

Company Registration No: 5062574  
Charity No: 1104153

# ANNUAL REPORT

# Ashden

Sustainable solutions, better lives

A Company limited by guarantee and a registered charity

## 31 August 2014

The Peak  
5 Wilton Road  
London SW1V 1AP

FRIDAY



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29/05/2015  
COMPANIES HOUSE

# Ashden

Sustainable solutions, better lives

## REPORT OF THE TRUSTEES

### LEGAL AND ADMINISTRATIVE

Ashden sustainable solutions, better lives was formed as a company limited by guarantee on 3 March 2004. The company registration number is 5062574.

The company was registered with the Charity Commission on 4 June 2004. The charity registration number is 1104153.

<b>Trustees/ Directors</b>	Stephen Lloyd (Chair, Deceased 20 August 2014) Sarah Butler-Sloss Mark Sainsbury Judith Portrait Jonathon Porritt Adam Brett Michael Keating Paul Simon Solitaire Townsend Camilla Toulmin
<b>Registered Office</b>	The Peak 5 Wilton Road London SW1V 1AP
<b>Principal Officers</b>	Mr A Bookbinder Mr P Spokes (Company Secretary)
<b>Bankers</b>	Child & Co 1 Fleet Street, London EC4Y 1BD
<b>Solicitors</b>	Portrait Solicitors 21 Whitefriars Street, London EC4Y 8JJ
<b>Auditors</b>	Crowe Clark Whitehill LLP St Bride's House, 10 Salisbury Square, London EC4Y 8EH
<b>Objects and Activities</b>	The objects of the Charity as given in the Memorandum of Association are the advancement of education for the public benefit in developing countries and worldwide in relation to sustainable and renewable energy sources and related environmental and ecological issues; and to relieve poverty and to preserve and protect public health by promoting the use of sustainable and renewable energy sources in developing countries and worldwide.
<b>Organisation</b>	The Charity operates from The Peak, 5 Wilton Road, London SW1V 1AP.

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## **OBJECTIVES**

The aims of Ashden are to contribute to the protection of the environment, the advancement of education and relief of poverty for the public benefit in developing countries, UK and elsewhere, by promoting the use of local sustainable and renewable energy sources. Ashden will do this through:

- Raising awareness of the significant social, economic and environmental benefits that renewable energy and energy efficiency can deliver. These include the significant social and economic benefits of increasing energy access to the poor in the developing world; increasing jobs, and reducing fuel poverty in the UK and the environmental benefits of reducing carbon emissions.
- Spreading the knowledge and expertise of the Ashden Award winners to encourage learning and replication.
- Encouraging policy makers, NGOs and other funders, to incorporate sustainable energy into their agendas.
- Generating publicity, making financial awards and giving business support to outstanding enterprises and programmes which are environmentally and socially beneficial.

## **RISK ASSESSMENT**

The Trustees have examined the major strategic, business and operational risks to which the Charity may be exposed. Through the joint office of the Sainsbury Family Charitable Trusts, systems are in place adequate to meet such potential risks as the Trustees have identified. The Trustees continue to be vigilant and to keep processes under review.

## **CHARITY AND PUBLIC BENEFIT**

Trustees are aware of the Charity Commission guidance on Charity and Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the full information which follows in this annual report, about the Trust's aims, activities and achievements in the many areas of interest that the Trust supports demonstrates the benefit to its beneficiaries, and through them to the Public, that arise from those activities.

## **RESERVES AND FINANCIAL REVIEW**

The Charity operates a balanced budget for each awards year and generally returns a small surplus. The Trustees are satisfied that current reserve levels, along with committed funding for 2015, are sufficient for the Charity's present activities. However, should the levels of income fall unexpectedly, expenditure can be reduced accordingly.

In 2014 the Trustees were delighted to have support from The Alan & Babette Sainsbury Charitable Fund, Armstrong Energy, The Ashden Trust, Bank of America Merrill Lynch, The Bromley Trust, Christian Aid, Citi Microfinance, Coutts Foundation, The Department for International Development, Eurostar International Limited, Garfield Western Foundation, Google Inc, Impax Asset Management, The JJ Charitable Trust, The Linbury Trust, The Mark Leonard Trust, The Monument Trust, The Rothschild Foundation, The Staples Trust, The Tedworth Charitable Trust, Tellus Mater Foundation, USAID, The Waterloo Foundation and Wates. The Trustees would also like to thank its Friends and other donors, all of whom are greatly valued.

