



Queen Camel Community Land Trust Ltd.

An Industrial and Provident Soc. Registered No IP 031491R

Unaudited Financial Statements

For the Financial Year

1st April 2017 to 31st March 2018

Banking facilities are provided by :-

TSB Bank plc.

Queen Camel Community Land Trust Ltd.

Treasurers Report for the Financial Year

1st April 2017 to 31st March 2018

The Trust has had a quiet but productive financial year. We have received formal notification of adoption of the road and pavements on Roman Way by the Highways Authority, but we still await the formal adoption of the site drainage systems by Wessex Water.

We have received ground rent from Hastoe for the properties on Roman Way plus a grant from 'Wessex Community Assets' for the CLT to provide support to South Somerset District Council at events promoting affordable housing and the creation of new CLTs.

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 £3000 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.


Unfortunately, progress on this project has been delayed by the late intervention of another department within Somerset County Council's Education Department expressing an interest in using the site, however this came to nothing, and the CLT is again progressing with its studies.

Should the draft feasibility study show that the project is financially viable and the CLT gains the support of the village and decide to proceed with the full Business Plan, then further specialist's professional assistance will be necessary ,eg architects, surveyors, builders. Legal etc.

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
26 April 2018

Queen Camel Community Land Trust Ltd.
Unaudited Income And Expenditure Account
For the Period 1st April 2017 to 31st March 2018

	2016/7		2017/8	
	£	£	£	£
<u>Income</u>				
Grants/Donations		0		250
Members Subscriptions		14		0
Rents etc		5299		4251
Other		52		0
		<hr/>		<hr/>
		5365		4501
 <u>Expenditure</u>				
CLT AGM		0		0
Village Presentations		0		0
Sundry Expenses		51		25
HMRC Corp Tax		698		77
 Annual Fees				
FCA	60		65	
ICO	35		35	
Web Site	0		43	
Insurance	766		796	
Donation DEC East Africa	<hr/>		100	
		861		1039
		<hr/>		<hr/>
		1610		1141
 <u>Surplus (Deficit) on Ordinary Activities</u>		3755		3359
		4000		3000
Transfer to Accumulation Fund				

Queen Camel Community Land Trust Ltd.
Unaudited Statement of Assets and Liabilities
For the Period 1st April 2017 to 31st March 2018


	2016/7	2017/8
<u>Bank Balances</u> (31 st Mar 2018)		
Current account	16844	20203 ✓
Unpresented cheques	<u>0</u>	<u>0</u>
Total Cash Assets	16844	20203 ✓
<u>Funds</u>		
Balance 1 st April 2017		16844 ✓
Plus excess of receipts over expenditure		<u>3359</u> ✓
Total Cash Assets		20203 ✓
Less Liabilities (contracted goods and services, not yet received or invoiced + Corporation Tax)		<u>59</u> ✓
Total Available Reserves		20144
<u>Reserves</u>		
Members Share Capital		102
Amenity Area Fund	500	
Accumulation Fund	7000	
Support to SSDC at affordable housing events	250	
Working Reserves	<u>12351</u>	
QC CLT Capital Reserves		<u>20101</u>
Total Share Capital & Reserves		20203
<u>Other Assets</u>		
Freehold Land (at cost 2013)		<u>1</u>
Total Assets		20204

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 31st March 2018 and of its income and expenditure for the year then ended.

Mrs Lesley Naylor

Company Secretary QC CLT


Dated


...03.08.2018

Mr Christopher Bennett

Director QC CLT

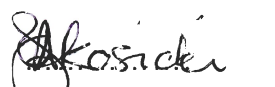
Dated


...31/07/2018.

Mrs Jenny Kosicki

Director QC CLT

Dated


...4.8.2018

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