

THE CENTRE FOR ENVIRONMENTAL INITIATIVES
Registered Charity Number 1087782, Company Number 4137305 (England and Wales)
EcoLocal is the working name of the charity



**TRUSTEES ANNUAL REPORT & AUDITED FINANCIAL
STATEMENTS**

1 April 2023 – 31 March 2024

The Board of Trustees presents its report and audited financial statements for the year ended 31st March 2024.

EcoLocal is a Carshalton based charity which has a strong track record on building community and individual assets since its original establishment as a Charitable Trust in 1987 and as a Charitable Company since 2001. Our vision is to 'Achieve and sustain strong vibrant communities within a healthy environment'.

The objects of the Charity (the "Objects") are for the public benefit: -

- I. To promote sustainable development for the benefit of the public by:
 - a. the preservation, conservation and the protection of the environment and the prudent use of resources; and
 - b. the promotion of sustainable means of achieving economic growth and regeneration.
- II. To advance the education of the public particularly but not exclusively in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large. Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."
- III. To promote for the benefit of the public, the conservation, protection and improvement of the physical and natural environment, particularly but not exclusively by promoting biological diversity.
- IV. To promote health, particularly but not exclusively by providing environmental and conservation orientated activities in the outdoors and natural environments.
- V. To promote for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular the London Borough of Sutton) by all or any of the following means:
 - a. the advancement of education, training or retraining, particularly among unemployed, underemployed and underskilled people, and providing such people with work experience;
 - b. the provision of financial (whether direct or indirect) assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed, underemployed or underskilled people in cases of financial or other charitable need through help: (i) in setting up their own social enterprise or sustainability related business, or (ii) to existing social enterprises or sustainability related businesses;
 - c. the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms; and
 - d. the preservation of buildings or sites of historic or architectural importance or of significance for the heritage of the area.
- VI. To develop the capacity and skills of the members of the socially and economically disadvantaged community of the London Borough of Sutton in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
- VII. To further or benefit the residents of the London Borough of Sutton, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.
- VIII. In furtherance of these objects but not otherwise, the trustees shall have power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

EcoLocal serves as a hub for a wide range of community led activities, events, and projects. Our organisation's remit is comprehensive, covering all aspects of sustainability, including environmental, community, and economic dimensions. We work with a wide array of people and organisations including voluntary groups, small businesses, social enterprises, individuals with mental or physical health issues, older people, children, young people, offenders, people with disabilities, families, individuals from various ethnic backgrounds as well as statutory organisations.

As an integral part of the community, we recognise the significant potential of local resources. Annually, we engage with over 350 groups and organisations, reaching approximately 20,000 individuals. We facilitate over 200 people in volunteering each year, contributing more than 14,000 hours to local projects. Participation ranges from brief commitments, such as a two-hour shift as a steward at the Carshalton Eco-Fair, to several days per week. We provide an environment where individuals can support projects, engage in planning and delivering activities, and utilise their considerable experience, knowledge, skills, and passion for positive work in the community.

In alignment with our 'Project Suitability Evaluation Process Regarding Charitable Status Policy' and the Charity Commission's general guidance on public benefit, the following Trustees' review summarises the achievements and key outcomes of our work over the past 12 months:

1. Transport and Travel

1.1 Inclusive Cycling:

These activities are designed to:

- engage the whole community and help make cycling accessible to new audiences
- encourage people of all abilities to take cycling up both for fun and fitness
- promote cycling as an alternative means of transport
- provide healthy outdoor activities that enable people to socialise, contribute to community life and avoid isolation
- encourage the involvement of volunteers and trackside supporters (peer supporters) at sessions in a variety of roles, providing work experience for unemployed people, and enabling people from economically disadvantaged backgrounds to gain skills.

During the year these activities were funded as follows:

- Donations from users & a Gift aid donation from Ecolocal Services Limited
- A small grant from the Hedley Foundation for accessible cycle purchase (awarded at the end of the previous year)
- We applied to Go-London! Mayor of London funding which was successful and will provide significant funding to develop the involvement of younger people at sessions for 2024/25 and 2025/26.

In 2023/24 we;

- delivered 136 inclusive cycling sessions at David Weir Leisure Centre, with 988 unique attendees. These are mostly people with disabilities and older people and their relatives/friends who were able to cycle in a safe, supportive environment, generating 6986 individual attendances. We also ran extended sessions in the school holidays to provide inclusive family cycling opportunities.
- maintained our fleet of over 60 accessible cycles and support our Projects Maintenance group which comprises of technical / mechanically experienced volunteers working with unemployed and economically disadvantaged people

In survey results from summer 2021; 91% of service users rated the opportunity to meet other people at cycling sessions as 'good' or 'very good', 91% said they benefited from getting more exercise and 89% said they valued the happiness and enjoyment they got from the sessions.

In the next year we will:

- Continue to deliver sessions 3 times per week
- Seek further funding to develop the project
- Develop a work experience scheme for young people with learning disabilities
- Seek to work with other audiences not yet reached in particular families with children in disadvantaged areas, and girls
- Engage more young people in the project
- Pilot cycle maintenance training at the track side during our cycling sessions
- Maintain our fleet of accessible cycles
- Carry out participant feedback surveys

1.2 Interactive School Travel Experience

We renovated parts of this equipment for use at the EcoFair to promote walking and cycling to school.

1.3 Bikestreet Project

The project ended in 2023 and the remaining funds were transferred to our Inclusive Cycling project to help cover the cost of training volunteers to maintain our fleet of cycles.

2. Local Food / wildlife and nature conservation

2.1 Carshalton Community Allotment

We have a long established Community Allotment in Carshalton. The site is approximately 1400m² and is fully cultivated. It includes raised beds accessible for both standing and wheelchair users, demonstration crop rotation, herb gardens, herb spirals and herb wheels, a fruit area, square foot garden, English and Kenyan key hole gardens, container garden, poly- tunnels, storage hut, a classroom and a composting toilet.

