

ANGUS ENVIRONMENTAL TRUST

(Company limited by guarantee)

FINANCIAL STATEMENTS

30 SEPTEMBER 2015

Company Registration Number SC178124

JOHNSTON CARMICHAEL LLP

15 Academy Street

FORFAR

DD8 2HA

ANGUS ENVIRONMENTAL TRUST

(Company limited by guarantee)

FINANCIAL STATEMENTS

YEAR TO 30 SEPTEMBER 2015

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ANGUS ENVIRONMENTAL TRUST

(Company limited by guarantee)

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

Alison Smith
Shona Smith
Stuart Young
Gary Malone (Resigned 16/09/15)

COMPANY SECRETARY

Sheona Hunter

REGISTERED OFFICE

Angus House
Orchardbank Business Park
Forfar
DD8 1AN

ACCOUNTANTS

Johnston Carmichael LLP
15 Academy Street
Forfar
DD8 2HA

ANGUS ENVIRONMENTAL TRUST

(Company limited by guarantee)

THE DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2015

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 September 2015.

PRINCIPAL ACTIVITIES

The company was formed in order to receive contributions from Landfill Operators in lieu of part of their liability for Landfill Tax, which the Trust use to fund environmental projects.

Under the UK Landfill Tax scheme, projects to be funded from contributions received for the period to 31 March 2015 require to satisfy the requirements of Entrust, the Regulatory Body designated under the Landfill Tax Regulations. The UK Landfill Tax scheme effectively ceased for Scottish based landfill operators on 31 March 2015, with a 2 year wind-up period allowed to utilise the outstanding balance of contributions received.

The Scottish Landfill Tax scheme became effective on 1 April 2015 and projects to be funded from contributions received under the Scottish scheme require to satisfy the requirements of SEPA, the Regulatory Body designated under the Scottish Regulations.

The company is limited by guarantee and does not have a share capital.

During the year grants totalling £282,677 were made to various projects approved by the Trust for funding.

In addition, a number of projects have been conditionally approved by the Trust, but are not yet sufficiently advanced to have qualified to receive their funding by September 2015.

DIRECTORS

The directors who served the company during the year were as follows:

Alison Smith
Shona Smith
Stuart Young
Gary Malone (Resigned 16/09/15)

SMALL COMPANY PROVISIONS

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

The report was approved by the board on 25 February 2016 and signed on its behalf.

Registered office:
Angus House
Orchardbank Business Park
Forfar
DD8 1AN

Signed by order of the directors



SHEONA HUNTER
Company Secretary

Date: 25 February 2016

ANGUS ENVIRONMENTAL TRUST

(Company limited by guarantee)

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED ACCOUNTS OF ANGUS ENVIRONMENTAL TRUST

FOR THE YEAR ENDED 30 SEPTEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Angus Environmental Trust for the year ended 30 September 2015 as set out on pages 4 to 7 from the company's accounting records and from the information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the board of directors of Angus Environmental Trust as a body, in accordance with the terms of our engagement letter. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Angus Environmental Trust and its board of directors as a body, for our work or for this report. Our work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance.

It is your duty to ensure that Angus Environmental Trust has kept adequate accounting records and to prepare statutory accounts that give a true and a fair view of the assets, liabilities, financial position and results of Angus Environmental Trust. You consider that Angus Environmental Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Angus Environmental Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



JOHNSTON CARMICHAEL LLP

Chartered Accountants

8/3/16
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15 Academy Street
Forfar
Angus
DD8 2HA

ANGUS ENVIRONMENTAL TRUST

(Company limited by guarantee)

PROFIT AND LOSS ACCOUNT

YEAR TO 30 SEPTEMBER 2015

	Note	2015 £	2014 £
INCOME			
Amounts receivable from landfill operators and other donations		89,038	112,847
EXPENDITURE			
Grants to approved projects		(282,677)	(268,865)
Administrative expenses		(6,948)	(10,148)
		<u>(200,587)</u>	<u>(166,166)</u>
Committed funds		226,321	(159,583)
Transfer (to)/from provisions		<u>(25,734)</u>	<u>323,240</u>
OPERATING LOSS		-	(2,509)
Interest receivable	2	<u>-</u>	<u>2,509</u>
		-	-
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on (loss)/profit on ordinary activities	3	-	-
RETAINED PROFIT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The notes on pages 6 and 7 form part of these financial statements.

