

Notes on the accounts of The Wharf House Co Ltd for the year ended 28 February 2018

The loss in the year amounts to £100,121. The Board regards this as catastrophic, and steps are being taken to make necessary management and structural changes to prevent future losses.

The major elements making up this loss comprise the following: -

	£000s
Wharf House profit	32
Malswick House loss	(62)
Adjustment from previous years relating to donations passed over by HGCT re Mill Barn (included in Charitable donations, on page 12)	(27)
Expenditure on Leadon Hydro scheme (included in Site expenditure on page 12, this was represented by a grant to HGCT for £20k passed over in previous years)	(20)
L & PDT	(20)

The majority of this loss was financed by HGCT and by other increased borrowing. The Leadon Hydro scheme has now been signed off by the grantor as being completed before the year-end.

Philip Marshall

Finance Director, The Wharf House Co Ltd