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## ABOUT ASHDEN

We live in a world where 1.5 billion people lack access to modern forms of electricity and 3 billion cook on smoky inefficient stoves and fires while in the industrialised world our dependence on fossil fuels and our inefficient use of energy is threatening energy security, raising the price of fuel bills and damaging the planet. To address these challenges, Ashden rewards, supports and promotes local renewable energy and energy efficiency enterprises and programmes in the UK, developing world and emerging markets. Ashden, through its work with its winners, aims to encourage a shift to a low carbon economy, that brings increased energy access, green jobs, lower fuel bills and reduced fuel poverty.

Through our annual awards scheme, the Ashden Awards, we reward high calibre, pioneering enterprises in the UK and developing world that share our vision of sustainable energy for all. Prize-winners receive not just cash but global exposure and an opportunity to share their work with new and influential audiences through a prestigious ceremony, conference and other events.

Unlike many other awards schemes we continue to work with winners after they have won through our support programmes. With the help of expert partners, we leverage support to drive our UK and International winners forward: from mentoring, business and technical guidance to introductions to finance.

In the UK and in India in particular, our programmes have given Ashden Award winners and policymakers the opportunity to meet to discuss energy policy and explore ways of accelerating the uptake of sustainable energy. We make sure that their insights and expertise shape future policy and practice by organising events and producing research to showcase their work.

To inspire others to act, we give our Award winners a platform to share their experience and knowledge of the sustainable energy sector through activities such as our programme for UK schools, LESS CO<sub>2</sub>, and events throughout the year, from seminars and receptions to a conference showcasing our international winners when they are in London to receive their award.

To share best practice, we produce detailed case studies about the work of Ashden Award winners and information about the technologies they use, along with evidence-based research and analysis. We have a rich online resource of inspiring videos and photos about our winners and their solutions, along with the Ashden blog and news on sustainable energy. We use social media extensively to engage with new audiences and join in current debates.

Collectively our winners have transformed the lives of approximately 45 million people and are saving eight million tonnes of CO<sub>2</sub> a year. From solar lamps in India, to smoke-free stoves in Ethiopia and low-carbon communities in the UK, we have worked with over 170 award winners whose solutions light the way to a better and more sustainable future.

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## **REVIEW OF THE YEAR**

2014 has been a successful year for Ashden with some extremely positive relationships developing, particularly in the global arena with DFID and SE4ALL. The issue of indoor air pollution, caused largely by inefficient stoves and kerosene lamps and tackled by many of our winners over the years, is gaining prominence due to new World Health Organisation data on the number affected – 4.3 million dying prematurely every year. DFID supported, the international Clean Energy for Women and Girls award to highlight the issue and we made it the focus of our international conference, held during awards week, and hosted by Jenni Murray, presenter of BBC Radio 4's flagship programme, Woman's Hour. To support the conference we orchestrated a successful Twitter campaign with the hashtag 'Volts4Women' that reached 790,000 people and also secured an interview with one of our winners on Woman's Hour to talk about the issue.

The Awards Ceremony was hosted again by Emma Freud and for the first time awards were presented by representatives of the organisations that had funded them. Lord Nicholas Stern gave an excellent and supportive opening speech, Nicolas Petrovic of Eurostar presented the travel awards and spoke about its ongoing support of Ashden, while Dame Helen Ghosh, Director General of the National Trust, spoke about the partnership work that Ashden has been doing with National Trust Wales since it won an Ashden Award in 2012.

### **Ashden Award Winners 2014**

We made 14 sustainable energy awards across four categories: UK; UK schools; Sustainable Travel and International. There were two Gold Award winners – one UK and one International. Each of these winners demonstrated a high degree of excellence in delivering social, economic and environmental benefits.

Ashden Award winners receive a cash prize, a broadcast-quality short video about their work, presentation training, national and international publicity in print, broadcast and online media and a support programme to help them develop and expand their organisation and increase their influence.

The support programme for winners offers tailored business support, technical and communications advice and introductions to finance to help their work to expand.

The short videos about the work of each winner are shown at the ceremony and other events including a conference about our international winners, and online, and are given to winners for them to use subsequently to present their work to as broad an audience as possible. They are also available to the public on the Ashden website, YouTube and other websites achieving significant viewer figures.

