

the Environment Centre (tEC)

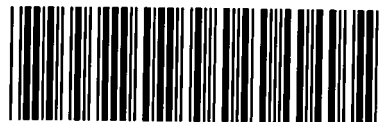
(A company limited by guarantee)

Annual Report and Financial Statements Year Ended 31 March 2018

Company registration number: 2881225

Charity registration number: 1031482

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the Environment Centre (tEC)

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Reference and Administrative Details

Trustees	P Kelly MBE (Chairman) (Retired 16 November 2017) C Rowland (Chairman) (appointed 16 November 2017) Dr A Whitehead MP I Nelson A Drakakis A Howison (appointed 11 May 2017) P James (appointed 26 April 2018)
Other Officers	A Goulden, Chief Executive A Rumford, Finance manager
Principal Office	2nd Floor Equity and Law House 14-15 Brunswick Place Southampton Hampshire SO15 2AQ
Company Registration Number	2881225
Charity Registration Number	1031482
Bankers	Royal Bank of Scotland 156 High Street Southampton Hampshire SO14 2NP
Independent Examiner	PKF Francis Clark Chartered Accountants Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW

the Environment Centre (tEC)

Trustees' Report

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31st March 2018.

Structure, Governance and Management

Governing Document

The Charity is constituted as a Company limited by Guarantee and governed by a Memorandum and Articles of Association incorporated on 16 December 1993. It is registered with the Charity Commissioners under charity number 1031482. The Board of Trustees, with advice from the Charities Commission, amended their Memorandum and Articles in June 2010. Each member agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

As set out in the Articles of Association the trustees are approved by a unanimous vote of the existing board of trustees following a successful interview process. The process includes the Chief Executive obtaining satisfactory references and ensuring the nominated trustees fully understand their obligations to the charity. New trustees can be nominated throughout the year and are approved to the board at the quarterly board meetings.

There is no limit to the time a trustee may serve.

As the majority of work undertaken by the charity is in partnership with the local authorities of Hampshire and the Isle of Wight, the charity welcomes nominees from these authorities. Nominees appointed from local authorities are subject to the appointment processes of those bodies and the guidelines on appointment to public office as they apply to Local Government nominees.

Trustee induction and training

Before being nominated new trustees are briefed by the Chief Executive on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee, decision making processes and minimum commitment expected from the new trustee. They also learn in situ about the organisation structure, business plan and recent financial performance of the charity. Having been nominated, the new trustee will meet key employees and be provided with access to operational procedures. They will be encouraged to attend appropriate events to gain greater knowledge of the charity's activities and to help in the undertaking of their role.

Organisation

The Board of trustees administers the charity and meets formally on a quarterly basis; however meetings on specific matters are arranged as and when required. The Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and activity performance. The trustees are supplied with financial information quarterly and an activity and funding report every six months (or more frequently should the need arise).

Related parties

The charity's continued success lays in its steadfast commitment and ability to remain independent, apolitical and non-campaigning.

The charity's wholly owned subsidiary, Environment Centre Enterprises Limited, was established to operate any commercial environmental work deemed to be not solely charitable, but which supported environmental best practice or materials to support environmental best practice. In 2017/18 this company did not undertake activity or trading.

the Environment Centre (tEC)

Trustees' Report

Objectives and activities

As an independent Environmental Charity tEC's missions is:

- The advancement of education of the public in all matters concerning the environment.
- The preservation and protection of the environment by;
- The provision of practical support and advice to all individuals and organisations wanting to enhance their environment and reduce their use of natural resources.
- Raising awareness of environmental issues within all sections of the community, through supporting sustainable action in disadvantaged neighbourhoods.
- The adoption of sustainable practices amongst the general public, schools and businesses.

