

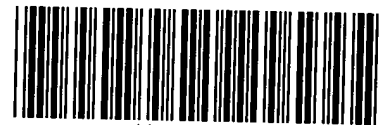
Company registration number: 05933897
Charity registration number: 1118182

CHEM Trust

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 December 2014

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COMPANIES HOUSE

Field Sullivan Limited
Neptune House
70 Royal Hill
London
SE10 8RF

CHEM Trust

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CHEM Trust

Reference and Administrative Details

Charity name	CHEM Trust
Full name	Chemicals, Health and Environment Monitoring Trust
Charity registration number	1118182
Company registration number	05933897
Registered office	Impact Hub Kings Cross 34b York Way London N1 9AB
Trustees	Nigel Haigh OBE Oliver Smith (Chair) Carol Day (resigned 25 March 2014) Leslie Jones OBE Deborah Tripley
Secretary	Elizabeth Salter Green (resigned 4 December 2014)
Director	Elizabeth Salter Green
Policy Director	Gwynne Lyons
Senior Policy Adviser	Ninja Reineke
Executive Director	Michael Warhurst (from 1 July 2014)

CHEM Trust

Reference and Administrative Details

Bankers

The Co-operative Bank
Business Direct Branch
4th Floor
9 Prescott Street
London
E1 8BE

Accountant

Field Sullivan Limited
Neptune House
70 Royal Hill
London
SE10 8RF

Insurance Brokers

Case Insurance Appointed Representative of aQmen Limited
James House
Emlyn Lane
Leatherhead
Surrey
KT22 7EP

CHEM Trust

Trustees' Report

Structure, Governance & Management

The Trustees are pleased to present their report together with the financial statements of CHEM Trust for the period ended 31st December 2014. This is also the Director's report required by s2417 of the Companies Act 2006.

Governing Document

The Memorandum of and Articles of Association of CHEM Trust.

Organisation

The activities of CHEM Trust are overseen by the Trustees.

Selection of Trustees

Carol Day stepped down from the Board in March 2014.

Policies and procedure for training and induction of Trustees

CHEM Trust does not have policies set down for the training and induction of trustees, however, existing trustees are extremely experienced having been trustees for other organisations.

Organisational structure of the charity

Until the end of June 2014, the two directors took day to day decisions jointly, in agreement. In case of disagreement and for extremely serious/important matters, decisions were referred to the Board of Trustees.

From 1st July 2014, on appointment of an Executive Director, the main day to day decision making was vested in him, in consultation with the other staff and with the option of referring decisions to the Board of Trustees if necessary.

There is also a part-time associate, an expert in chemicals policy.

Related Parties

WWF-UK has a continued interest and involvement in the work of the organisation.

Risk Management

The CHEM Trust Board of Trustees acknowledges its responsibilities, to ensure that the major risks to which the Charity are exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Objectives and Activities

This is the eighth Annual Report of CHEM Trust and the notable successes and achievements continue. In 2014, we have had both repeat funding from existing funders and significant grants from new funders. This clearly reflects the value of CHEM Trust's work. The reports, briefings and policy submissions that have been produced are of the highest scientific standard and received significant media coverage and recognition from other organisations and individuals.

The Trustees of CHEM Trust confirm that they have paid due regard to Charity Commission guidance on public benefit, in deciding what activities the charity should undertake.

CHEM Trust

Trustees' Report

We aim to protect the environment and public health. CHEM Trust's education of the general public is free to all through our website, via public meetings and via general campaigning. Our beneficiaries are people who are exposed to potentially damaging chemicals. Such exposure can occur directly through the use of consumer products such as electronic products, toys, cosmetics, furniture, etc., and from contaminated air, water, and food. We are working to ensure that toxic chemicals are replaced with safer alternatives.

Summary of CHEM Trust's Charitable Objectives

- To promote for the benefit of the public the protection of human health and the environment from the effects of noxious chemicals;
- To promote research for the public benefit about the effects of chemicals on health and the environment and to disseminate the useful results thereof.