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## UK Winners

### **Abundance Generation**

#### UK Gold Award

#### Impax Ashden Award for Energy Innovation

Abundance Generation is revolutionising the way people invest for their long-term future. Its user-friendly crowdfunding platform lets people take control of where their money is invested by allowing them to put it directly into sustainable energy projects of their choosing. With a minimum investment of just £5, investors get a financial return and the feel-good factor of joining the growing renewable energy movement in the UK. Abundance is also plugging a gap in access to finance to small-scale renewable energy developers, so they can build more projects. So far this pioneering FCA-regulated company has helped over 1,000 people invest more than £5 million in renewable energy projects across the UK, with many more in the pipeline.

### **Centre for Sustainable Energy**

#### Ashden Award for Reducing Fuel Poverty

The Centre for Sustainable Energy (CSE) is on a mission to eradicate fuel poverty from the UK. As well as providing direct assistance to people at risk of fuel poverty in Avon and Somerset, it insulates large numbers of properties as well as offering advice and help in accessing funding and support.

So far almost 100,000 fuel poor households have been assisted through this service. It also helps other organisations to tackle fuel poverty in their own spheres of influence with a range of freely available resources. Most impressively, CSE has been instrumental in driving forward the government's fuel poverty agenda: amongst other successes, its model for assessing the impact of energy levies on the poorest customers has been adopted by government.

### **Global Action Plan: Operation TLC**

#### Ashden Award for Behaviour Change

Improving patient care is the focus of this sophisticated behaviour change programme at Barts Health NHS Trust in London, designed to help staff use hospital buildings as efficiently as possible. Operation TLC has embedded an energy-saving ethos into hospital culture by incentivising staff to "Turn off equipment, Switch off Lights and Close doors".

The result: closed doors maintain privacy and lowered lights help patients sleep, while vital NHS funds are saved. With a proven business case for action, there's huge potential to roll out the model across the NHS, with accompanying benefits for patients, planet and the public purse.

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## **Hemcrete Projects**

### Ashden Award for Sustainable Buildings

Hemcrete Projects is bringing the dream of zero-carbon buildings closer to reality with its mess-free, speedily installed, sustainable building panels made with hemcrete. With its fantastic thermal properties and ability to stabilise humidity, hemp has been used in sustainable building construction for many years, where it's mixed with lime to create hemcrete.

But until now, hemcrete has had to be cast on-site, giving it limited commercial appeal. 'Hembuild' panels are made-to-measure off site, then arrive at building sites ready to be slotted together like a jigsaw puzzle to form the building's walls. As well as making the use of hemcrete economically viable for builders, building users enjoy a more comfortable environment – and lower bills. The potential for expanding use across the commercial and domestic building sector is boundless.

## **OVESCO**

### Armstrong Ashden Award for Community Energy

The community energy company Ouse Valley Energy Services Co. (OVESCO) in Lewes is at the vanguard of a community energy revolution, giving local residents the opportunity to take a stake in locally generated renewable energy and helping similar groups start up across the country.

Formed by members of Transition Town Lewes in 2007, the company has installed solar panels on the roofs of two schools, a farm, a nursery and the town's local brewery, with more than 250 shareholders benefitting. With dramatic plans for expansion, OVESCO is also dedicated to passing its know-how on to other community energy groups across Southern England, and is now a member of the Government's Community Energy Peer Mentoring Scheme.

## **UK School winners**

### **Sir George Monoux College, London**

Sir George Monoux Sixth Form College in Walthamstow, north east London, is a fantastic example of how young people can be inspired in a short space of time to help save the planet.

As well as making changes like switching to low-energy lighting and installing efficient boilers, visionary headmaster Paolo Ramella has inspired students of all beliefs and backgrounds to embrace his vision of a carbon-neutral college.

Creative ideas to get the message across include an open-air 'eco gym' where students can use their own energy to charge their mobiles. Income from electricity generated from the college's solar panels is financing scholarships for ten of its students every year. Put simply, the school is turning sunlight into education.

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## St Faith's, Cambridge

The Cambridge-based independent prep school has embedded a commitment to cutting energy use from the very top. With a ring-fenced budget for investing in energy efficiency and renewable energy, solar panels on the school roofs are the most obvious sign of its green credentials.

Other low-cost steps include getting pupils to make simple heat reflectors for radiators out of cardboard and kitchen foil, and improving the insulation of buildings. With the school's recently built Passivhaus building hardly needing any heating, backing everything up is a rigorous regime for monitoring energy use and incentives for all staff to change their energy habits.