The activities of the charity include:

For Local Authorities and Government-led organisations

- Project management
- Provision of a free phone advice line for front line staff and members of the public on matters such as fuel poverty, Energy Efficiency, Air Quality, waste and recycling, water saving and grants available for Energy Efficiency home improvements
- Data interpretation and mapping services.
- Response to local and national consultations
- Bid writing Services
- In house training on energy efficiency, sustainability and fuel poverty
- Assistance with ongoing HECA reporting
- Working with Local Authorities to develop sustainable policies, strategies and action plans
- Outreach events promoting sustainability through schools, Community or Council events
- Offering advice and guidance on accessing funding for environmental projects

For individuals

- Free phone advice on: 0800 804 8601
- Home Visits - to provide bespoke advice on Energy Efficiency and sustainability in the home.
- Guidance on accessing grants and loans and hand holding support with applications for the most vulnerable
- Energy Surgeries in public spaces
- Energy awareness events
- Mobile advice at shopping centres, supermarkets, motorway service stations and similar locations

For schools

- School assemblies and environment-themed activities
- Environmental education workshops.
- Road shows, storytelling and fun days to encourage engagement in climate change issues.
- Staff and governor training in energy and environmental issues
- Water, waste and energy audits.

For business

- Energy and Environmental Audits
- Data interpretation and mapping services
- Guidance on Environmental Management Systems
- Sustainability Strategies

the Environment Centre (tEC)

Trustees' Report

- Green Travel Plans
- In House Environmental Training
- In House Business Road shows
- Free phone advice line
- Renewables Feasibility Studies

The Trustees review our aims, objectives and activities each year to ensure that we remain focused and have given due regard to public benefit when planning the charity's activities.

Achievements and performance

We are delighted to have been awarded £380,000 through the Warm Homes Fund in March and are currently mobilizing resources for what we anticipate to be a very busy year in 2018/19.

We have continued to run our major fuel poverty and energy efficiency projects Southampton Healthy Homes and Hitting the Cold Spots and have achieved some solid results despite a lack of funding for core activities and a reduction in the ECO funding available to support our clients.

Over the past year we have:

- Assisted 975 households over the phone or by email
- Supported 230 households through our home visiting service
- Installed 99 large energy efficiency measures including external wall insulation, cavity wall insulation, loft insulation, first time central heating and essential heating system repairs or replacements. The installation of these measures has resulted in estimated lifetime energy bill savings of £104,000.

In addition we have:

- Delivered 20 training sessions reaching 163 staff, volunteers and Hampshire residents.
- Engaged directly with 360 staff, volunteers and residents by attending community events and delivering advice drop-ins sessions; and
- Hosted 5,600 web sessions exploring our projects and advice pages.

Our Air Quality work has been slower to come on line than expected but our No Idling campaign, which commenced in February 2018, has been extremely well received. At the end of March 2018 we had delivered 3 events, trained 20 Air Quality Champions, engaged with 131 drivers and received 49 pledges. More activities are planned for the forthcoming year.

We have completed our SAVE project which was designed to explore whether and how community coaching can be effective in managing peak energy demand, as an alternative to network reinforcement. We are using a small project underspend to continue to work in the community offering advice, support and access to grant funding for energy efficiency measures.

Plans for future periods

The Board of Trustees and the Senior Management Team have produced a business plan which helps to focus our efforts. In the next year tEC will seek to:

- Continue to deliver Southampton Healthy Homes using the WHF and look to augment this with funding from a variety of different sources to develop this very successful project - potentially to cover a wider geographical area.
- Continue to successfully deliver the Hitting the Cold Spots project and give ourselves the best possible chance of winning the tender to deliver the project in 2019/2022

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Trustees' Report

- Build upon our success in delivering Southampton's first No Idling Campaign and the emerging Clean Air Network and seek additional funding to deliver activities aimed at highlighting the issue and driving down emissions in the region.
- Continue to successfully work with a consortium of local charities to deliver Advice Southampton work and look to secure additional funding to augment this light touch support service.
- Continue to explore opportunities to deliver work under the Flexible Eligibility element of ECO for both Southampton and other Hampshire Authorities.
- Continue working closely with Southampton City Council, Portsmouth City Council and Hampshire County Council on projects of mutual benefit - particularly Fuel Poverty Projects
- Continue to work with Hampshire Authorities and the energy strategy group to investigate potential funding options for large scale regional energy efficiency and fuel poverty projects.
- Continue to investigate opportunities to diversify away from exclusively delivering Fuel Poverty projects. Of particular interest are renewables, battery storage, Air Quality, Waste, Circular Economy and Water projects.
- Continue to develop our marketing strategy, brand and logo particularly focusing on our website resources.
- Continue to promote our data analysis and mapping services
- Continue to improve the staff development, training and remuneration package
- Continue to establish and maintain a strong network of contacts