ANGUS ENVIRONMENTAL TRUST

(Company limited by guarantee)

BALANCE SHEET

30 SEPTEMBER 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Cash at bank and in hand		183,802	415,397
Debtors	4	<u>53,507</u>	<u>22,498</u>
		237,309	437,895
CREDITORS: Amounts falling due within one year	5	<u>146,322</u>	<u>372,643</u>
NET CURRENT ASSETS		90,987	65,252
Provisions for liabilities and charges	6	90,987	65,252
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>

For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:-

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on: 25 February 2016



SHONA SMITH
Director

Company Number SC178124

The notes on pages 6 and 7 form part of these financial statements.

ANGUS ENVIRONMENTAL TRUST

(Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2. INVESTMENT INCOME

	2015 £	2014 £
Bank Interest	-	2,509

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

On the basis of these accounts there is no tax charge due to tax losses being available.

4. DEBTORS

	2015 £	2014 £
Corporation Tax Recoverable	-	35
Contributions from Landfill Site Operators	53,507	22,463
	<u>53,507</u>	<u>22,498</u>

5. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Committed funds	141,918	368,239
Accruals and deferred income	4,404	4,404
	<u>146,322</u>	<u>372,643</u>

Committed funds are grants on projects which have been approved by the board for payment within the next 12 months.

ANGUS ENVIRONMENTAL TRUST

(Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

YEAR TO 30 SEPTEMBER 2015

6. PROVISIONS FOR LIABILITIES AND CHARGES

Provision at 1 October 2014	£ 65,252
Movement in year	25,735
Provision at 30 September 2015	<u>90,987</u>

Provisions for liabilities and charges relate to uncommitted funds with regard to environmental projects that have not been formally approved by the Board at the year end date but which will be funded in the foreseeable future.

7. RELATED PARTY TRANSACTIONS

The following table details the totals of related party transactions which occurred during the year and which were due at the year end.

	2015 £	2014 £
<u>Transactions During The Year</u>		
Grant Payments made to Angus Council	118,628	46,751
Other Expenditure paid to Angus Council	<u>3,552</u>	<u>3,534</u>
<u>Amounts Due At The Year End</u>		
Due to Angus Council at Year End	<u>20,914</u>	<u>109,289</u>
Due from Angus Council at Year End	<u>53,307</u>	<u>22,463</u>

8. CONTROL

Angus Environmental Trust is a company limited by guarantee and is wholly owned by its members.

ANGUS ENVIRONMENTAL TRUST

MANAGEMENT INFORMATION

YEAR TO 30 SEPTEMBER 2015

**The following pages do not form part of the statutory financial statements
which are the subject of the accountants report on page 3.**

ANGUS ENVIRONMENTAL TRUST
DETAILED PROFIT AND LOSS ACCOUNT
YEAR TO 30 SEPTEMBER 2015

	2015	2014
	£	£
INCOME		
Amounts received from landfill operators and other donations	89,038	112,847
EXPENDITURE		
Grants paid	<u>(282,677)</u>	<u>(268,865)</u>
	(193,639)	(156,018)
Committed Funds	226,321	(159,583)
Administrative Expenses	<u>(6,948)</u>	<u>(10,148)</u>
	25,734	(325,749)
Transfer (to)/from provisions	<u>(25,734)</u>	<u>323,240</u>
OPERATING LOSS	-	(2,509)
Bank Interest Receivable	-	2,509
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>-</u>	<u>-</u>

ANGUS ENVIRONMENTAL TRUST
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR TO 30 SEPTEMBER 2015

	2015	2014
	£	£
ADMINISTRATIVE EXPENSES		
General expenses:	475	995
Entrust administration fee	1,282	2,907
Legal and professional fees	2,712	2,256
Accountancy fees	1,692	3,240
Insurance	711	711
	<u>6,872</u>	<u>10,109</u>
Financial costs:		
Bank charges	76	39
	<u>6,948</u>	<u>10,148</u>