Explanation of the CHEM Trust's aims and the changes/difference we seek to make

The aim of CHEM Trust is to highlight the scientific research linking exposure to chemicals to disease, thereby leading to improved implementation of existing chemicals policy, and, where necessary, improvements in chemicals regulation, in order to protect wildlife and humans.

CHEM Trust's vision is a world where wildlife and humans co-exist with a sustainable chemical industry, and where chemicals play no part in causing impaired reproduction, deformities, disease, or deficits in neurological function.

CHEM Trust's mission statement is to prevent man-made chemicals from causing long term damage to wildlife or humans by ensuring that chemicals which cause such harm are substituted with safer alternatives.

CHEM Trust's particular concerns are related to hormone disruptors, the cocktail effect of chemicals and the role of chemical exposures in the early life of wildlife and humans. Exposure to undesirable chemicals may arise from direct contamination of water and the food chain via pesticides or from the use and disposal of many everyday products such as TVs, computers, cars, construction materials, toys, toiletries and cosmetics.

CHEM Trust is committed to engaging with scientific, environmental and medical communities to raise the level of dialogue concerning the role of chemicals in adverse effects in wildlife and humans and to harness a wide coalition in the drive for improved chemicals policy and regulation.

The problems of both wildlife and human exposure to harmful chemicals go hand in hand. During 2014 we have highlighted the concerns associated with chemical exposure and focussed our efforts on the EU chemicals policy and legislative agenda relating to industrial chemicals, pesticides and biocides; particularly focusing on the implementation of current legislation with the eventual aim of a phase out of exposure to chemicals with endocrine disrupting properties.

It is planned that the complementary human and wildlife work-mix will be the ongoing *modus operandi* for CHEM Trust, with the associated improvements to the EU REACH chemicals Regulation being our main policy goal.

Summary of main objectives of the year

1. To continue to deliver on the agreed work programme
2. To continue to develop a long-term fundraising strategy for the organisation and also secure funding in 2014.

CHEM Trust

Trustees' Report

Explanation of Strategies for achieving the objectives

Re 1: To continue to deliver on the agreed work programme

The aims and key objectives of CHEM Trust remain constant and consistent with those developed when the organisation was set up in 2007. The added capacity of a new Executive Director (from 1st July 2014) means greater delivery and impact of the work programme.

The 2013 work programme had an emphasis on endocrine disrupting chemicals (EDCs) and how they are managed by the EU, with some work on fracking and nanotechnology.

The 2014 work programme continued to develop the endocrine disruption work and included, in particular, new elements on:

- i) The proposed EU-US Transatlantic Trade and Investment Partnership (TTIP); and
- ii) Pharmaceuticals in the environment.

Throughout 2014 we engaged in discussions on EDCs, including:

- submitting our comments to European Chemical Agency (ECHA) consultations on individual chemicals
- participation in the ECHA's expert group on EDCs
- publication of a 'Frequently Asked Questions' on Endocrine Disrupters in December
- bilateral and multilateral meetings with decision makers and other stakeholders.

On TTIP, we produced a joint briefing on TTIP and we were involved in joint position papers and letters to the European Commission.

During the year we researched and wrote a substantial report on "Pharmaceuticals in the Environment: A growing threat to our tap water and wildlife", which was published in December. We submitted this report to a meeting of the Strategic International Approach to Chemicals Management, while encouraging them to start work on the issue.

Additionally, CHEM Trust carried out work focussed on education and increasing public awareness, particularly through making our website (www.chemtrust.org.uk) more dynamic and accessible, through public presentations and via media work.

A further strategy concerning delivery of the work programme was to maintain an effective board of trustees and have a contingency plan in place for future changes and development.

An additional strategy was to continue to develop and cement the corporate identity of CHEM Trust. The website was made more dynamic and accessible, and we are using Twitter, LinkedIn and Facebook to promote it.

We maintain the scientific integrity of the policy work thereby increasing CHEM Trust's role with the UK and Brussels-based media as the trusted source for chemicals and health data and stories.