Risk management

The following risks have been identified as relevant to the business:

- Continuing uncertain economic climate
- Continued Local Authority Cuts, changes to services and key members of staff
- Uncertainty about the direction of Government Policy concerning Energy Efficiency, Air Quality and Sustainability particularly in the light of Brexit
- Potential changes to ECO in October 2018
- Lack of diversity in current projects
- Increased competition from other businesses/charities for decreasing funds.
- Potential to lose the Hitting the Cold Spots contract in 2019

Mitigation Strategy:

A number of strategies have been initiated in order to mitigate identified risks:

- tEC to keep informed of developments with Brexit and potential changes to National and Local policy.
- tEC will respond to the Government consultation on ECO and Ofgem's consultation on redress funding in August in order to take advantage of potential project and funding opportunities quickly and proactively should the opportunity arise.
- tEC will continue to work closely with Southampton City Council and other Hampshire Authorities to investigate opportunities of mutual benefit.
- The SMT will carefully monitor staff workload and capacity and look to recruit quickly if more projects come on line.
- The Chief Executive will continue to network and develop new business links with relevant individuals and organisations.
- Strong emphasis has been placed on securing additional funding to deliver existing projects going forward.
- Emphasis has also been placed on partnership working with LA's and other TSO's to allow tEC access to alternative sources of funding.
- We continue to investigate innovative ways to grow the consultancy side of the charity including data analysis and mapping services.

the Environment Centre (tEC)

Trustees' Report

Financial review

The incoming resources for this accounting period amounted to £461,951 (2017: £913,135) of which the operating deficit/profit on activities was (£20,712) (2017 surplus £15,429). The reason for this decrease in incoming resources was because our largescale fuel poverty project Southampton Healthy Homes officially ended in March 2017.

Currently all reserves are held in interest bearing bank accounts, however the economic situation has shown this interest was of minimal benefit in the last year and forecasted to not make any significance benefit in the coming year. The aim has been to achieve a minimum of reserves of the equivalent of six months of overhead expenses at circa £127k.

Although it is now clear that Local Authorities will receive significantly less money from Central Government many of the projects that tEC work on contribute to legal binding EU targets. We continue to see LA's outsource important work to honour these obligations. The challenge is for tEC to continue to provide a high quality services for Local Authorities and to identify and bid for funding to help them deliver on their targets. To this end tEC has submitted a number of joint funding applications with Local Authorities and other partners for a range of environmental projects.

Austerity measures continue to be in place across the organisation and a review of our fees has been undertaken to ensure competitiveness and profitability on a project-by-project basis.

Investment powers and policies

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish, however the trustees continue to maintain the remit not to invest in anything other than its staff.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) as being £127k or six months overhead and salary commitments. Free reserves at the year end were £208,965 which is deemed sufficient.



.....
C Rowland (Chairman)
Trustee

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Statement of Trustees' Responsibilities

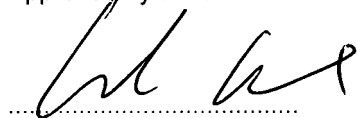
The trustees (who are also the directors of the Environment Centre (tEC) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on11/10/18..... and signed on its behalf by:



.....
C Rowland (Chairman)
Trustee

the Environment Centre (tEC)

Independent Examiner's Report to the trustees of the Environment Centre (tEC)

I report on the accounts of the charity for the year ended the 31 March 2018 which are set out on pages 9 to 25.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

