

Charity number
1089683

GATWICK AIRPORT COMMUNITY TRUST
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

GATWICK AIRPORT COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

	<u>See key below</u>	
Trustees	(a)	Mike Roberts (Chairman appointed 22 April 2010)
	(f)	Christopher Lowe (Chairman resigned 22 April 2010)
	(b)	Sally Blake
	(c)	Helyn Clack
	(f)	Gillian Dewdney (appointed 8 November 2010)
	(e)	Christopher Hersey
	(b)	Neil Matthewson
	(d)	Ian Revell (appointed 22 April 2010)
	(a)	Michael Sander
	(c)	James Smith OBE
Registered office		7th Floor Destinations Place Gatwick Airport West Sussex RH6 0NP
Independent Examiner		Sarah Ediss ACA Spofforths LLP Comewell House North Street Horsham West Sussex RH12 1RD
Bankers		Lloyds TSB Bank Plc High Street Horley
Charity number		1089683
Key to nomination of Trustees	(a)	Gatwick Airport Ltd (only one of whom may be an employee)
	(b)	County and District Councils of West Sussex in the area of benefit
	(c)	County and District Councils of Surrey in the area of benefit
	(d)	Gatwick Airline Operators Committee
	(e)	Gatwick Airport Consultative Committee
	(f)	Gatwick Area Conservation Campaign

GATWICK AIRPORT COMMUNITY TRUST

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GATWICK AIRPORT COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2010

This is the ninth report of Gatwick Airport Community Trust ("the Trust") to the community and the nominating bodies.

Reference and Administration Information

The Trustees are listed on the information page, together with the details of the charity's bankers and Independent Examiner, the charity registration number, and registered office.

Structure, Governance and Management

The Trust was set up as an independent charity by agreement between West Sussex County Council, Crawley Borough Council and Gatwick Airport Limited ('GAL'). Setting up a community trust was one of the legally binding obligations which formed part of the legal agreement signed by GAL and local authorities following publication of the airport's sustainable development strategy. The Trust was registered as a charity on 6 December 2001.

The parties to the agreement together with other local councils, airport users and bodies, and an environmental organisation have the right to nominate persons for appointment as Trustees. Details of nomination rights are set out below. Appointment of nominees as Trustees is made by the board of Trustees. Trustees serve on a voluntary basis.

The Trust deed provides for three Trustees to serve for a period of 5 years (one each from West Sussex CC and Borough Councils, Surrey CC and District Councils, and GAL), and for other Trustees to serve for four years from the date of their individual appointment.

The Trustees have identified the potential risks to which the Trust is exposed, and are satisfied that they have established systems and procedures to mitigate those risks to an acceptable level. The Trustees met in October 2010 in order to review their strategy, and to plan the grants programme for Spring 2011. The Trustees will review their operating plan and annual budget in April 2011. They periodically review performance against budget.

The Trust is managed by the Trustees. There are no employees.

The Trustees have considered and adopted the requirements of the statement of Recommended Practice - Accounting and Reporting by Charities (2005).

Objectives and Activities

The objects of the Trust are that 'the Trustees shall hold the Trust fund and its income upon Trust to apply them for such charitable purposes as the Trustees from time to time determine within the area of benefit' (as shown on the map attached to the trust deed) 'for the benefit of those living or working in or visiting the area of benefit and in particular in any area directly affected by operations at Gatwick Airport.'

The Trust's activity is to make grants in accordance with the objects of the charity. Full details of the grantmaking policies can be found on the website www.gact.org.uk.

The Trustees have identified many social and environmental categories suitable for financial help within the objects of the Trust. These include projects that are of special help to different sections of the community such as the young, the disabled and the elderly; projects that benefit community life or improve community facilities; arts, cultural or sports projects; environmental or conservation schemes. The Trustees plan to continue this support in future.

GATWICK AIRPORT COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2010

Current Financial Position

Under the Agreement signed in December 2008 between West Sussex CC, Crawley Borough Council and Gatwick Airport Limited, commencing 1 April 2009, Gatwick Airport Limited will make donations to the Trust until 2015. The donation for the twelve months to 31 December 2010 was £170,000. Donations will increase each year; the donation for the year ending 31 December 2015 will amount to £200,000.

Gatwick Airport Limited also collects and passes to the Trust fines set by the UK Government on those aircraft that infringe any noise limits on take-off at Gatwick airport.

In 2010 the Trust received incoming resources of:

- £170,000 from GAL (2009 £130,000)
- £500 (2009 £2,000) from fines for airline noise, and
- £361 (2009 £38) in bank interest.

Outgoing resources included operating costs of £13,457 (2009: £12,442). Support costs were £Nil (2009: £Nil).

Outgoing resources also included Grants awarded in 2010 of £179,500 (2009: £134,000). Grants, net of earlier grants not taken up or cancelled, and refunds, amounted to £175,100 (2009: £128,250).