During 2023/24 we delivered 138 therapeutic gardening sessions at Carshalton Community Allotment engaging 230 participants, generating 1,638 individual attendances. These sessions provided;

- healthy outdoor activities that benefit people's mental and physical wellbeing; enable people to socialise, avoid isolation and obtain exercise
- opportunities for people to benefit by volunteering to take part in their community
- work experience for unemployed people, and enable people from economically disadvantaged backgrounds to gain skills
- accessible gardening opportunity for people of all abilities to take part and gain skills in growing organic food
- promotion of local food production as a benefit to environmental sustainability
- promotion of food growing as a means of leading a more healthy lifestyle
- opportunity to grow approx. 0.4 tonnes of food. 10% of this was donated to the Sutton Women's Centre food bank. The remainder was shared among session participants enabling them to take home free, fresh produce that they have helped grow

Feedback from a survey of participants in 2023 showed that 95% of service users rated the opportunity to meet other people at community allotment sessions as 'good' or 'very good'. 81% said they benefited from getting more exercise at the sessions. 95% said they valued the happiness and enjoyment they got from the sessions and benefited from getting outdoors.

During the year these activities were funded as follows;

- £350 from Alpkit Foundation
- £500 from Wates
- £13,349 of donations (derived mainly from local events)
- £1,000 from our horticultural training income

In the next year we will

- deliver 3 sessions per week at Carshalton Community Allotment
- seek opportunities to apply for further funding to develop this work
- seek funding to improve the infrastructure at the allotment
- support volunteers to raise funds through sale plants propagated on allotment/walled garden.

2.2 Victorian Walled Garden

The Victorian Walled Garden is situated behind the main Lodge building providing a tranquil space hidden away behind the historic walls and buildings. The garden was neglected for many years before we took it on as part of the The Lodge project. During 2023/24 we:

- ran 46 gardening sessions during which 54 volunteers contributed, including a corporate volunteer team
- enabled volunteers to contribute their knowledge and skills to finish clearing the garden of many years of weeds and rubble, start renovating walls, improve pathing, lay new lawn, create bed edging, start building a cold frame, develop fruit and herb beds and vegetable growing areas, increase use of greenhouse for raising plants to sell, establish potted plants
- provided healthy outdoor activities that benefit people's mental and physical wellbeing; enabling people to socialise, avoid isolation and obtain exercise
- created a space for wellbeing, volunteering, training, fundraising and biodiversity

During the year these activities were funded as follows;

- £3,016 from Wild Isles/Aviva crowd funding campaign
- £1,000 from our horticultural training income
- Small donations

In the next year we will:

- Continue renovation of the walled garden, increasing the opportunities to use the garden for the benefit of the community
- Increase the planting in the garden to grow a range of fruit, vegetables, herbs and flowers
- Continue to provide healthy outdoor activities that benefit people's mental and physical wellbeing; enabling people to socialise, avoid isolation and obtain exercise
- Seek to engage and support more volunteers
- Seek opportunities to raise funds for further renovation works

2.3 Horticultural Training

In 2023/24 we continued to develop our one-day and half-day gardening workshops, We delivered:

- 1 six-week Organic Food Growing Training course
- 13 one-day workshops
- 104 attendances which increased horticultural skills and knowledge
- Supported 2 local schools to start food growing gardens in their school grounds
- Planned further one-day workshops to start in 2024/25. Courses helped raise funds towards our community gardening projects.

In the next year we will develop our horticulture training opportunities further.

3. **Energy (Warm Rooms)** - We continue to hold a small level of funds for this project which will be reviewed again in the coming months.
4. **Recycling and Waste** - In all our activities we encourage reuse, repair and recycling and we promote this message wherever possible. No specific funds were used against this heading during the year.
5. **Cross-cutting Environmental Sustainability**

5.1 Eco-Fair

EcoLocal organises this event annually with help from over 60 volunteers. Held in the picturesque surrounds of Carshalton Park, the event helps promote pro-environmental behaviours, encourages participation in community projects and enables us to raise funds for our charitable activities locally. It is one of the borough's largest public events with over 160 organisations participating. Around half of these are community and voluntary sector organisations attending to communicate a variety of messages and engage people in:

- environmental education and awareness raising
- social enterprise and skills development
- community wellbeing activities
- opportunities to take part in shaping their local communities throughout the year

A significant number of small local craft, wellbeing and environmentally sustainable businesses also attend. Local bands and entertainers performed on three solar powered stages. We provided a free bus service to and from the event. The event provides a significant outlet for many of the organisations and groups attending, both in terms of engaging with the public and for fundraising.

Our survey work indicates that the most typical visitors are people who are not averse to taking an interest in the environment and who, when information is made available to them, respond positively to it. 71% of those surveyed at the fair said that they would take, or would consider taking, further actions to do their bit for the environment as a result of attending the fair.

The 2023 event was a great success, enabling us to raise funds toward our local projects. We plan to run the event again in August 2024.

5.2 Frost Fair

This annual event is run in partnership with Friends of Honeywood Museum who are responsible for activities inside the museum.

The event was held in the picturesque setting surrounding Carshalton Ponds and was well attended by the local public. It featured entertainers, choirs and musicians and 39+ organisations of which at least 6 are community and voluntary sector and the rest are local food producers and crafts people. The event helps promote:

- sustainable shopping
- social enterprise and skills development
- opportunities to take part in local groups and promote the local environment and related activities and provides over 50 volunteering opportunities

We plan to run this popular event again in December 2024.

5.3 Eco-Wellbeing/Eco-Tea Project ('Garden Tea')

Our eco-wellbeing project helps people with mild mental health conditions and / or older people to reduce social isolation and loneliness and improve mental health and wellbeing. The project comprises a weekly 'Garden Tea' party meet up at The Lodge combined with a range of ecotherapy activities, and the promotion of existing healthy outdoor activities to target audiences.