## Eurostar Ashden Awards for Sustainable Travel winners

### Ecotricity, Electric Highway

Electric vehicles powered by electricity generated from renewable sources will be an integral part of our low-carbon future. Eco entrepreneur and founder of Ecotricity Dale Vince has decided to kick-start demand for electric vehicles by creating a new 'Electric Highway' – a network of fast charging points across the UK motorway network.

This has eliminated one of the biggest barriers to uptake of electric vehicles: the limited distance it's possible to travel before having to re-charge. By the end of 2014 there will be Ecotricity fast charging points at every motorway service station in Britain, marking a huge leap forward on the road to decarbonised travel.

### Tisséo-SMTC

Tisser means 'to weave' in French, and Tisséo has done just that – the Toulouse transport operator has woven together a comprehensive web of sustainable transport options to create a model low-carbon travel network. Aside from expanding and improving the public transport network, it works with businesses to help them incentivise employees to use more sustainable forms of transport.

What's more, smart travelcards can be used across the whole transport network, including bicycle hire and storage as well as for buses and car parking. These measures combined have resulted in a phenomenal 80 percent increase in public transport journeys.

## International Winners

### Infosys, India

#### International Gold Award

#### Ashden Award for Sustainable Buildings

India's fast-growing economy is making ever greater demands on its electric grid. Global IT giant Infosys is leading the way to more sustainable growth, decreasing electricity consumption per staff member by 44% across its Indian business campuses.

Success lies in seizing every opportunity to reduce energy consumption in its existing buildings - from reducing the size of chiller plants for air conditioning, to painting roofs white so they reflect the heat. Cutting-edge design of new buildings also helps keep offices cooler and maximises natural light. With a phenomenal \$80 million cut off its energy bills, Infosys has made an unassailable business case for large companies to invest in energy efficiency - not just in India but across the globe.



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## **Sustainable Green Fuel Enterprise (SGFE), Cambodia**

### Ashden Award for Avoided Deforestation

This pioneering Cambodian business is turning leftover coconut shells and other waste into clean-burning briquettes for use as cooking fuel in Phnom Penh's homes and restaurants.

Most Cambodians cook on wood charcoal, which contributes to the country's rampant deforestation and air pollution. Led by Carlo Figá Talamanca, Sustainable Green Fuel Enterprise can scarcely keep up with demand. Users like Lin Haiy, who runs a family restaurant explains why the briquettes are so popular. "The old charcoal used to burn your clothes and it was smoky and dirty. This is much better: it burns longer".

## **Off Grid Electric, Tanzania**

### Citi Ashden Award for Innovative Finance

East Africa is emerging as a hotbed of creative solutions to meeting the energy needs of the poor. Mobile money - where customers pay with their mobile phones - is increasingly used as a method of payment.

Off Grid Electric is a leader in the field for using mobile money to sell solar power as a daily service at an affordable price. But service doesn't just mean the power itself. It also means exceptional customer service, including an all-day customer care telephone line and ongoing support from a local agent. With more than 10,000 homes taking up the service so far, as fast as systems are manufactured they are off to customers – thanks to a sophisticated app-based customer registration and product tracking system.

## **Greenway Grameen, India**

### Clean Energy for Women and Girls Award

Neha Juneja is CEO of a rapidly growing clean cookstoves business which she co-founded with Ankit Matthur just two years after completing her MBA in 2008. Greenway Grameen's mission is to provide an affordable, desirable cookstove to improve quality of life for Indian women.

Collecting and cooking with wood and dung is not only time-consuming; it creates dirty, smoky kitchens. Greenway Grameen's simple stoves dramatically reduce kitchen smoke, cook more quickly, and stay cleaner for longer. And they've been designed with women's needs and aspirations in mind. Aside from taking care to produce a stove women were comfortable using, extensive market testing revealed that they sell far better when marketed as an essential part of a modern kitchen: more than 120,000 stoves have been sold so far.

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## **Proximity Designs, Myanmar**

### USAID Ashden Award for Energy and Agriculture

Proximity Designs is introducing treadle pumps, solar irrigation and other sustainable agriculture technologies to Myanmar for the first time. Lifting water from wells and carrying it across fields is back-breaking, time-consuming work for rural farmers.

