

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2002

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



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GREEN LIGHT TRUST
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FOR THE YEAR ENDED 31ST AUGUST 2002

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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 (appointed 6th October 2001)

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 J Kemp (resigned 12th June 2002)
- Ms S Goodman (appointed 6th July 2002)

GREEN LIGHT TRUST
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2002

The Directors present herewith the Annual Report, together with the Audited Financial Statements of the Trust for the year ended 31st August 2002.

Status

The Trust is a Registered Charity under number 1000977.

Results and Dividends

The Excess of expenditure over income for the year was £ 23,174 (2001 excess of income over expenditure : £7,708)

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 £121,388 (2001 : £ 126,035).

The People Planting scheme continued to gather momentum - with 12 projects established well and several more in the pipeline. Again, B&Q plc generously sponsored the scheme with matched funding from a number of charitable trusts. The discrepancy in grant and projects income between 2001 and 2002 is solely due to the introduction of a category for Designated Grants as well as Restricted Grants. Thus much of what would have come under General Grants and Project Income is now positioned in the new Designated Grants category.

The Education Programme also continued to expand successfully with the appointment of 2 new presenters and the publication of a teacher-friendly poster - detailing how the programme links in with the national curriculum at every level.

Forest for Our Children, Green Light's local project, acquired 10.5 further acres for community planting. This was made possible through generous support from Suffolk County Council, Babergh District Council, several charitable trusts and many individual donators. This project remains an inspiration and model for the People Planting scheme.

The sharp rise in Administration expenditure was due to the appointment of a full-time Office/Finance/Funding Manager and the overlap with the previous Office Administrator. This is also reflected in the increased deficit for the year and a climate in which the continuing search for core funding remains a major challenge.

GREEN LIGHT TRUST
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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST AUGUST 2002

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	Ms J Kemp (resigned 12 th June 2002)
Ms S Goodman (appointed 6 th July 2002)	Mr G Mitchell (appointed 6 th October 2001)

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 2002

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 £ 497 (2001 : £ 284).

By Order of the Board

A handwritten signature in dark ink, appearing to read "Michael Hughes", written over a horizontal line.

Secretary

Dated: 25 Nov 02 -

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF GREEN LIGHT TRUST

I report on the accounts of the Association for the year ended 31st August 2002, 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.

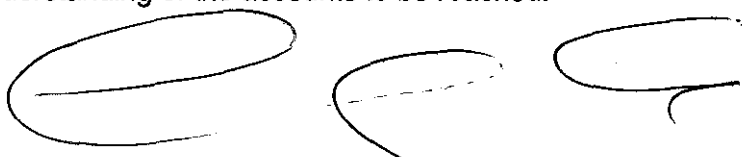
Independent Examiners Statement

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

25/11/02

GREEN LIGHT TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED 31ST AUGUST 2002

	GENERAL FUND	RESTRICTED FUND	DESIGNATED FUND	TOTAL
		£	£	£
INCOME RESOURCES				
Grant Income	410	10,354	55,274	66,038
Educational Workshops Income	6,726	-	-	6,726
Donations	12,083	3,261	-	15,344
Rental Income	1,572	-	-	1,572
Interest on Capital	940	-	-	940
Project Income	3,112	-	26,000	29,112
Trading Income	1,656	-	-	1,656
	<u>26,499</u>	<u>13,615</u>	<u>81,274</u>	<u>121,388</u>
OUTGOING RESOURCES				
Educational Workshops Expenses	10,237	-	9,622	19,859
Donations	-	-	-	-
Project Expenses	18,034	13,369	47,992	79,395
Trading & Administration costs	45,308	-	-	45,308
	<u>73,579</u>	<u>13,369</u>	<u>57,614</u>	<u>144,562</u>
NET MOVEMENT FOR YEAR	(47,080)	246	23,660	(23,174)
OPENING BALANCE 1 ST SEPTEMBER 2001	<u>124,370</u>	-	-	<u>124,370</u>
CLOSING BALANCE 31 ST AUGUST 2002	<u>77,290</u>	<u>246</u>	<u>23,660</u>	<u>101,196</u>