In 2023/24 we delivered:

- 46 'Garden Tea' eco-wellbeing sessions at The Lodge attended by 55 unique attendees.
- Activities included; nature walks, art therapy, meditation, tai chi, drumming, aromatherapy, sound appreciation, chair based yoga, plant propagation, various nature based crafts and more
- Feedback from Garden Tea attendees showed that 95% rated the sessions as good/very good opportunity to meet others, 90% enjoyed the activities and 100% rated them as good/very good at improving their mental wellbeing. Typical comments included: *"Really enjoyed today's activity. Very relaxing + positive feeling."* *"I felt refreshed afterwards"*, *"I felt relaxed and invigorated. It helps concentration and co-ordination."*

The project was funded as follows:

- £10,000 from donations at events
- £2,408 donations from participants attending sessions
- £5,000 from Our Wild Isles/Aviva crowd funding campaign.

The project will continue next year in the same successful format.

5.4 Development of The Lodge Community Facilities

In January 2018, the charity secured a 125-year lease for premises to establish a community centre, benefiting local residents and preserving The Lodge buildings, which are of significant heritage value to the area. To support this development, the charity engaged architects, surveyors, solicitors, valuers, and accountants to provide expert advice. The Trustees diligently addressed the complex issues involved and are confident that the benefits to the charity in achieving its objectives are highly significant. The charity (along with the residents) makes a contribution towards the service charges of the site. In 2024 the costs contributed amounted to £8,666 (2023 : £9,969).

This past year, efforts have been concentrated on planned improvements to community facilities not covered by the initial contracted works. These enhancements, affecting various parts of the site, will continue over several years. In 2023 a small grant was received and spent from Awards for All towards the refurbishment costs of the community hall. By March 2024, three new indoor spaces for community use have been introduced: the Cicely Conference Room, the Garden Hall, and a Small Meeting Room. Additionally, the Victorian Walled Garden at the rear of the site has been further renovated and is utilised for various activities. These efforts have been supported by numerous skilled and enthusiastic local volunteers, to whom we extend our gratitude.

The offices and facilities are used to support our diverse activities and events within the local community, as well as those of other groups such as Sutton Nature Conservation Volunteers, Biodiversity Educators, the local branch of Tools for Self Reliance and many others.

Over the next year, we will:

- Continue planned improvement works to enhance community facilities.
- Provide facilities for various community organisations and individuals so that they can benefit from the use of these facilities.
- Continue to provide a significant number of volunteer opportunities as part of on-site activities.
- Deliver our own project activities based at The Lodge.
- Trustees have set aside an initial £370,000 for the development and maintenance of the facilities

5.5 Volunteer Celebration Event

We received a small grant from the Mayor of London to fund a volunteer celebration event, which was held in the spring of 2023 and attended by over 70 people. This funding enabled us to stock the Garden Hall kitchenette with crockery and cutlery.

6. EcoLocal Services Ltd (ESL)

EcoLocal Services Ltd is a social enterprise that collaborates closely with the EcoLocal charity to deliver activities requiring a more commercial approach. Staff payroll for ESL is managed by the charity, as some staff members are employed by both entities. ESL provides additional income to the charity through gift aid. All profits generated by ESL activities during the year are donated to the EcoLocal charity.

This year, ESL's activities focused on the operation of the Wallington Farmers' Market. Key activities included:

- Running 12 markets and enhancing the market offer by recruiting new stalls.
- Supporting local community groups by offering free stalls.
- Providing new business startup opportunities and assisting youth enterprise.
- Promoting and raising funds for the activities of the EcoLocal charity.

7. Social Media

We maintained our social media presence and encouraged individuals to join our free email listing. Our aggregated contacts across all social media platforms, including email, total over 12,000 people. Social media has significantly enhanced our ability to communicate with the public.

Financial Review

At the end of the year, unrestricted funds carried forward amounted to £1,232,556, compared to £896,918 in the previous year. Restricted funds carried forward were £111,396, up from £92,334 in the previous year.

We received grants and donations totalling £523,170 during the year. This includes gift aid donations from our trading subsidiary, Ecolocal Lodge Development Ltd, which significantly increased the charity's general unrestricted funds. A transfer has been made to the charity's free unrestricted funds from designated funds to reflect the value of the property intended for community activities (refer to notes 2, 14, and 20). Through our charitable activities, we raised an additional £37,180. Other trading activities generated £34,361. Additionally, £1,533 was accrued from bank account interest. Total income for the year was £596,244, compared to £655,006 in the previous year.

Total expenditure amounted to £241,544, compared to £143,259 in the previous year.

Net assets carried forward on the balance sheet at the year-end were £1,343,952, compared to £989,252 in the previous year.

The charity successfully managed all funded projects in accordance with agreements made with funders.

Overhead costs were covered through a combination of grant contributions, recovery of project costs, contracts, general and gift aid donations.

The charity's financial management integrity is ensured by the diligence of its Trustees, staff, and volunteers. EcoLocal's principal funding sources were:

- Donations
- EcoLocal Services Ltd and ELD Ltd donations via gift aid and recovery of project costs
- Grants
- Investment income

Reserves Policy

EcoLocal holds general fund reserves for the following purposes:

To buffer fluctuations in income.

- To cover ongoing commitments, including the lease on premises at The Lodge, Honeywood Walk, Carshalton, and salary and associated payments for staff. Notice would need to be given and costs incurred if these commitments were to be cancelled.
- To fund projects, including improvements to our premises at The Lodge. The charity occasionally uses reserves to start projects or pilot schemes while awaiting funding application outcomes and to provide cash flow for projects and contracts funded in arrears.
- Restricted fund reserves are held as unexpended balances of trust funds and other grants and donations received for specific purposes.

The Board of Trustees has reviewed the charity's reserve requirements in light of the main risks to the organisation. A policy has been established whereby the unrestricted funds not committed or invested in tangible fixed assets should be equivalent to 3-6 months of overall unrestricted revenue expenditure. The unrestricted general funds at year-end were £80,447.