Combined with water-saving drip irrigation technology, foot-operated treadle pumps that draw up water from wells can dramatically increase yields and incomes. With solar-powered pumps now also being developed, farmers are now seeing their lives transformed after decades of lacking access to technology. As well as more than doubling their harvests – and their income – the pumps are helping ease the daily drudgery of farming. With around 90,000 households benefiting so far, Proximity Designs continues to adapt its products to meet the needs of this rapidly changing country.

## **International Support Programme**

During the Ashden Awards week in May 2013, we worked with the international winners to identify areas where they could benefit from support. We then delivered this support throughout 2013 and 2014, either directly or through our network of partner organisations.

We funded a sales training and management capacity building programme for Impact Carbon's sales team in Uganda through Whitten and Roy Partnership.

For Azuri Technologies we made several introductions to finance, and are supporting others, including SolarAid, through our partner Challenges Worldwide. As a larger organisation support we could offer Cabéolica was limited but we have helped them with their wind energy conference in Cape Verde and promoted their work through our social media.

We funded a professional volunteer to spend three months in Haiti with D&E Enterprises to help them set up office policies and procedures, create a robust financial management system and ensure right corporate governance policies and structures are in place.

## **International Research and Advocacy**

### **Ashden India Renewable Energy Collective**

2013-2014 was a successful year for the Ashden India Renewable Energy Collective and it has raised significant funding for projects in India. With funding from the Shakti Foundation, Collective members researched and wrote 12 briefing papers on important sustainable energy and energy access issues in India.

In June 2014 the Collective held a conference on renewable energy in Kolkata attended by 200 people with the Minister of Power and Non-Conventional Energy, West Bengal, and the British Deputy High Commissioner giving keynote speeches.

Other work includes: a UNDP-sponsored project with Greentech Knowledge Solutions to scale-up access to clean energy for rural productive and domestic uses; work with GIZ on the development of a tool for the evaluation of clean cooking energy solutions; and with Climate Parliament on a study of the renewable energy landscape in Odisha. In the summer of 2014 the Collective also signed an agreement with DFID to develop an affordable solar rooftop policy for the city of Kolkata.

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## Research

During 2013-2014 we undertook a piece of research that was jointly funded and done in partnership with Christian Aid. This research, based on interviews with Ashden Award winners, looked at the different kinds of support energy access enterprises need to grow, particularly financial and technical assistance, and how this should be designed and executed to be as helpful as possible. The research report was launched on 26 June at an event in the City and was very well received. The event attracted a relevant audience, widened our contacts and strengthened our position as more than just an awards scheme. The research findings will be used to shape our international support programme next year.

## Support for UK and Travel Award winners

In 2013 - 2014 all of our 2013 Award winners received support to help them scale up and be more effective in what they do. For example, we helped Monodraught grow its business with investment advice and enabled it to increase sales through marketing support. We provided a commercial sector mentor to National Energy Action and dedicated coaching to improve their communications and the training they offer, strengthening the organisation and its income streams.

## Spreading best practice in the UK

In November 2013 in partnership with one of our winners the National Trust, we launched the Fit for the Future Network which aims to bring together large property-owning organisations to share their expertise on energy efficiency and renewable energy generation. Organisations that have joined include: RNLI, the Youth Hostel Association, Crowne Estates and the Royal Households. The Network is beginning to see significant change with member organisations already making big energy savings.

During the year we ran three UK Alumni meetings that bring together many of our in-year and previous award winners to share best practice and four Alumni workshops to help winners improve their skills such as developing a communications strategy and making the most of social media.

We also ran three larger events: 'How to Change the Habits of a Lifetime' with the Climate Change Collaboration at the RSA, 'How to make a heritage building efficient' in partnership with Arup and a retro-fit conference with the National Trust at the CBI.

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## LESS CO<sub>2</sub>

Over the last three years the LESS CO<sub>2</sub> Programme has worked with 40 schools, engaging with a total of over 23,000 pupils.

The 2013-2014 financial year saw the LESS CO<sub>2</sub> programme undergo a capacity building process. We updated and improved the workshop programmes and resources, started a new school-recruitment process with councils and sponsors, and commissioned LESS CO<sub>2</sub> branding and promotional video. This financial year the programme is in a strong position to take on the challenging targets associated with the Bank of America Merrill Lynch funding (180 schools over three years) and work towards gaining additional funders.

We are currently taking six clusters of schools through the LESS CO<sub>2</sub> programme. These clusters are made up of over 44 schools located in Southend-on-Sea, Islington, Surrey, Hampshire and the South West. We are actively recruiting more schools and are in discussions with potential new clusters in Brighton, the Midlands and Surrey. Our mentor schools continue to dedicate their time to the programme, and are supporting schools to become more sustainable.