GREEN LIGHT TRUST
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**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2002**

		2002	2001
	Notes	£	£
INCOME	2		
Grants - General		410	12,128
Grants - Designated		55,274	-
Grants - Restricted		10,354	20,200
Educational Workshops		6,726	3,584
Donations		15,344	10,016
Land Rental Income		1,572	526
Interest on Capital		940	1,231
Projects		7,112	77,676
Sponsorship		22,000	-
Trading		1,656	574
Sale of Land Rover		-	100
		<u>121,388</u>	<u>126,035</u>
EXPENDITURE			
Donation		497	284
Projects		78,898	87,005
Education		19,859	14,544
Trading & Administration		<u>45,308</u>	<u>16,494</u>
		<u>144,562</u>	<u>118,327</u>
DEFICIT for the year		(23,174)	7,708
Excess brought forward		124,370	116,662
Tax on Activities	5	-	-
GENERAL FUND C/FWD		<u><u>101,196</u></u>	<u><u>124,370</u></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 2002

		2002	2001
	Notes	£	£
FIXED ASSETS			
Tangible Assets	9	85,841	85,841
		<u>85,841</u>	<u>85,841</u>
CURRENT ASSETS			
Debtors	6	333	1,616
Cash at Bank and in Hand		26,507	68,165
		<u>26,840</u>	<u>69,781</u>
CREDITORS - amounts falling due within one year	7	8,485	12,752
		<u>8,485</u>	<u>12,752</u>
NET CURRENT ASSETS		18,355	57,029
		<u>104,196</u>	<u>142,870</u>
CREDITORS - amounts falling due after more than one year	8	3,000	18,500
NET ASSETS		<u>£101,196</u>	<u>£124,370</u>
Financed by:			
RESTRICTED FUNDS		246	-
DESIGNATED FUNDS		23,660	-
GENERAL FUNDS		77,290	124,370
		<u>£101,196</u>	<u>£124,370</u>

GREEN LIGHT TRUST
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BALANCE SHEET AS AT 31ST AUGUST 2002 (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 2002.
- (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: 16 November 2002

GREEN LIGHT TRUST
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NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2002

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

	2002	2001
	£	£
This is stated after charging (crediting):		
Staff Costs (see note 4)	37,229	6,913
Depreciation	-	-
Goodwill written off	-	-
Hire of Equipment	-	-
Profit on disposal of Fixed Assets	-	100
Transfers to provision for doubtful debts	-	-
	=====	=====

GREEN LIGHT TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2002

	2002	2001
	£	£
4. EMPLOYEE INFORMATION		
4.1 Staff Costs:		
Administration	37,229	6,913
	-----	-----
4.2 The average weekly number of employees during the year was made up as follows:		
	No.	No.
Office and Management	3	2
Assistants	-	1
	-----	-----
	3	3
	=====	=====
4.3 Directors' Emoluments		
No fees were paid in the year.		
5. TAXATION		
No tax is chargeable on the Trust's activities and a refund on covenants received in the year of £333 is due. (2001 : £564)		
6. DEBTORS – due within one year	£	£
Sundry Debtors	-	1,052
Income Tax on Covenants	333	564
	-----	-----
	£333	£1,616
	=====	=====
7. CREDITORS – amounts falling due within one year		
Founders' Current Accounts (see Note 11)	7,285	7,285
Accruals	1,200	5,467
	-----	-----
	£8,485	£12,752
	=====	=====

GREEN LIGHT TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2002

	2002	2001
	£	£
8. CREDITORS		
Amounts falling due after more than one year	£3,000	£ 18,500
Loans are interest free and are repayable within three years.	=====	=====

9. FREEHOLD LAND

	£	£
Balance at 1 st September 2001	85,841	85,841
Additions	-	-
	-----	-----
Balance at 31st August 2002	£ 85,841	£85,841
	=====	=====

£32,390 of the freehold land is held in trust for Green Light Trust by a nominee. £5,816 of this freehold land represents the cost of creating a track to the Trust's property across neighbouring land. Green Light Trust wholly owns the track, material and right of way though it is on freehold land belonging to a neighbouring landowner.

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.