Pensions

Pensions were provided in accordance with our pensions policy, which aligns with government policy. Four members of staff continued to participate in this scheme. Provision has been made in next year's budget to cover pension costs as required.

Investment Policy

Aside from maintaining a prudent amount in reserves each year, most of the charity's funds are allocated to the Building Acquisition and Development Fund and to underwrite shortfalls in core costs. After considering the available options, the Board of Trustees has decided to maintain deposit and reserve accounts with established building societies or banks.

Designated Funds

- Building Development and Maintenance Fund

The charity has significant responsibilities in managing the premises at the Lodge. These responsibilities include a commitment to completing further works on the community hall, outhouses, workshops, offices and the Victorian walled garden in the short and medium term, bringing additional benefits to the local community as agreed via our original consultations. These responsibilities also include a requirement to maintain what is a significant sized estate on behalf of the community. The Trustees have therefore strategically planned beyond the annual operational plan and budget to identify risks and capital spending needs that cannot be met from a single year's anticipated income. As such, Building Development and Maintenance funds have needed to be set aside to finance these works and to manage the existing assets for the local community (refer to note 20).

- Reorganisation Fund

This fund reflects potential redundancy costs that the charity could incur if it were to cease operations.

2024-2025 Budget

The charity's budget for the 2024/25 financial year anticipates further investment costs for The Lodge premises project, maintenance and insurance costs, expenditure on core staff, project costs, and necessary overheads. Restricted fund projects will align with agreements made with funders and donors as appropriate.

Governing Document

The Centre for Environmental Initiatives (CEI), now known as EcoLocal, is a company limited by guarantee (incorporated on 8 January 2001) and registered as a charity (registered on 31 July 2001). Following a strategic review, which included detailed communication with current beneficiaries and the wider local community, the charity modernised its governance arrangements by adopting new Articles of Association and expanded its charitable activities in June 2015. The new Memorandum and Articles of Association reflect recent legal updates since the Charities Act 2006 and consolidated into the Charities Act 2011. Legal advice was sought, and agreement from the Charity Commission was obtained for these changes.

In the event of the CEI charitable company being wound up, members are required to contribute an amount not exceeding £1.

Organisational Structure

EcoLocal's Board of Trustees consists of between 3 and 10 members who typically meet quarterly to oversee the strategic direction and policies of the charity. Currently, the Board has seven members from diverse professional backgrounds relevant to the charity's work. The Company Secretary/Chief Executive and Dept, Chief Executive attend Board meetings but do not have voting rights. Three sub-committees have been established: Business Planning Sub-Committee, Finance Sub-Committee, and Personnel Sub-Committee. The maintenance and development of these committees is ongoing as a part of a governance review. The Chief Executive is responsible for maintaining and developing the charity's strategic planning in collaboration with the Board of Trustees and the Business Planning Sub-Committee.

The Chief Executive has day-to-day operational responsibility for service provision, which includes:

- Ensuring the charity delivers specified services and meets key performance indicators.
- Managing the building, ICT, and resources.
- Supervising and developing staff in line with best practices.
- Maintaining financial and budgetary control in overall charity operations and individual projects, in conjunction with the Finance Sub-Committee.
- Conducting fundraising activities, in conjunction with the Business Planning Sub-Committee.
- Overseeing public relations efforts.
- Acting as Company Secretary.

The Deputy Chief Executive handles the daily operations of individual projects, fundraising activities, building management, business development, and contributes to strategic planning and public relations work.

The trustees are responsible for setting the remuneration of the CEO and Deputy CEO. This is reviewed annually as part of the Budget process and with regard to the rates for similar roles in the sector.

Ensuring Work Delivers the Charity's Aim

EcoLocal's Project Suitability Evaluation Process Regarding Charitable Status Policy guides the assessment of potential projects and the review of existing projects to ensure alignment with our broader charitable objectives and community benefit. Each Trustee is also responsible for a Governance review of an individual project. The Charity Commission's general guidance on public benefit is also considered when reviewing aims and objectives and planning future activities. In this way, the Trustees ensure planned activities contribute to the established aims and objectives.

Recruitment and Appointment of The Board of Trustees

The Board of Trustees manages the charity's business. It consists of between three and ten Trustees appointed by the Board. All Trustees automatically become members of the charity, and their names are entered into the charity's register of members.

Trustees are eligible for re-appointment at the third AGM (or Appointment Board Meeting) after their last appointment. Membership ceases if a Trustee resigns from the Board.

All appointments, retirements, or removals of Trustees and the Company Secretary must be notified to the Registrar of Companies at Companies House.

In the event of losing particular skills from the Board due to retirements, replacement Trustees are sought from the charity's local networks to maintain a broad mix of skills and experience relevant to the charity's work and reflective of the communities served.

The Board currently consists of seven members: four male and three female; four describe themselves as having a disability. Trustees are provided with additional training as needed.

Trustee Induction and Training

Candidates are typically familiar with one or more of EcoLocal's activities. New Trustees are recruited for specific duties or to complement the skills of existing Board members. An initial interview with the Chief Executive and Chair of Trustees is held to discuss the candidate's potential role. A further meeting with the Chief Executive defines the induction and training process.

New Trustees receive:

- A summary of the main duties and responsibilities of Board members.
- A copy of the Memorandum and Articles of Association (and related rules).
- Copies of the last two years' Trustee's Annual Report and Audited Financial Statements.
- Additional publications from the Charity Commission.
- Copies of recent Board meeting minutes.
- Key operational documents, including policies and procedures.

New Trustees must attend three introductory training sessions to familiarise themselves with staff, volunteers, current projects, objectives, and future plans. These sessions usually involve the Chief Executive, the Chair of Trustees, and other personnel as needed. A training plan is agreed upon and integrated into the overall training strategy. An initial work plan is established to outline main duties and routines. After three months, new Trustees provide feedback on their induction.