The core funding for the LESS CO<sub>2</sub> programme is from Bank of America Merrill Lynch, and three foundations are funding four individual cluster programmes. The Southend-on-Sea cluster is funded by Southend Council through their European Regional Development Fund (ERDF) programme.

## Measuring our impact

Since we started monitoring our winners progress and recording the information in a tracking database in 2012, we have amassed a considerable amount of valuable and in many cases, unique, information about the exemplars in sustainable energy across the UK, developing world and emerging markets. We are now starting to put this information to good use, drawing on it to produce research and reports (such as the piece in collaboration with Christian Aid mentioned above). We will continue to use this information to produce unique insights into the sector and have already been asked by DFID to produce a piece on how energy access affects women and girls.

We can also, for the first time, produce reports demonstrating the impact that Ashden is having on the progress of winners and will publish our first Impact Report at the end of 2014.

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## **THE IMMEDIATE FUTURE**

In 2014 Ashden made significant progress in strengthening relationships with key players in international development such as SE4ALL, the Global Alliance for Clean Cookstoves and DFID, running an event and a social media campaign that significantly raised awareness of the critical importance of clean energy for women and girls.

We intend to continue to build on this work and these partnerships to help encourage greater take up of sustainable energy across the developing world and emerging markets.

We will continue to review and adjust our awards scheme to ensure that we remain at the forefront of developments in this fast-moving sector and are rewarding the game changers in sustainable energy. And we will make sure that a wide and influential audience are informed and inspired by their work through extensive media and online communications, high profile events and releasing relevant reports and research.

The Ashden India Renewable Energy Collective has proved to be a successful model for helping our winners outside the UK share their expertise and influence policy. This is something we would like to build on, both strengthening their work in India and replicating it elsewhere.

In the UK we will continue to run a regular programme of events that encourages learning between our winners and gives them a platform to share their work more widely. We will also continue to expand our LESS CO2 and Fit for the Future programmes.

The 2015 Awards are well-supported by a range of funders, some long-standing and others new to us, thus meeting our aim to ensure that we have a diverse, robust and growing funder base.

## **STEPHEN LLOYD**

It was with huge sadness that we learnt that our wonderful Chair, Stephen Lloyd, passed away after a sailing accident on 20 August 2014. He was a brilliant, passionate and committed Chair who is greatly missed by the Ashden team and the Board of Trustees. Jonathon Porritt has kindly agreed to be our Acting Chair until we find Stephen's permanent replacement.

Approved by the Board on 21 April 2015 and signed on their behalf by



SARAH BUTLER SLOSS  
DIRECTOR

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## STATEMENT OF FINANCIAL ACTIVITIES

### FOR THE YEAR ENDED 31 AUGUST 2014

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
<b>Incoming resources</b>					
Grants receivable	3	660,000	619,794	1,279,794	1,161,824
Income from charitable activities		199,761	-	199,761	294,296
Gift aid and other donations		43,719	-	43,719	89,637
Bank and other interest		3,061	-	3,061	2,255
<b>Total incoming resources</b>		<b>906,541</b>	<b>619,794</b>	<b>1,526,335</b>	<b>1,548,012</b>
<b>Resources expended</b>					
Cost of generating funds:					
Fundraising costs	4	98,611	-	98,611	53,855
Charitable activities:					
Promoting sustainable and renewable energy	5	580,485	602,794	1,183,279	1,280,801
Related support costs	6	207,114	-	207,114	166,222
		787,599	602,794	1,390,393	1,447,023
Governance costs	7	6,103	-	6,103	8,902
<b>Total resources expended</b>		<b>892,313</b>	<b>602,794</b>	<b>1,495,107</b>	<b>1,509,780</b>
<b>Net incoming resources</b>		<b>14,228</b>	<b>17,000</b>	<b>31,228</b>	<b>38,232</b>
Funds brought forward		16,543	23,000	39,543	1,311
<b>Funds carried forward</b>		<b>30,771</b>	<b>40,000</b>	<b>70,771</b>	<b>39,543</b>

The statement of Financial Activities includes all the gains and losses recognised in the current and preceding years.