Re 2: To continue to develop a long-term fundraising strategy for the organisation and also secure funding in 2014

CHEM Trust was in receipt of on-going funding from The Marisla Foundation, The Esmée Fairbairn Foundation, the European Environment and Health Initiative and the Ashden Trust. New grants were secured from amongst others Eranda Foundation and the Garfield Weston Foundation.

CHEM Trust

Trustees' Report

A central tenet of the fundraising strategy is consistent; to retain the core funding from WWF-UK as a reserve and to find on-going funding from trusts and foundations to underpin the year's expenditure. This includes approaching i) existing funders, ii) funders who already know of CHEM Trust, and iii) 'new' funders who did not know of CHEM Trust's work and reputation. For a small, highly technical organisation, raising funds is time consuming.

Achievements and Performance

Review of charitable activities explaining performance achieved against objectives set.

Re 1. Continue to deliver on the agreed work programme.

Much of our work is targeted at those involved in chemicals regulation at UK and EU levels, including in the European Chemical Agency, European Commission and the UK Department of the Environment, Food and Rural Affairs. We also work closely with research scientists and other health professionals, including publishing their work to the broader public via the media. We continue to work closely with NGOs around Europe, including the EDC Free Europe Coalition, and NGOs in the UK.

The recruitment of a new Executive Director has enabled us to further strengthen both our internal management, and our external impact.

We have engaged with a wide range of policy processes (list of submissions here: <http://www.chemtrust.org.uk/policy-statements/>), with our evidence used by policymakers and other NGOs.

Highlights include:

- Ensuring that action on Endocrine Disrupting chemicals remains on the policy agenda at EU level, in spite of strong lobbying from some parts of industry.
- Working with other NGOs across Europe to respond to the Commission's consultation on the impact assessment of EDC criteria, through the EDC Free network.
- Detailed engagement in EU chemicals policy processes on endocrine disrupters, for example as a member of the European Chemical Agency's Endocrine Disrupter Expert Group, and in the scientific debate on individual chemicals such as Bisphenol A.
- Ensuring that the risks for chemical control from the proposed Transatlantic Trade and Investment Partnership are communicated to decision makers and the media.
- Researching and publishing a major report on Medicines in the Environment, which was distributed at a meeting of the international Strategic Approach to International Chemicals Management in December 2014. At this meeting it was decided that environmentally persistent pharmaceuticals in the environment should be proposed as an emerging policy issue at the next International Conference on Chemicals Management in 2015. This is the outcome we were hoping for.

Re Education and Public Awareness:

CHEM Trust continued with public speaking engagements at key UK and EU scientific conferences (details: <http://www.chemtrust.org.uk/talks/>). This included presentations at international chemical conferences organised by Chemical Watch and Fresenius, general conferences such as the European Environment Bureau's 40th Anniversary and a talk to a more general audience hosted by "The Organic Pharmacy".

We have improved our web site (<http://www.chemtrust.org.uk/>) to make it a more effective tool for communicating with our core audiences. This is increasing our visibility and our impact on all priority audiences. It received more than 1000 visitors per month in the last quarter of 2014, with over 2400 page views per month.

CHEM Trust

Trustees' Report

Our new Hormone Disrupting Chemicals "Frequently Asked Questions" was welcomed by colleagues in other NGOs and will be an important tool for educating the public and decision makers about this issue.

Media coverage

CHEM Trust continues to get good media coverage, at both EU and UK level and within both mainstream and technical media. Many journalists contact CHEM Trust on a repeated basis because they know CHEM Trust is an accurate and trustworthy source of information.

Financial review

2014 was a successful year for CHEM Trust. We continued to develop our activities and our influence. The details of our programme work are outlined elsewhere in this report. One of our key objectives for 2014 was to consolidate our financial position in a difficult fundraising climate and we did this.

The financial management of CHEM Trust continued to be maintained to a very high standard with regular comprehensive reporting of the management accounts, continuous analysis of income and expenditure against budget, frequent forecasting and regular funds analysis.

