



## **Queen Camel Community Land Trust Ltd.**

**An Industrial and Provident Soc. Registered No IP 031491R**

Unaudited Financial Statements

For the Financial Year

1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017

Banking facilities are provided by :-

TSB Bank plc.

# Queen Camel Community Land Trust Ltd.

## Treasurers Report for the Financial Year

1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017

The Trust has had a quiet but productive financial year, working with Hastoe Housing Association. The community area at the northern end of the Roman Way site, which was licensed to Hastoe, for their contractors use during the construction phase, was accepted back and became the responsibility of the CLT in October 2016.

We await the formal adoption of the site road and drainage systems by the relevant authorities.

We have received ground rent from Hastoe for the properties plus a registration fee for the last Shared Ownership property in accordance with the terms of the head lease with Hastoe.

We have also received a fee in respect of a Deed of Easement for the drains from the new school crossing our freehold.

The majority of this year's expenditure has been various mandatory registration fees and office expenses, including insurance

There is also a liability to pay Corporation Tax at 20% on the surplus of our trading activities after the setting aside of £4000 which has been transferred to an accumulation fund in anticipation of professional fees ( \* architects, surveyors, legal etc ) for our next project.

A feasibility study for the acquisition of the old 'Countess Gytha Primary School' site and its conversion to a 'community enterprise and education centre' has been initiated. This study is being written by a consultant who is being grant funded directly via 'Wessex Community Assets', an umbrella CLT support body, with support from South Somerset District Council.

The CLT is collecting data for this exercise but has had little financial exposure as yet.

Should the draft feasibility study show that the project is financially viable and the CLT gain the support of the village and decide to proceed with the full Business Plan, then further specialist's professional assistance will be necessary ( see \* above)

Sources of funding have been identified to take the project forward through design, costing and acquisition to implementation. These include grants, share offerings, loans and drawdown from reserves.

Since :- *our turnover did not exceed £90,000 ;*  
*and our total assets are below £2,800,000 ;*  
*and our Rules allow us to disapply the requirement to undergo a full professional audit;*  
*and the society's members passed a resolution to that effect at the last AGM,*  
then the Financial Conduct Authority allows us to prepare and forward "Unaudited Accounts", which have been subject to examination by a independent lay examiner.

Prepared by



Peter Naylor BSc., CEng., MBCS, CITP  
Treasurer, Queen Camel Community Land Trust Limited  
22 May 2017

Queen Camel Community Land Trust Ltd.  
Unaudited Income And Expenditure Account  
For the Period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017

	2015/6		2016/7	
	£	£	£	£
<b><u>Income</u></b>				
Grants/Donations		0		0
Members Subscriptions		1		14
Rents etc		4396		5299
Other		0		52
Total		<hr/> 4396		<hr/> 5365
<b><u>Expenditure</u></b>				
CLT AGM		0		0
Village Presentations		0		0
Sundry Expenses		25		51
HMRC Corp Tax		1099		698
Annual Fees				
FCA	60		60	
ICO	35		35	
Web Site	14		0	
Insurance	770		766	
	<hr/>	879	<hr/>	861
Total		<hr/> 2002		<hr/> 1610
<b><u>Surplus (Deficit) on Ordinary Activities</u></b>		<b>2394</b>		<b>3755</b>

Queen Camel Community Land Trust Ltd.  
Unaudited Statement of Assets and Liabilities  
For the Period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017

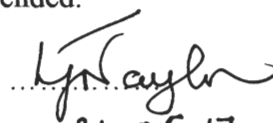
	2015/6	2016/7
<b><u>Bank Balances</u></b> (31 <sup>st</sup> Mar 2017)		
Current account	13100	16844
Unpresented cheques	<u>11</u>	<u>0</u>
<b>Total Cash Assets</b>	<b>13089</b>	<b>16844</b>
<b><u>Funds</u></b>		
Balance 1 <sup>st</sup> April 2016		13089
Plus excess of receipts over expenditure		<u>3755</u>
<b>Total Cash Assets</b>		<b>16844</b>
Less Liabilities (contracted goods and services, not yet received or invoiced + Corporation Tax)		<u>82</u>
<b>Total Available Reserves</b>		<b>16762</b>
<b><u>Reserves</u></b>		
Members Share Capital		102
Amenity Area Fund	£500	
Accumulation Fund	£4000	
Working Reserves	<u>£12242</u>	
QC CLT Capital Reserves		<u>16742</u>
<b>Total Share Capital &amp; Reserves</b>		<b>16844</b>
<b><u>Other Assets</u></b>		
Freehold Land (at cost 2013)		<u>1</u>
<b>Total Assets</b>		<b><u>16845</u></b>

The financial records of the society have been examined by the undersigned and were found to be in good order. That these financial statements give a true and fair view of the society's affairs at 31<sup>st</sup> March 2017 and of its income and expenditure for the year then ended.

Mrs Lesley Naylor

Company Secretary QC CLT

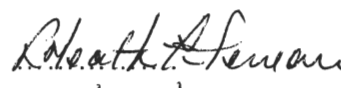
Dated

  
31.06.17

Ms Rosemary Heath-Coleman

Chairman QC CLT


Dated

  
25/05/17

Mr Christopher Bennett

Director QC CLT

Dated

  
26/05/17

*Note: amounts above have been rounded to the nearest pound.*