The notes on pages 17 to 21 form part of these accounts

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## BALANCE SHEET

AS AT 31 AUGUST 2014

	<i>Notes</i>	<b>2014</b>	<b>2013</b>
		£	£
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	<b>9</b>	85,050	97,200
<b>CURRENT ASSETS</b>			
Debtors	<b>10</b>	129,294	77,007
Cash at bank and in hand		640,266	374,322
		<u>769,560</u>	<u>451,329</u>
<b>CURRENT LIABILITIES</b>			
Creditors - amounts falling due within 1 year	<b>11</b>	<u>(783,839)</u>	<u>(508,986)</u>
<b>NET CURRENT ASSETS</b>		(14,279)	(57,657)
<b>NET ASSETS</b>		<u>70,771</u>	<u>39,543</u>
<b>FINANCED BY</b>			
<b>UNRESTRICTED FUNDS</b>	<b>12</b>	30,771	16,543
<b>RESTRICTED FUNDS</b>	<b>12</b>	40,000	23,000
		<u>70,771</u>	<u>39,543</u>

Approved by the Trustees on 21 April 2015 and signed on their behalf by :

  
 SARAH BUTLER-SLOSS  
 DIRECTOR

The notes on pages 17 to 21 form part of these accounts

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## NOTES TO THE ACCOUNTS

### 1. STATUTORY

- a) The company is limited by guarantee and has no share capital.
- b) The members undertake to contribute not more than £10 each if required in the event of a winding up of the company.
- c) The company is registered under the Charities Act 2011 and is incorporated in England and Wales.

### 2. ACCOUNTING POLICIES

#### a) Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice (SORP 2005) "Accounting and reporting by Charities" and the Companies Act 2006.

#### b) Fund accounting

The Unrestricted Funds are funds that can be spent on any purpose within the Charity's objects at the discretion of the Trustees.

The Restricted funds comprise the balance of unexpended grants received for specific purposes within the charity.

#### c) Incoming resources

- (i) Grants are accounted for on the basis of entitlement, certainty and measurement.
- (ii) Other income to which the company is entitled is included when received.
- (iii) Interest is recorded only when it has been received.

#### d) Resources expended

Resources expended are included in the statement of financial activities on an accruals basis.

#### e) Charitable activity

The Trustees consider that the promotion of sustainable and renewable energy is the Charity's sole charitable activity.

#### f) Support costs

These comprise staff and office costs. The majority of these costs support the promotion of sustainable and renewable energy activity and are so allocated. A small proportion of support costs is allocated to governance costs.

#### g) Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit and legal fees together with an allocation of support costs and salaries.

#### h) Depreciation

Fixed assets are depreciated at rates which reflect their useful life to the Trust.  
The following rate has been used:

Leasehold Improvements (excluding land)	-	10% per annum
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## NOTES TO THE ACCOUNTS (continued)

### 3. GRANTS RECEIVABLE

During the period, the Charity received grants from the following organisations:

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
The Alan & Babette Sainsbury Charitable Fund	10,000	-	10,000	10,000
Armstrong Energy	-	30,000	30,000	300,000
The Ashden Trust	380,000	6,540	386,540	20,000
Bank of America Merrill Lynch	-	30,393	30,393	-
The Bromley Trust	-	20,000	20,000	54,260
Citi Microfinance	-	58,950	58,950	13,725
Coutts Foundation	-	30,000	30,000	-
The Department for International Development	-	60,000	60,000	-
Garfield Western Foundation	-	30,000	30,000	20,000
Google Inc	-	55,958	55,958	63,544
Halloran Philanthropies	-	-	-	31,178
The JJ Charitable Trust	90,000	-	90,000	-
The Linbury Trust	100,000	-	100,000	90,000
The Mark Leonard Trust	60,000	20,000	80,000	100,000
The Monument Trust	-	130,000	130,000	80,000
The Rothschild Foundation	5,000	-	5,000	130,000
The Schroder Foundation	-	-	-	25,000
The Staples Trust	5,000	-	5,000	10,000
The Tedworth Charitable Trust	-	20,000	20,000	20,000
Tellus Mater Foundation	10,000	-	10,000	10,000
USAID	-	57,953	57,953	-
The Waterloo Foundation	-	60,000	60,000	61,678
Wates	-	10,000	10,000	60,000
Zennstrom Philanthropies	-	-	-	62,439
	660,000	619,794	1,279,794	1,161,824

### 4. FUNDRAISING COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Salaries and related costs	89,782	-	89,782	18,516
Other costs	8,829	-	8,829	35,339
	98,611	-	98,611	53,855

