
- iii. NYCC – North Yorkshire County Council

RENEWABLE HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2014

10. TRANSACTIONS WITH TRUSTEES

During the year, trustees were reimbursed for out of pocket expenses relating to travel. The aggregate total amounted to £449 (2013 - £389) and related to one (2013 – one) trustee. Neither the trustees, nor any persons connected with them have received any form of remuneration from The Renewable Heritage Trust during the year (2013 - £ Nil).

During the year, the Trust received donations from Howsham Power Co Ltd totalling £15,000 (2013 - £ Nil), a company in which Mr C T Fawdington, Mr M C Phillips and Ms M Macleod are directors.

During the year, £ 2,544 (2013 - £2,250) was paid to two trustees, Mr D Mann and Ms M Macleod, in respect of the lease of land by the Trust.

During the year, the Trust purchased goods and services amounting to £555 (2013 - £84) from Mann Power Consulting Ltd, a company in which Mr D Mann is a director.

RENEWABLE HERITAGE TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 July 2014

I report on the accounts of the Trust for the year ended 31 July 2014, which are set out on pages 2 – 15.

Respective Responsibilities for Trustees and Examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for an independent examination, it is my responsibility to:

- examine the accounts (under section 145 of the Charities Act 2011);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011); and
- to state whether any particular matter 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 the 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 disclosure in the accounts, and the seeking of 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.

Basis of Independent Examiner's Report

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

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with s386 of the Companies Act 2006;
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (Revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Ian P Broadley FCA

PCLG
Chartered Accountants
Equinox House
Clifton Park Avenue
Shipton Road
YORK
YO30 5PA

5 January 2015