Risk Management

The Board of Trustees has identified and assessed risks that could face the charity:

- **Covering Core Management Costs:** This risk can be mitigated by:
 - Diversifying and broadening the charity's funding base and ensuring adequate levels of management capacity and accommodation costs are included in grant applications.
 - Maintaining the 'social enterprise' culture within the organisation so that relevant projects work toward self-funding/income generation in the medium term. EcoLocal Services Ltd (ESL), an unconnected social enterprise established by a Trustee and two staff members, contributes annually through gift aid profits to the EcoLocal charity.
 - Ensuring that the best investment return possible is achieved from the premises, which includes two residential flats
 - Highlighting the organisation's success in delivering required outcomes at good value for money to funding bodies.
- **Premises Management and Maintenance:** There are significant responsibilities in managing the premises at the Lodge. Risks can be mitigated by:
 - Investing in and fundraising for further improvements to the community facilities so that their value to the charity and the local community are maximised
 - Ensuring that all maintenance and safety checks are carried out by competent individuals as required e.g. gas safety checks, fire system checks etc
 - Ensuring that all policies and procedures are up to date and that staff and volunteers are sufficiently trained in these
 - Ensuring sufficient designated funds are held in reserve in order to cover future maintenance costs
 - Provision of skilled volunteering opportunities
- **Lack of Recognition of Our Work:** This risk can be mitigated by:
 - Using the 'working name' EcoLocal and its branding, alongside our website, Mailchimp email system, and various social network to regularly communicate the charity's activities.
- **Data Privacy:** We seek to mitigate the risk of data privacy breaches by:
 - ensuring that our policies and procedures have been implemented to ensure compliance with GDPR legislation.

Reference and administrative information

Charity Name: The Centre for Environmental Initiatives
(known as EcoLocal)
Charity Number: 1087782
Company Number: 4137305
Registered and operational address: Ecolocal, The Lodge, Honeywood Walk, Carshalton,
Surrey, SM5 3NX.

Contact details:
Telephone 020 8404 1522
E-mail info@ecolocal.org.uk
Main Website www.ecolocal.org.uk

Board of Trustees:

Tom Brake (Treasurer from May 24)
Jim Bush (Treasurer until May 24)
Alistair Cruickshank (resigned on 25 August 24)
Hazel Gurr
Tony Pattison (Chair)
Maureen Peglar
Peter Struik
Liz Udall (Deputy Chair)

Company Secretary/Chief Executive:

Trevor Lancefield

Deputy Chief Executive:

Tansy Honey

Auditor:

Kingston Burrowes Audit Ltd, 308 Ewell Road, Surbiton, Surrey KT6 7AL

Bankers:

Unity Trust Bank Plc, Nine Brindleyplace, Birmingham, B1 2HB

Trustees' responsibilities statement

The trustees (who are also directors of The Centre for Environmental Initiatives for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the 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. 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 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.

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In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

A resolution to reappoint the auditor, Kingston Burrowes, and authorise the Trustees to fix their remuneration will be proposed at the annual general meeting.

EXEMPTION STATEMENT

The Trustees' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and signed on its behalf of the trustees.



Tony Pattison
(Chair of Trustees)



Tom Brake
(Treasurer)

Dated: 26th January 2025

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Centre for Environmental Initiatives (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of

INDEPENDENT AUDITOR'S REPORT

irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Fisher BA FCA CTA (Senior Statutory Auditor)
For and on behalf of Kingston Burrowes Audit Ltd
Statutory Auditors
308 Ewell Road
Surbiton
Surrey
KT6 7AL

27 - 1 - 2025

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Total Unrestricted funds £	Total Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
Donations and legacies	2	435,282	87,888	523,170	592,802
Charitable activities	3	-	37,180	37,180	25,344
Other trading activities	4	34,361	-	34,361	36,580
Investments	5	1,533	-	1,533	280
Total		<u>471,176</u>	<u>125,068</u>	<u>596,244</u>	<u>655,006</u>
Expenditure					
Raising funds	6	2,219	-	2,219	414
Charitable activities	7	133,319	106,006	239,325	142,845
Total		<u>135,538</u>	<u>106,006</u>	<u>241,544</u>	<u>143,259</u>
Net income					
Transfers between funds	11 20	335,638 -	19,062 -	354,700 -	511,747 -
Net movement in funds		<u>335,638</u>	<u>19,062</u>	<u>354,700</u>	<u>511,747</u>
Reconciliation of funds					
Total funds brought forward	20	896,918	92,334	989,252	477,505
Total funds carried forward	20	<u>£1,232,556</u>	<u>£111,396</u>	<u>£1,343,952</u>	<u>£989,252</u>

All income and expenditure is derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes form part of these financial statements.

THE CENTRE FOR ENVIRONMENTAL INITIATIVES
Registered Charity Number 1087782, Company Number 4137305 (England and Wales)
EcoLocal is the working name of the charity

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	14		379,693		759,693
Investments	15		380,001		1
			<u>759,694</u>		<u>759,694</u>
 CURRENT ASSETS					
Debtors	16	26,350		71,881	
Cash at bank and in hand		565,928		190,895	
			<u>592,278</u>		<u>262,776</u>
 LIABILITIES					
Creditors: Amounts falling due within one year	17	8,020		18,688	
 NET CURRENT ASSETS			<u>584,258</u>		<u>244,088</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,343,952</u>		<u>1,003,782</u>
 CREDITORS					
Amounts falling due after more than one year	18		-		14,530
 TOTAL NET ASSETS	19		<u>£1,343,952</u>		<u>£989,252</u>
 TOTAL FUNDS					
Unrestricted funds - General funds	20	80,447		114,809	
Designated funds	20	1,152,109		782,109	
			<u>1,232,556</u>		<u>896,918</u>
Restricted funds	20		<u>111,396</u>		<u>92,334</u>
 TOTAL FUNDS			<u>£1,343,952</u>		<u>£989,252</u>

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 26th January 2025 and signed on their behalf by



Tony Pattison
Trustee



Tom Brake
Trustee

The notes form part of these financial statements.