Income for the year totalled £241,040 an increase of £10,609 over the 2013 figure of £230,431. Restricted Income was £25,000 and Unrestricted Income £216,040. We are very grateful to all our funders who allow us to continue and expand our important work.

Expenditure for the year totalled £212,122 down £9,213 on the 2013 figure of £221,335. During the year we continued to improve our efficiency - raising more income with declining fundraising costs and expanding our impact and influence with reduced expenditure. Charitable activities totalled £184,667, Fundraising costs £22,705 and Governance costs £4,750. With income up and our activity and influence increasing this was a very creditable performance.

There was an overall surplus for the year of £28,918 (unrestricted income of £28,918) which will help us move forward and increase our capacity and impact in future years. This has meant we will be budgeting for a deficit in 2015 but remain in a strong position going forward.

Reserves policy

The Trustees reserves target is to maintain a minimum level of resources to support eight month's of expenditure. This would allow for all the residual costs and a controlled run down of our work if the charity has to be wound up due to lack of funds.

Investments

CHEM Trust's main bank account is with the Co-Operative Bank. The Co-Operative Bank reflects a high standard of corporate responsibility. However, to increase the amount of our cash that is protected by the UK Bank Deposit Guarantee Scheme, we have also transferred some of our reserves to a 90 day account with the CAF Bank (run by Scottish Widows).

Plans for the future

The aims and key objectives of CHEM Trust remain constant and consistent with those developed when the organisation was set up in 2007. CHEM Trust will continue to engage with medical practitioners, regulators and those developing chemicals policy, utilizing our existing reports and new research and analysis.

CHEM Trust renewed its strategy at the end of 2014 to ensure that we are in a strong position to improve the regulation of chemicals, in particular hormone disrupting chemicals.

CHEM Trust

Trustees' Report

Our main objectives for 2015 are:

1) To work within technical policy processes, particularly at EU level, to help obtain a regulatory system that identifies and phases out hormone disrupting chemicals

- CHEM Trust will continue to be one of the leading stakeholders within the EU on the debate on how chemicals are managed, advising both policymakers and other civil society groups.
- We will be particularly focussing on the EU process to put in place criteria to identify hormone disrupting chemicals.

2) To widen the understanding of the problems posed by hormone disrupting chemicals, among the public, policymakers, businesses and other influencers.

- This will include highlighting both the human and wildlife impacts of hormone disrupting chemicals, working with scientists and the medical community.

3) To publish a report on the potential chemical pollution that could result from fracking

- Fracking has the potential to create significant pollution of the environment, but it is a complex subject. We will publish a report explaining the situation, and make recommendations to improve protection.

4) To highlight the poor EU regulatory system for chemicals in food contact packaging

- Some chemicals used in food contact packaging are hormone disrupters, and the regulations governing the use of such chemicals are widely accepted to be deficient. We will be highlighting this problem, and encouraging the European Commission to address it.

5) To encourage businesses and others who are working on the Green Economy to include chemical pollution in this work

- The 'Green Economy' is an important, positive, agenda for creating a more sustainable society, but chemical pollution is often not mentioned. We will be working to change this.

6) To maintain and increase the funding of the organisation. CHEM Trust is the leading technical not-for-profit environmental and health group within the UK focussing on the harm caused by both industrial and agricultural chemicals, and the work programme remains tightly focussed on cutting-edge science. This makes us an interesting opportunity for funders; where they know their money will be spent wisely on scientifically sound work areas which will be of lasting benefit for human and wildlife health

- New applications to new Foundations will be made in 2015 in order to fund CHEM Trust's desired expansion and to ensure that we have a diverse funding base. CHEM Trust will seek funding from Foundations based in the UK, Europe and the USA. Where necessary, CHEM Trust will continue to use external fundraising advisors.

7) As funding allows, to expand our capacity, including employing an intern paid on the London Living Wage

- Our analysis is that a small increase in our capacity should greatly increase our external impact.

8) We would also like to slightly enlarge the board of trustees over time, ideally to five or six trustees. Individuals are regularly assessed for suitability from a scientific, organisational experience and technical point of view.