Achievements and Performance

Applications for grants were invited by the Trustees during January to March '10. A total of 131 applications were received by the closing date, and the total sum applied for was £466,068. The Trustees carried out the review process, the outcome of which was to make grants to 114 organisations amounting to a total of £158,000. The analysis of grants by type and area is given in Note 4 below. Some grants were made on a 'conditional' basis, and the Trustees ensured that the funds were only transferred when the conditions had been met. In addition the Trustees carried out a sample follow-up process to ensure that the grants were used in accordance with the applications.

In addition to the above, the Trustees made a grant to Worldwide Volunteering for Young People of £21,000 for the two years 2010 and 2011. The grant will be used to part fund a project in the Gatwick area which informs young people about the benefits and opportunities that volunteering brings, and motivates and assists them to become active volunteers. The Trustees will be provided with regular updates from the project team which will report on progress and outcomes.

Reserves

The deficit for the year was £17,696 (2009: deficit £6,279) and total funds carried forward at 31 December 2010 were £5,012 (2009: £22,708). No part of this represents a designated or restricted fund. The Trustees' policy is to distribute funds to organisations in the area of benefit as soon as reasonably practicable, whilst retaining a sensible amount on deposit in the light of possible future requirements.

Approved by the Trustees on

and signed on behalf of the trustees by

Mike Roberts
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GATWICK AIRPORT COMMUNITY TRUST

I report on the financial statements for the Charity for the year ended 31 December 2010 which are set out on pages 4 to 6.

Respective Responsibilities of the Trustees and the Examiner

The Charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to examine the financial statements (under Section 43(3) of the 1993 Act); follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and state 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 Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's 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 1993 Act; and
- * to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 1993 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 financial statements to be reached.

Sarah Ediss ACA
Spofforths LLP
Comewell House
North Street
Horsham
West Sussex
RH12 1RD

GATWICK AIRPORT COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2010

	2010 Unrestricted Funds £	2009 Unrestricted Funds £
INCOMING RESOURCES		
Investment income:		
Donations from Gatwick Airport Ltd	170,000	130,000
Revenue from airline fines	500	2,000
Bank interest	361	38
Donations in kind	-	2,375
TOTAL INCOMING RESOURCES:	170,861	134,413
RESOURCES EXPENDED		
Charitable activities:		
Cost of grant provision:		
Printing, mailing and processing services	725	667
Executive assistant	10,210	7,069
Donations in kind	-	2,375
Insurance	658	582
Bank charges	29	162
Grants:		
Grants awarded 2010	179,500	134,000
Grants not taken up, or cancelled	(2,400)	(5,000)
Grants refunded	(2,000)	(750)
Governance:		
Independent examination fees	1,835	1,587
TOTAL RESOURCES EXPENDED:	188,557	140,692
NET MOVEMENT IN FUNDS	(17,696)	(6,279)
FUNDS BROUGHT FORWARD	22,708	28,987
FUNDS CARRIED FORWARD	5,012	22,708

GATWICK AIRPORT COMMUNITY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010	2009
		£	£
Current assets			
Debtors		396	460
Cash at bank		<u>25,336</u>	<u>33,903</u>
		25,732	34,363
Creditors: amounts falling due within one year		<u>(20,720)</u>	<u>(11,655)</u>
		<u>5,012</u>	<u>22,708</u>
Unrestricted funds		<u>5,012</u>	<u>22,708</u>

Approved by the Trustees on

and signed on behalf of the Trustees by

Mike Roberts
Trustee

GATWICK AIRPORT COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Principal accounting policies

a) These financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The accounts have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

b) Donations by Gatwick Airport Limited under the Agreement are included in the Statement of Financial Activities when the charity is legally entitled to them. Revenue from fines levied on airlines is accounted for when received.

c) Investment income is included when receivable.

d) Resources expended are recognised in the period in which the expense is incurred. All support costs are allocated to cost of grant provision.

2 Debtors		2010	<i>2009</i>
		£	£
Other debtors - insurance prepaid		<u>396</u>	<u>460</u>

3 Creditors: amounts falling due within one year		2010	<i>2009</i>
		£	£
Accruals		2,720	1,655
Grants not yet paid		<u>18,000</u>	<u>10,000</u>
		<u>20,720</u>	<u>11,655</u>

4 Grants			Grants to institutions
			£
By project type			
Young adults			41,900
Young children			16,250
Elderly			4,500
Disabled, disadvantaged			21,850
Community facilities			42,950
Environmental			5,000
Sports and recreation			27,350
Arts, theatre and music			<u>19,700</u>
			<u>179,500</u>
By area			
Crawley			30,000
Horley			14,000
East Grinstead			27,450
Horsham			23,350
Tandridge			15,250
Dorking			8,500
Reigate			3,400
East and West Sussex			11,200
West Surrey			9,350
West Kent			16,000
Area wide (WVV)			<u>21,000</u>
			<u>179,500</u>

GATWICK AIRPORT COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

5 Trustees expenses and remuneration

No Trustee or any person connected with the Trustees received any remuneration during the year.

6 Independent examiner

Total remuneration for the year amounted to £1,835 (2009: £1,587).