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net income for the reporting period (as per the statement of financial activities)		354,700	511,747
Adjustments for:			
Interest from investments	5	(1,533)	(280)
(Increase)/decrease in debtors		45,531	(2,225)
Increase/(decrease) in creditors		(25,198)	(503,922)
		373,500	5,320
Cash flows from investing activities			
Interest from investments	5	1,533	280
Payments to acquire tangible fixed assets	14	-	(23,579)
		1,533	(17,979)
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		190,895	208,874
Cash and cash equivalents at the end of the reporting period		£565,928	£190,895

The notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

General information and basis of preparation

The Centre for Environmental Initiatives is a registered charity (no. 1087782) and private company limited by guarantee (no. 4137305) registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office is given in the reference and administrative information on page 11.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on the going concern basis and under the historical cost convention.

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

Income recognition

Items of income are recognised in the financial statements when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Contract income is recognised as the charity earns the right to consideration through the performance of its services.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds which comprise those costs associated with attracting general donations
- Expenditure on charitable activities which comprises the costs of running the various activities and services for the charity's beneficiaries.

Expenditure includes those costs of a direct nature which can be allocated to a specific activity. It also includes indirect costs, including governance costs that do not relate to a specific activity but are necessary to support them. Support costs are apportioned to each activity on the basis of staff time.

Fund accounting

Unrestricted general funds are those funds which are freely available for use in furtherance of the objects of the charity and which have not been designated for specific purposes.

Designated funds are unrestricted funds set aside by the trustees for particular purposes.

Restricted funds are funds which can only be used in accordance with specific restrictions imposed by the donor or which have been raised for a particular purpose.

Tangible fixed assets and depreciation

Depreciation is provided so as to write off the cost of each asset over its estimated useful life. Depreciation is provided on plant and machinery on a straight line basis at 20% per annum.

Assets costing less than £350 are not capitalised.

The assets under construction additions represent costs incurred in the course of development and construction of the property known as The Lodge, Honeywood Walk, Carshalton, Surrey and so no depreciation is required to be charged at this stage.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES.../Cont'd

Assets under construction includes its purchase price, including legal fees, design and other direct costs attributable to the development including borrowing costs.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings - 2% straight line
Land - not depreciated

Leases

Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions

The Charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities in the year to which they relate.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.

Government Grants

Grants received under Coronavirus Job Retention Scheme and Bounce Back Loan interest is accounted for on the performance model.

Investments

Investment in subsidiaries are measured at cost less impairment.

Construction in progress in a part is completed and was available for letting as an investment properties.

Investment properties are initially recognised at cost and subsequently restated at market value at the end of each accounting period. Revaluation gains and losses are recognised in the Statement of Financial Activities. Formal valuations are not carried out by appropriately qualified persons. Due to the cost of obtaining professional valuations, these are carried out periodically but not annually. In the intervening years, the market value is determined by the trustees taking into account the last formal valuation and their assessment of the property market.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Gift aid donation from Ecolocal Lodge Development Ltd (Note 21)	347,418	-	347,418	508,433
Grants and donations	3,741	87,888	91,629	84,369
Legacies	84,123	-	84,123	-
	<u>£435,282</u>	<u>£87,888</u>	<u>£523,170</u>	<u>£592,802</u>

Of the £592,802 recognised in 2023, £508,531 was unrestricted funds and £84,271 was restricted funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Grants and contracts	<u>£Nil</u>	<u>£37,180</u>	<u>£37,180</u>	<u>£25,344</u>

Of the £25,344 recognised in 2023, £Nil related to the Government grant for Bounce Back Loan interest which was allocated to unrestricted funds. Of the remaining £25,344 recognised in 2023, £340 related to unrestricted funds and £25,004 related to restricted funds.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Rental income	<u>£34,361</u>	<u>£Nil</u>	<u>£34,361</u>	<u>£36,580</u>

All of the £36,580 recognised in 2023 related to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Bank interest	<u>£1,533</u>	<u>£Nil</u>	<u>£1,533</u>	<u>£280</u>

All of the £280 recognised in 2023 related to unrestricted funds.

6. COST OF RAISING FUNDS

	Direct Costs	Support Costs	Total 2024	Total 2023
Fundraising activities	<u>£Nil</u>	<u>£2,219</u>	<u>£2,219</u>	<u>£414</u>

All costs for raising funds were unrestricted for the current and prior years.

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Costs £	Support Costs £	Total 2024 £	Total 2023 £
Transport and Travel	64,804	9,803	74,607	39,695
Growing and Greening	62,205	8,225	70,430	22,854
Cross-cutting Environmental Sustainability	76,652	17,636	94,288	80,296
	<u>£203,661</u>	<u>£35,664</u>	<u>£239,325</u>	<u>£142,845</u>

Of the £239,325 expenditure recognised in 2024 (2023: £142,845), £133,319 (2023: £35,083) was charged to unrestricted funds and £106,006 (2023: £107,762) was charged to restricted funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. ANALYSIS OF DIRECT COSTS

	Raising Funds £	Charitable Activities £	Total 2024 £	Total 2023 £
Wages, social security and other staff related costs	-	79,452	79,452	45,937
Project costs	-	30,497	30,497	32,221
Volunteer expenses	-	1,247	1,247	1,290
Printing, design and exhibitions	-	3,396	3,396	3,619
Training	-	224	224	576
Equipment and material purchases	-	88,845	88,845	27,217
	<u>£Nil</u>	<u>£203,661</u>	<u>£203,661</u>	<u>£110,860</u>

9. ANALYSIS OF SUPPORT COSTS

	Raising Funds £	Charitable Activities (inc. Governance) £	Total 2024 £	Total 2023 £
Wages and salaries	2,161	-	2,161	324
Provision of premises	-	18,896	18,896	14,982
Office administration	58	6,380	6,438	5,300
Insurance, professional and bank costs	-	5,010	5,010	8,861
Governance (Note 10)	-	5,378	5,378	2,932
	<u>£2,219</u>	<u>£35,664</u>	<u>£37,883</u>	<u>£32,399</u>