CHEM Trust

Trustees' Report

Statement of trustees' responsibilities

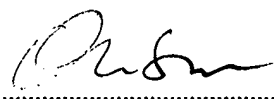
The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom generally accepted accounting practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources (including the income and expenditure) of the charitable company for that period. In preparing those financial statements, the trustees are required to;

- a) select suitable accounting policies and apply them consistently
- b) observe the methods and principles in the Charities SORP
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company, and which 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 or other irregularities.

The trustees confirm that so far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware. They have 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 charity's auditors are aware of that information.



Oliver Smith (Chair)
Trustee

Date: 17.06.2015

Independent Examiner's Report to the Trustees of

CHEM Trust

I report on the accounts of the company for the year ended 31 December 2014, which are set out on pages 11 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Field Sullivan Limited

Date: 27/1/15

Neptune House
70 Royal Hill
London
SE10 8RF

CHEM Trust

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 December 2014**

		Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	215,131	25,000	240,131	229,184
Investment income	3	346	-	346	158
Incoming resources from charitable activities					
	4	563	-	563	1,089
Total incoming resources		216,040	25,000	241,040	230,431
Resources expended					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	5	22,705	-	22,705	24,130
Charitable activities	5	159,667	25,000	184,667	192,435
Governance costs	5	4,750	-	4,750	4,770
Total resources expended		187,122	25,000	212,122	221,335
Net movements in funds		28,918	-	28,918	9,096
Reconciliation of funds					
Total funds brought forward		133,145	-	133,145	124,049
Total funds carried forward		162,063	-	162,063	133,145

The notes on pages 13 to 20 form an integral part of these financial statements.

CHEM Trust (Registration number: 05933897)

Balance Sheet as at 31 December 2014

		2014		2013	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		1,229		431
Current assets					
Debtors	11	11,123		-	
Cash at bank and in hand		157,905		179,852	
		<u>169,028</u>		<u>179,852</u>	
Creditors: Amounts falling due within one year	12	<u>(8,194)</u>		<u>(47,138)</u>	
Net current assets			<u>160,834</u>		<u>132,714</u>
Net assets			<u>162,063</u>		<u>133,145</u>
The funds of the charity:					
Restricted funds			-		-
Unrestricted funds					
Unrestricted income funds			<u>162,063</u>		<u>133,145</u>
Total charity funds			<u>162,063</u>		<u>133,145</u>

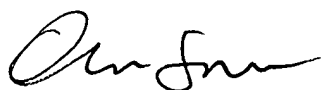
For the financial year ended 31 December 2014, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 12/1/15 and signed on its behalf by:



Oliver Smith (Chair)
Trustee

The notes on pages 13 to 20 form an integral part of these financial statements.

CHEM Trust

Notes to the Financial Statements for the Year Ended 31 December 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Fund accounting policy

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

Further details of each fund are disclosed in note 16.

Incoming resources

Grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on an accruals basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

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

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

CHEM Trust

Notes to the Financial Statements for the Year Ended 31 December 2014

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Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

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:

Fixtures, fittings and equipment 20% straight line basis

Foreign currencies

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the statement of financial activities.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Grants				
Trusts and foundations	<u>215,131</u>	<u>25,000</u>	<u>240,131</u>	<u>229,184</u>

CHEM Trust

Notes to the Financial Statements for the Year Ended 31 December 2014

..... continued

Grants

	2014	2013
The Esmee Fairbairn Foundation	50,000	50,000
European Environment and Health Initiative	82,406	83,496
Greenpeace Environmental Trust	-	1,169
The Ashden Trust	30,000	20,000
Eranda	25,000	-
Garfield Weston	10,000	-
Other	42,725	74,519
	<u>240,131</u>	<u>229,184</u>

3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Interest on cash deposits	<u>346</u>	<u>-</u>	<u>346</u>	<u>158</u>

4 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Charitable activity				
Other	<u>563</u>	<u>-</u>	<u>563</u>	<u>438</u>

