

**Balance Sheet**

**as at 31st March 2012**

	2012		2011	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets		980,554		7,531
<b>Current assets</b>				
Debtors	31,750		49,446	
Cash at bank and in hand	257,998		166,753	
	289,748		216,199	
<b>Creditors: amounts falling due within one year</b>	64,916		25,579	
<b>Net current assets</b>		224,832		190,620
<b>Total assets less current liabilities</b>		1,205,386		198,151
<b>Reserves</b>				
Profit and loss account		1,205,386		198,151
<b>Members' funds</b>		1,205,386		198,151

**Notes relating to profit and loss account**

Assets given for use by the trust (e.g. property for its own occupation) are included in the Profit and Loss account using a reasonable estimate of their value, as incoming resources when receivable.

The company owns the title absolute of freehold land under the title numbers LL332804, LL332070 and LL325255. This includes the building known as The Centre @ Elsea Park which had an estimated construction cost to Kier Homes of £958,023 and was transferred to the Trust on 23 March 2012 with a nominal value of £1, as this transaction occurred in close proximity prior to the year end the estimated build cost is deemed to be the most accurate value for The Centre on an existing use basis.

**Detailed Trading and Profit and Loss Account  
for the year ended 31st March 2012**

	<b>2012</b>		<b>2011</b>	
	£	£	£	£
<b>Turnover</b>				
Annual community charge		148,172		133,410
Recharges		4,626		2,439
		152,798		135,849
<b>Direct costs</b>				
Purchases		–		711
<b>Gross profit</b>		152,798		135,138
<b>Other income</b>				
Gifts in kind		958,023		–
Interest received		1,048		5
		1,111,869		135,143
<b>Overheads</b>				
Wages and salaries	64,948		47,296	
Employers national insurance contributions	5,133		3,802	
Rent	168		484	
Rates and water	440		–	
Insurance	2,622		3,551	
Repairs and maintenance	5,077		2,158	
Motor expenses	567		945	
Travel and subsistence	577		395	
Telephone	846		505	
Printing, stationery and postage	5,031		4,799	
Protective clothing	26		66	
Sundry expenses	2,747		1,052	
Advertising and communications	591		761	
Legal and professional fees	6,683		5,325	
Audit and accountancy fees	3,700		3,600	
Bank charges	2,263		1,432	
VAT penalty	–		2,264	
Depreciation	4,995		2,103	
Profit on disposal of fixed assets	(1,990)		–	
		104,424		80,538
<b>Profit before taxation</b>		1,007,445		54,605
Tax on profit on ordinary activities		(210)		(1)
VAT underpaid from previous years		–		(24,789)
Commutated Green Transport Contribution		–		50,000
<b>Retained profit for the financial year</b>		1,007,235		79,815
Retained profit brought forward		198,151		118,336
<b>Retained profit carried forward</b>		1,205,386		198,151