# Ashden

Sustainable solutions, better lives

## NOTES TO THE ACCOUNTS (continued)

### 5. PROMOTING SUSTAINABLE AND RENEWABLE ENERGY

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Ashden Awards direct costs	147,214	169,644	316,858	340,868
Awards ceremony costs	19,769	26,358	46,127	56,197
Business support	8,211	8,512	16,723	82,514
Communications	66,723	146,340	213,063	248,225
Learning & replication	62,801	36,298	99,099	71,645
Salaries and related costs	275,767	215,642	491,409	473,620
Other costs	-	-	-	7,732
	580,485	602,794	1,183,279	1,280,801

Included in the above are travel and accommodation expenses of £3,215 (2013: £5,830) paid on behalf of a Trustee.

### 6. SUPPORT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Salaries and related costs	54,563	-	54,563	56,202
Legal fees	1,446	-	1,446	4,278
Depreciation	12,150	-	12,150	12,316
Auditors remuneration – other services	420	-	420	870
Operating costs	138,535	-	138,535	92,556
	207,114	-	207,114	166,222

Included above is £1,446 (2013: £4,278) payable for legal services to Portrait Solicitors, a firm in which Judith Portrait is a partner, and travel and subsistence expenses of £153 (2013: £357) were paid on behalf of a Trustee.

### 7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Salaries and related costs	2,755	-	2,755	2,602
Audit fee	3,348	-	3,348	6,300
	6,103	-	6,103	8,902

# Ashden

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## NOTES TO THE ACCOUNTS (continued)

### 8. ANALYSIS OF STAFF COSTS

	<b>Total Funds 2014</b>	<b>Total Funds 2013</b>
	<b>£</b>	<b>£</b>
Wages and salaries	522,917	454,241
Social security costs	56,343	48,460
Other pension costs	59,249	48,239
	<b>638,509</b>	<b>550,940</b>

The average number of employees during the year was 11.9 (2013: 10.5).

### 9. TANGIBLE FIXED ASSETS

	<b>Leasehold Improvements</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2013 and 31 August 2014	<b>121,500</b>
<b>Depreciation</b>	
At 1 September 2013	24,300
Charge for the year	12,150
<b>Accumulated depreciation at 31 August 2014</b>	<b>36,450</b>
<b>Net book value at 31 August 2014</b>	<b>85,050</b>
<b>Net book value at 31 August 2013</b>	<b>97,200</b>

### 10. DEBTORS

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Gift aid recoverable	6,186	5,523
Accrued Income	122,113	60,000
VAT debtor	-	11,419
Prepayments	280	-
Other debtors	715	65
	<b>129,294</b>	<b>77,007</b>

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## NOTES TO THE ACCOUNTS (continued)

### 11. CREDITORS – AMOUNTS DUE WITHIN 1 YEAR

	2014	2013
	£	£
Accruals	123,093	167,072
Professional fees	3,834	8,874
VAT creditor	2,009	-
Deferred Income	60,000	-
Other creditors	594,903	333,040
	<u>783,839</u>	<u>508,986</u>

### 12. MOVEMENT ON FUNDS

	Unrestricted Funds	Restricted Funds	Totals 2014
	£	£	£
Total incoming resources	906,541	619,794	1,526,335
Total resources expended	892,313	602,794	1,495,107
Net incoming resources	14,228	17,000	31,228
Balance at 1 September 2013	16,543	23,000	39,543
<b>Balance at 31 August 2014</b>	<u>30,771</u>	<u>40,000</u>	<u>70,771</u>

Restricted funds represent funds given for specific purposes. The £40,000 balance in restricted funds at the year-end relates to funds received in the year for activities relating to the year ending 31 August 2015, and is shown in the balance sheet as cash at bank and in hand. All other assets and liabilities shown in the Charity's balance sheet at 31 August 2014 are unrestricted.

# Ashden

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## STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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/charity and of its net incoming resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. The trustees have each taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

# Ashden

Sustainable solutions, better lives

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ASHDEN SUSTAINABLE SOLUTIONS, BETTER LIVES

We have audited the financial statements of Ashden sustainable solutions, better lives for the year ended 31 August 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 12.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

### Opinion on financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# Ashden

Sustainable solutions, better lives

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report in preparing the Trustees' Annual Report.



**Michael Hicks**

Senior Statutory Auditor

For and on behalf of

**Crowe Clark Whitehill LLP**

Statutory Auditor

**London**

21.5.15