10. GOVERNANCE COSTS

	2024 £	2023 £
Wages and salaries	2,161	324
Auditor's remuneration	2,209	1,860
Provision of premises	950	658
Office administration	58	90
	<u>£5,378</u>	<u>£2,932</u>

11. NET INCOME

	2024	2023
Net income for the year is stated after charging:		
Auditor's remuneration - Audit Services	£2,209	£1,860
- Non-audit services	£960	£984
	<u>£3,169</u>	<u>£2,844</u>

12. TRUSTEES' REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2023: £Nil). No expenses were reimbursed to any trustees during the year (2023: £Nil).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. STAFF COSTS

	2024 £	2023 £
Wages and salaries	86,491	64,742
Social security costs	-	-
Pension costs	1,051	1,053
	<u>£87,542</u>	<u>£65,795</u>

Out of the total staff costs of £87,542 (2023: £65,795), £3,768 (2023: £3,169) was recharged to EcoLocal Services Ltd and £Nil (2023: £16,041) was charged to Land & Buildings (2023: Assets under construction) (Note14). Therefore, the net costs charged to statement of financial activities was £83,774 (2023: £46,585).

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 in either year.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2024 Number	2023 Number
Direct charitable activities	3	3
Management and administration	1	1
	<u>4</u>	<u>4</u>

The total amount of employee benefits received by key management personnel was £37,790 (2023: £30,013). Under FRS 102, employee benefits include gross salaries, employer's national insurance, employer's pension costs and benefits in kind.

	2024	2023
Average number of employees	13	13
	<u>13</u>	<u>13</u>

14. TANGIBLE FIXED ASSETS

	Assets under construction £	Plant and Machinery £	Total £
Cost			
At 1 April 2023	759,693	80,597	840,290
Additions	-	-	-
Reclassified - Transferred to Investments (Note 15)	(380,000)		(380,000)
	<u>379,693</u>	<u>80,597</u>	<u>460,290</u>
At 31 March 2024			
Depreciation			
At 1 April	-	80,597	80,597
Charge for the year	-	-	-
	<u>-</u>	<u>80,597</u>	<u>80,597</u>
Net book value			
At 31 March 2024	<u>£379,693</u>	<u>£Nil</u>	<u>£379,693</u>
At 31 March 2023	<u>£759,693</u>	<u>£Nil</u>	<u>£759,693</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. FIXED INVESTMENTS

Cost or valuation	Shares in group undertakings	Investment properties	Total
	£	£	£
Balance brought forward	1	-	1
Reclassified - Transferred from Tangible Fixed Assets (Note 14)	-	380,000	380,000
	<u>1</u>	<u>380,000</u>	<u>380,001</u>
Balance carried forward	<u>1</u>	<u>380,000</u>	<u>380,001</u>

Subsidiary Undertaking

The company's investment in its subsidiary company represents the cost of acquisition of the whole of the ordinary share capital of EcoLocal Lodge Development Ltd which was set up to participate in the development of a property. The aggregate capital and reserves at 31 March 2024 was £89,376 (2023: £504,460). The company reported a loss for the year of £415,084 (2023: a profit of £153,893) and has subsequently made a distribution under Gift Aid rules to the charity.

16. DEBTORS

	2024 £	2023 £
Prepayment	4,719	2,225
Accrued income	21,631	
Other debtors	-	446
Amounts owed from group undertaking	-	69,210
	<u>£26,350</u>	<u>£71,881</u>

17. CREDITORS – amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,360	-
Taxation and social security	-	285
Accrued expenses	5,032	4,767
Other creditors	-	9,106
Bounce back loan	-	4,530
Amounts owed to group undertakings	1	-
Other creditors	627	-
	<u>£8,020</u>	<u>£18,688</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. CREDITORS – Amounts falling due after more than one year

The following secured debts are included within creditors:

	2024	2023
	£	£
Bounce back loan	-	14,530
Bank loan	-	-
	£Nil	£14,530
	£Nil	£14,530

A bounce back loan of £22,651 was received in 2021 in connection with COVID disruptions. The loan was repayable over 6 years with no repayment during the first 12 months. The loan was guaranteed by the UK Government. Interest rate was 2.5% per annum fixed for the duration of the loan with first 12 months, the UK Government paid the interest due to Bank. The bounce back loan was repaid during the year in full.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted General Funds	Designated Funds	Restricted Funds	Total 2024
2024	£	£	£	£
Fixed assets	1	759,693	-	759,694
Current assets	88,466	392,416	111,396	592,278
Current liabilities	(8,020)	-	-	(8,020)
Long-term liabilities	-	-	-	-
	£80,447	£1,152,109	£111,396	£1,343,952
As at 31 March 2024	£80,447	£1,152,109	£111,396	£1,343,952

Comparative information for the analysis of net assets between funds in the previous year is as follows:

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
2023	£	£	£	£
Fixed assets	1	759,693	-	759,694
Current assets	148,026	22,416	92,334	262,776
Current liabilities	(18,688)	-	-	(18,688)
Long-term liabilities	(14,530)	-	-	(14,530)
	£114,809	£782,109	£92,334	£989,252
As at 31 March 2023	£114,809	£782,109	£92,334	£989,252