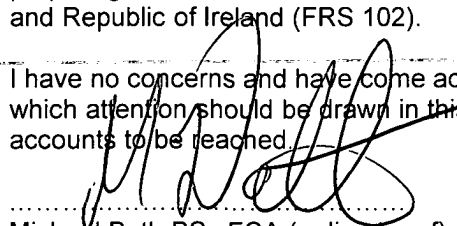
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Micheal Bath BSc FCA (a director of)
PKF Francis Clark
Chartered Accountants
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Date : 29 October 2018

the Environment Centre (tEC)

Statement of Financial Activities for the Year Ended 31 March 2018 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies	2	5	60	65
Charitable activities	3	266,849	194,885	461,734
Investment income	4	99	-	99
Other income	5	53	-	53
Total Income		<u>267,006</u>	<u>194,945</u>	<u>461,951</u>
Expenditure on:				
Charitable activities	6	<u>(254,057)</u>	<u>(228,606)</u>	<u>(482,663)</u>
Total Expenditure		<u>(254,057)</u>	<u>(228,606)</u>	<u>(482,663)</u>
Net income/(expenditure)		12,949	(33,661)	(20,712)
Transfers between funds		<u>(18,418)</u>	<u>18,418</u>	<u>-</u>
Net movement in funds		(5,469)	(15,243)	(20,712)
Reconciliation of funds				
Total funds brought forward		<u>310,496</u>	<u>214,091</u>	<u>524,587</u>
Total funds carried forward	17	<u><u>305,027</u></u>	<u><u>198,848</u></u>	<u><u>503,875</u></u>

the Environment Centre (tEC)

Statement of Financial Activities for the Year Ended 31 March 2018 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
Income and Endowments from:				
Donations and legacies	2	-	2,684	2,684
Charitable activities	3	248,043	661,925	909,968
Investment income	4	467	-	467
Other income	5	-	16	16
Total Income		<u>248,510</u>	<u>664,625</u>	<u>913,135</u>
Expenditure on:				
Charitable activities	6	<u>(224,127)</u>	<u>(673,579)</u>	<u>(897,706)</u>
Total Expenditure		<u>(224,127)</u>	<u>(673,579)</u>	<u>(897,706)</u>
Net income/(expenditure)		<u>24,383</u>	<u>(8,954)</u>	<u>15,429</u>
Net movement in funds		24,383	(8,954)	15,429
Reconciliation of funds				
Total funds brought forward		<u>286,113</u>	<u>223,045</u>	<u>509,158</u>
Total funds carried forward	17	<u><u>310,496</u></u>	<u><u>214,091</u></u>	<u><u>524,587</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 17.

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Balance Sheet

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	12	6,062	5,481
Investments	13	<u>1</u>	<u>1</u>
		<u>6,063</u>	<u>5,482</u>
Current assets			
Debtors	14	119,191	97,983
Cash at bank and in hand		<u>429,179</u>	<u>453,985</u>
		548,370	551,968
Creditors: Amounts falling due within one year	15	<u>(50,558)</u>	<u>(32,863)</u>
Net current assets		<u>497,812</u>	<u>519,105</u>
Net assets		<u>503,875</u>	<u>524,587</u>
Funds of the charity:			
Restricted funds		198,848	214,091
Unrestricted income funds			
Unrestricted funds		<u>305,027</u>	<u>310,496</u>
Total funds	17	<u>503,875</u>	<u>524,587</u>

the Environment Centre (tEC)

Balance Sheet

31 March 2018

For the financial year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 25 were approved by the trustees, and authorised for issue on 11/10/18 and signed on their behalf by:



.....
C Rowland (Chairman)
Trustee

Company Registration Number: 2881225

the Environment Centre (tEC)

Notes to the Financial Statements

Year Ended 31 March 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Environment Centre (tEC) is a registered charity, registration number 1031482, company number 2881225, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

the Environment Centre (tEC)

Notes to the Financial Statements

Year Ended 31 March 2018

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Charitable activities

Incoming resources consists of amounts chargeable in respect of projects and activities delivered and grants received or receivable in respect of the delivery of core activities.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements

Year Ended 31 March 2018

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	33% straight line basis
Equipment	20% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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Notes to the Financial Statements

