Abstract: This report advises the Committee of the Annual Report and Audited Accounts which have been received from Angus Environmental Trust in respect of the year to 30 September 2003.

1.1 Recommendation

It is recommended that the Committee note the contents of the Angus Environmental Trust Annual Report and Audited Accounts.

2 INTRODUCTION

2.1 Landfill site operators have since October 1996 been liable for payment of landfill tax based on the tonnage of material land filled, at the same time they have the option of off-setting part of that tax by making payments to environmental bodies. Angus Council has availed itself of this alternative course of action by making payments to Angus Environmental Trust.

2.2 Angus Environmental Trust was enrolled with Entrust, the regulator of the scheme under the Landfill Tax Credit Scheme in September 1997. In 1998 a copy of the Trust’s Action Plan was submitted to the members with a remit to submit annual reports in future years. A copy of the Annual Report and Audited Accounts of Angus Environmental Trust has been submitted to the members for information annually since then.

2.3 In April 2003 the Landfill Tax Credit Scheme was revised. From that date only one third of credits are able to be allocated to the reformed scheme. The maximum value of tax credits which can be contributed has reduced from 20% to 6.5% of landfill tax liabilities and objects C and CC (projects relating to waste minimisation and recycling) have been removed from the scheme.

3 ANNUAL REPORT AND FINANCIAL STATEMENT

3.1 The sixth Annual General Meeting of Angus Environmental Trust duly took place on Thursday, 29 January 2004. A copy of the Annual Report and Audited Accounts for the year to 30 September 2003 are appended to this report. During the period covered by these accounts the Council in their role as Landfill Site Operator paid £193,516 under the old scheme and £15,202 under the revised LTCS, to the Trust to offset part of their landfill tax liability. The Trust has also received contributions from private operators both within and outside Angus.
3.2 Since inception Angus Environmental Trust has approved funding for various projects in the Angus area to the value of £889,101 and has paid out some £452,407 in respect of these projects. Details of all projects can be found in the Annual Report.

3.3 The balance sheet indicates that at 30 September 2003, the Trust had £940,861 held in the bank, of which some £436,794 has been committed to identified projects and £5,755 to pay expenses, leaving uncommitted funds of some £498,308 (see note 4 to the accounts).

3.4 The Profit and Loss Account indicates that during the year, the Trust received income from Landfill Site Operators (including Angus Council) of £227,748, other project income of £34,342 and bank interest of £29,717, £95,761 was paid out in respect of approved projects, and expenses (including corporation tax) of £14,465 were incurred during the year. The excess of income over expenditure for the year of £181,581 is carried forward and included in the amount of committed and uncommitted funds identified in section 3.3 above.

3.5 No changes to the board of Angus Environmental Trust have been made within the past year and still comprise a nominee of Angus Council, Scottish Natural Heritage, Scottish Enterprise Tayside and Angus College.

4 FINANCIAL IMPLICATIONS

4.1 There are no financial implications on the Council as a result of this report.

5 HUMAN RIGHTS IMPLICATIONS

5.1 There are no Human Rights Implications arising from this report.

6 CONSULTATION

6.1 The Chief Executive, Director of Finance, Director of Law & Administration and Director of Environmental and Consumer Protection have been consulted in the preparation of this report.

7 CONCLUSION

7.1 The priorities adopted by Angus Environmental Trust are consistent with the Council’s key themes and corporate priorities.

NOTE

No background papers, as defined by Section 50D of the Local Government (Scotland) Act 1973, (other than any containing confidential or exempt information) were relied on to any material extent in preparing the above Report.

AA/GEP/KW
24February 2004

Alex Anderson
Director of Planning and Transport