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. MOVEMENT IN FUNDS	At 1 April				At 31 March
2024	2023	Income	Expenditure	Transfers	2024
	£	£	£	£	£
Restricted Funds:					
<i>Travel:</i>					
Inclusive Cycling / Gear-Up	21,441	35,149	(34,611)	-	21,979
<i>Local Food/Wildlife and Nature</i>					
<i>Conservation:</i>					
Carshalton Community Allotment	12,151	16,321	(10,401)	-	18,071
Greener Schools Network	27	-	-	-	27
Victorian Walled Garden	661	4,066	(2,757)	-	1,970
Horticultural Training	3,505	3,648	(5,503)	-	1,650
<i>Energy:</i>					
Warm Rooms/ LBS	1,611	-	-	-	1,611
<i>Cross-cutting Environmental:</i>					
Community Hall (Awards for All)	(9)	-	9	-	-
Eco-tea	6,939	17,451	(11,053)	-	13,337
Eco-Wellbeing	3,839	-	(3,839)	-	-
Volunteer Celebration Event	720	-	(720)	-	-
Eco-Fair	37,471	40,940	(31,867)	-	46,544
Frost Fair	3,978	7,493	(5,264)	-	6,207
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Restricted Funds	92,334	125,068	(106,006)	-	111,396
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted Funds:					
<i>General Fund</i>					
	114,809	471,176	(135,538)	(370,000)	80,447
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Designated Funds:</i>					
Building Development and Maintenance Fund	-	-	-	370,000	370,000
Tangible Fixed Asset Fund	759,693	-	-	(380,000)	379,693
Investment Property Fund	-	-	-	380,000	380,000
Reorganisation Fund	22,416	-	-	-	22,416
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Designated Funds	782,109	-	-	370,000	1,152,109
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted Funds	896,918	471,176	(135,538)	-	1,232,556
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	£989,252	£596,244	£ (241,544)	£Nil	£1,343,952
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

A transfer has been made from the charity's tangible fixed asset designated fund to the investment property designated fund to reflect the value of the rental property held.

Details of the restricted funds and designated funds can be found within the Trustees' Annual Report.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. MOVEMENT IN FUNDS.../Cont'd

Comparative information for the movement in funds in the previous year is as follows

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
2023					
Restricted Funds:					
<i>Travel:</i>					
Interactive School Travel Experience (TfL via LBS)	1,604	-	(1,630)	26	-
Bikestreet Project	839	-	-	(839)	-
Inclusive Cycling / Gear-Up	23,074	25,068	(27,540)	839	21,441
Local Food/Wildlife and Nature					
<i>Conservation:</i>					
Carshalton Community Allotment	10,582	10,879	(9,310)	-	12,151
Greener Schools Network	27	-	-	-	27
Victorian Walled Garden	959	173	(471)	-	661
Horticultural Training	1,728	4,325	(2,548)	-	3,505
Eco-tea	-	6,939	-	-	6,939
Volunteer Celebration Event	-	720	-	-	720
<i>Energy:</i>					
Warm Rooms/ LBS	1,611	-	-	-	1,611
Cross-cutting Environmental:					
Community Hall (Awards for All)	8,276	-	(8,285)	-	(9)
Eco-Wellbeing	22,141	-	(18,302)	-	3,839
Schools	940	-	(940)	-	-
Eco-Fair	15,424	53,965	(31,918)	-	37,471
Frost Fair	3,590	7,206	(6,818)	-	3,978
Total Restricted Funds	<u>90,795</u>	<u>109,275</u>	<u>(107,762)</u>	<u>26</u>	<u>92,334</u>
Unrestricted Funds:					
General Fund	<u>103,713</u>	<u>545,731</u>	<u>(35,497)</u>	<u>(499,138)</u>	<u>114,809</u>
Designated Funds:					
Building Acquisition and Development Fund	260,581	-	-	499,112	759,693
Reorganisation Fund	22,416	-	-	-	22,416
Total Designated Funds	<u>282,997</u>	<u>-</u>	<u>-</u>	<u>499,112</u>	<u>782,109</u>
Total Unrestricted Funds	<u>386,710</u>	<u>545,731</u>	<u>(35,497)</u>	<u>(26)</u>	<u>896,918</u>
Total Funds	<u><u>£477,505</u></u>	<u><u>£655,006</u></u>	<u><u>£ (143,259)</u></u>	<u><u>£Nil</u></u>	<u><u>£989,252</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. RELATED PARTY TRANSACTION

Related Party	Relationship	Details	Amount	Balance
2024				
EcoLocal Lodge Development Ltd	Subsidiary undertaking	Interest free loan repayable on demand	£Nil	£Nil
EcoLocal Lodge Development Ltd	Subsidiary undertaking	Gift aid donations	£347,418	£Nil
EcoLocal Services Ltd	Directors/Trustees	Gift aid donations	£7,762	£Nil

Comparative information for related party transactions in the previous year is as follows:

2023				
EcoLocal Lodge Development Ltd	Subsidiary undertaking	Interest free loan repayable on demand	£69,210	£69,210
EcoLocal Lodge Development Ltd	Subsidiary undertaking	Gift aid donations	£508,433	£Nil
EcoLocal Services Ltd	Directors/Trustees	Gift aid donations	£8,389	£Nil

**STATEMENT OF FINANCIAL ACTIVITIES – UNRESTRICTED FUNDS
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

	General Fund	Building Development and Maintenance Fund	Building Acquisition Fund	Reorganisation Fund	Total Unrestricted Funds 2024
	£	£	£	£	£
Income					
Donations and Legacies	435,282	-	-	-	435,282
Charitable activities	-	-	-	-	-
Other trading activities	34,361	-	-	-	34,361
Investments	1,533	-	-	-	1,533
Total	<u>471,176</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>471,176</u>
Expenditure					
Raising funds	2,219	-	-	-	2,219
Charitable activities	133,319	-	-	-	133,319
Total	<u>135,538</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,538</u>
Net income	335,638	-	-	-	335,638
Transfers between funds	(370,000)	370,000	-	-	-
Net movement in funds	<u>(34,362)</u>	<u>370,000</u>	<u>-</u>	<u>-</u>	<u>335,638</u>
Reconciliation of funds					
Fund balances brought forward	114,809	-	759,693	22,416	896,918
Fund balances carried forward	<u><u>£80,447</u></u>	<u><u>£370,000</u></u>	<u><u>£759,693</u></u>	<u><u>£22,416</u></u>	<u><u>£1,232,556</u></u>