CHEM Trust

Notes to the Financial Statements for the Year Ended 31 December 2014

..... continued

5 Total resources expended

	Operating activity	Charitable activity	Governance	Total 2014	Total 2013
	£	£	£	£	£
Direct costs					
Fundraising	9,180	-	-	9,180	9,180
Web management and IT support	-	1,146	-	1,146	3,019
Out-house consultancy	-	37,621	-	37,621	33,987
Legal and professional	-	-	-	-	19,640
Foreign currency (gains)/losses	-	4,522	-	4,522	-
	<u>9,180</u>	<u>43,289</u>	<u>-</u>	<u>52,469</u>	<u>65,826</u>
Support costs					
Employment costs	12,900	129,954	2,800	145,654	144,164
Insurance	-	1,971	-	1,971	1,712
Bookkeeping	350	3,016	300	3,666	3,096
Office expenses	275	4,250	-	4,525	3,047
Printing, postage and stationery	-	1,704	-	1,704	1,505
Accountancy	-	(6)	-	(6)	48
Independent examination	-	-	1,650	1,650	1,650
Bank charges	-	88	-	88	72
Depreciation of office equipment	-	401	-	401	215
	<u>13,525</u>	<u>141,378</u>	<u>4,750</u>	<u>159,653</u>	<u>155,509</u>
	<u>22,705</u>	<u>184,667</u>	<u>4,750</u>	<u>212,122</u>	<u>221,335</u>

6 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

CHEM Trust

Notes to the Financial Statements for the Year Ended 31 December 2014

..... continued

7 Net income

Net income is stated after charging/(crediting):

	2014	2013
	£	£
Foreign currency losses/(gains)	4,522	(651)
Depreciation of tangible fixed assets	<u>401</u>	<u>215</u>

8 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2014	2013
	No.	No.
Charitable activities	<u>2</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	2014	2013
	£	£
Wages and salaries	114,293	110,517
Social security	11,046	13,138
Other pension costs	<u>11,312</u>	<u>11,174</u>
	<u>136,651</u>	<u>134,829</u>

9 Taxation

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

CHEM Trust

Notes to the Financial Statements for the Year Ended 31 December 2014

..... continued

10 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 January 2014	1,331
Additions	1,199
As at 31 December 2014	<u>2,530</u>
Depreciation	
As at 1 January 2014	900
Charge for the year	401
As at 31 December 2014	<u>1,301</u>
Net book value	
As at 31 December 2014	<u>1,229</u>
As at 31 December 2013	<u>431</u>

11 Debtors

	2014 £	2013 £
Other debtors	1,864	-
Prepayments and accrued income	9,259	-
	<u>11,123</u>	<u>-</u>

12 Creditors: Amounts falling due within one year

	2014 £	2013 £
Taxation and social security	596	3,073
Other creditors	5,398	9,397
Accruals and deferred income	2,200	34,668
	<u>8,194</u>	<u>47,138</u>

CHEM Trust

Notes to the Financial Statements for the Year Ended 31 December 2014

..... continued

13 Members' liability

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

14 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £11,312 (2013 - £11,174).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

15 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

16 Analysis of funds

	At 1 January 2014	Incoming resources	Resources expended	At 31 December 2014
	£	£	£	£
General Funds				
Unrestricted income fund	133,145	216,040	(187,122)	162,063
Restricted Funds				
The Esmee Fairbairn Foundation	-	25,000	(25,000)	-
	<u>133,145</u>	<u>241,040</u>	<u>(212,122)</u>	<u>162,063</u>

The Esmee Fairbairn Foundation Grant – Research and production of a report on pharmaceuticals in the environment, examining the impact of pharmaceuticals and veterinary medicines on wildlife.

CHEM Trust

Notes to the Financial Statements for the Year Ended 31 December 2014

..... continued

17 Net assets by fund

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Tangible assets	1,229	1,229	431
Current assets	169,028	169,028	179,852
Creditors: Amounts falling due within one year	(8,194)	(8,194)	(47,138)
Net assets	<u>162,063</u>	<u>162,063</u>	<u>133,145</u>