Year Ended 31 March 2018

2 Income from donations and legacies

	Unrestricted funds		Total 2018	Total 2017
	General	Restricted funds		
	£	£	£	£
Donations and legacies;				
Donations	5	60	65	2,684
	<u>5</u>	<u>60</u>	<u>65</u>	<u>2,684</u>

3 Income from charitable activities

	Unrestricted funds		Total 2018	Total 2017
	General	Restricted funds		
	£	£	£	£
Environmental project activities	266,849	194,885	461,734	909,968
	<u>266,849</u>	<u>194,885</u>	<u>461,734</u>	<u>909,968</u>

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Notes to the Financial Statements

Year Ended 31 March 2018

4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	99	99	467

5 Other income

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Other income	53	53	16

6 Expenditure on charitable activities

	Total	Total
	2018	2017
	£	£
Employment costs	271,021	282,069
Light and heat	1,543	1,310
Repairs and maintenance	33,476	41,584
Office expenses	14,748	22,511
Books, periodicals and project materials	143,891	522,876
Irrecoverable VAT	3,678	8,887
Third party grant distribution	424	886
Travel and subsistence	6,658	7,764
Advertising and promotion	727	3,661
Bank charges	285	312
Depreciation of tangible fixed assets	2,012	2,087
Governance costs (see note 7)	4,200	3,759
	<u>482,663</u>	<u>897,706</u>

the Environment Centre (tEC)

Notes to the Financial Statements

Year Ended 31 March 2018

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Independent Examiner's remuneration	3,250	3,250	3,759
Legal fees	950	950	-
	<u>4,200</u>	<u>4,200</u>	<u>3,759</u>

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2018	2017
	£	£
Depreciation of fixed assets	2,012	2,087
Independent examiners' fees	<u>3,250</u>	<u>3,759</u>

tEC has an insurance policy which does provide trustees' indemnity cover, however the premium covers all of the charity's liabilities and the element of the premium relating to trustees' liability is not separately identifiable.

9 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

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Notes to the Financial Statements

Year Ended 31 March 2018

10 Staff costs

The aggregate payroll costs were as follows:

	2018 £	2017 £
Staff costs during the year were:		
Wages and salaries	248,437	257,160
Social security costs	19,223	19,528
Other staff costs	<u>3,361</u>	<u>5,381</u>
	<u><u>271,021</u></u>	<u><u>282,069</u></u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2018 No	2017 No
Staff numbers	<u>11</u>	<u>11</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £95,812 (2017 - £96,660).

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

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Notes to the Financial Statements

Year Ended 31 March 2018

12 Tangible fixed assets

	Furniture and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2017	58,833	13,148	71,981
Additions	-	2,595	2,595
At 31 March 2018	58,833	15,743	74,576
Depreciation			
At 1 April 2017	53,847	12,653	66,500
Charge for the year	1,248	766	2,014
At 31 March 2018	55,095	13,419	68,514
Net book value			
At 31 March 2018	3,738	2,324	6,062
At 31 March 2017	4,986	495	5,481

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Notes to the Financial Statements

Year Ended 31 March 2018

13 Fixed asset investments

	2017 £	2017 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2017	<u>1</u>	<u>1</u>
At 31 March 2018	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2018	<u>1</u>	<u>1</u>
At 31 March 2017	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Environment Centre Enterprises Limited	UK	Ordinary	100%	Dormant

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Notes to the Financial Statements

Year Ended 31 March 2018

Subsidiaries

The profit for the financial period of Enviroment Centre Enterprises Limited was £nil and the aggregate amount of capital and reserves at the end of the period was £1.

14 Debtors

	2018	2017
	£	£
Trade debtors	101,757	82,022
Prepayments	7,289	6,681
Other debtors	10,145	9,280
	<u>119,191</u>	<u>97,983</u>

15 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	12,661	5,584
Other taxation and social security	29,806	14,294
Accruals and deferred income	8,091	12,985
	<u>50,558</u>	<u>32,863</u>

16 Commitments

Capital commitments

At 31 March 2018 the charity had annual commitments under non-cancellable operating leases. Land and buildings due within; one year of £5,043 (2017:£15,129) two to five years of £nil (2017: £5,043) and other operating leases due within; one year of £3,050 (2017:£3,050) two to five years of £6,118 (2017: £8,663).

The total amount contracted for but not provided in the financial statements was £14,211 (2017 - £31,885).

the Environment Centre (tEC)

Notes to the Financial Statements

Year Ended 31 March 2018

17 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2018 £
Unrestricted funds					
<i>General</i>					
Unrestricted	250,496	267,006	(254,057)	(48,418)	215,027
<i>Designated</i>					
Designated	60,000	-	-	30,000	90,000
Total Unrestricted funds	<u>310,496</u>	<u>267,006</u>	<u>(254,057)</u>	<u>(18,418)</u>	<u>305,027</u>
Restricted funds					
Ropewalk garden association - Community association	1,330	20,060	(589)	-	20,801
Refugee support - National government	2,180	-	-	(2,180)	-
Hitting the cold spots (inc STOP)	103,836	134,264	(60,202)	-	177,898
British Gas Energy Trust	106,745	-	(127,343)	20,598	-
Gosport Borough Council	-	1,578	(1,578)	-	-
Southampton City Council	-	39,043	(38,894)	-	149
Total restricted funds	<u>214,091</u>	<u>194,945</u>	<u>(228,606)</u>	<u>18,418</u>	<u>198,848</u>
Total funds	<u>524,587</u>	<u>461,951</u>	<u>(482,663)</u>	<u>-</u>	<u>503,875</u>

the Environment Centre (tEC)

Notes to the Financial Statements

Year Ended 31 March 2018

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2017 £
Unrestricted funds					
<i>General</i>					
Unrestricted	246,113	248,510	(224,127)	(20,000)	250,496
<i>Designated</i>					
Designated	40,000	-	-	20,000	60,000
Total unrestricted funds	<u>286,113</u>	<u>248,510</u>	<u>(224,127)</u>	<u>-</u>	<u>310,496</u>
Restricted funds					
Transition town Romsey	3,030	(2,188)	(842)	-	-
Ropewalk garden association - Community association	1,883	100	(653)	-	1,330
Refugee support - National government	2,180	-	-	-	2,180
Hitting the cold spots (inc STOP)	138,008	52,437	(86,609)	-	103,836
British Gas Energy Trust	76,689	358,388	(328,332)	-	106,745
Gosport Borough Council	-	39,742	(39,742)	-	-
Central Heating Fund	1,255	177,266	(178,521)	-	-
Southampton City Council	-	38,880	(38,880)	-	-
Total restricted funds	<u>223,045</u>	<u>664,625</u>	<u>(673,579)</u>	<u>-</u>	<u>214,091</u>
Total funds	<u>509,158</u>	<u>913,135</u>	<u>(897,706)</u>	<u>-</u>	<u>524,587</u>

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Year Ended 31 March 2018

The specific purposes for which the funds are to be applied are as follows:

The designated fund represents amounts designated by the board in respect of a future office move and delapidations, staff training and development, upgrade of the company vehicle and match funding.

Ropewalk Garden Association - Community Association - Small community group who do not have their own bank account and tEC hold their funds for them.

Hitting the Cold Spots (inc STOP) - Ringfence funding for energy efficiency improvements, particularly boiler repairs and replacements, on behalf of Hampshire County Council.

British Gas Energy Trust - Ringfence funding for energy efficiency improvements for Southampton residents.

Gosport Borough Council - Healthy Homes Projects grant from the council to contribute to heating works.

Southampton City Council - Heating and installation at various address.

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	6,062	-	-	6,062
Fixed asset investments	1	-	-	1
Current assets	259,522	90,000	198,848	548,370
Current liabilities	(50,558)	-	-	(50,558)
Total net assets	<u>215,027</u>	<u>90,000</u>	<u>198,848</u>	<u>503,875</u>

19 Related party transactions

There were no related party transactions in the year.

20 Charity status

The charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.