

CHARITY NUMBER: 271058



THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2015



NEWBY CROUCH

Chartered Accountants
Ember House
35-37 Creek Road
East Molesey
Surrey
KT8 9BE

THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

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YEAR ENDED 31 MARCH 2015

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THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2015

Trustees	M G O'Connor (Past Master Emeritus & Chairman) J Broadley (Past Master Emeritus) I K Tahhan (Master 2014-2015) P R D J Morrish (Junior Warden) M Poulter (appointed June 2015) M A F Bizley (Almoner, Clerk Emeritus & Hon. Assistant) M A Marden (Mrs) (Deputy Master) T J Doyle (Senior Warden) J C Richardson (Prof) (appointed June 2015)	
Secretary of the Trust	M A Marden (Mrs) (appointed October 2015) K Lambert (resigned)	
Secretary's Office	64 Ravensfield Gardens Stoneleigh Epsom Surrey KT19 0SR	
Almoner	M A F Bizley	
Charity number	271058 (England and Wales)	
Accountants and Independent Examiner	Newby Crouch Chartered Accountants Ember House 35-37 Creek Road East Molesey Surrey KT8 9BE	
Bankers	Clydesdale Bank plc Regent Street Piccadilly Circus London SW1Y 4ND	Child & Co 1 Fleet Street London EC4Y 1BD
Investment Advisor	Brewin Dolphin Ltd 12 Smithfield London EC1A 9BD	

THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2015

The Trustees have pleasure in presenting their report and financial statements of the Charity for the year ended 31 March 2015.

Charity Trust

The Trust was established as a charity by a trust deed dated 29 September 1976 under the name of the The Worshipful Company of Environmental Cleaners Benevolent Fund and is registered with the Charity Commissioners under No. 271058 (England and Wales). On 3 June 1997, it changed its name from Benevolent Fund to Charity Trust.

Trustees

The Trustees are listed on page 3.

Objects, Organisation and Activities

The Trustees shall out of the income of the Trust Fund defray the expenses of the administration of the Foundation and subject thereto shall hold the same upon trust for such of the following objects and in such shares and proportions as they think fit that is to say:

- (a) The relief of poor persons engaged in cleaning in industry, commerce and the public service and the wives, widows, children and other dependents of such person being in necessitous financial circumstances;
- (b) The furtherance of education and training in connection with the advancement of hygiene within the community;
- (c) The benefit of such charitable institution or institutions purpose or purposes in such shares between them if more than one as the Trustees with the consent of the Worshipful Company of Environmental Cleaners shall from time to time think fit with power of such consent as aforesaid (but with prejudice to the generality of the foregoing) to apply the whole of any part or parts or such income in or towards the establishment of any charitable institution or organisation.

Review and Progress and Achievements

The Trust made donations amounting to £6,975 during the year and spent £16,878 on other awards (see note 2 of the accounts).

Finances and Reserves

During the year the Trust received covenants, donation and investment income of £43,381 made gifts and donations of £23,853 and spent £7,609 on investment management and governance costs, leaving a surplus of £2,881.

There were realised and unrealised gains of £35,960, disposals of £46,578 and additions of £92,244, giving an overall increase in value of the investments of £33,973 to £824,792.

A statement of the Charity's policy on reserves is included in the accounting policies on page 7. At 31 March 2015 the balances in the Income Fund and Designated Fund were £73,506 and £782,598 respectively.

Public Benefit Statement

The Trustees are again pleased to report that they have been able to maintain a level of support similar to that of previous years.

In Education, Bursaries were provided for students in two City of London schools, one school in Hampshire with students with special needs and to assist Post Graduates studying in London under the Mansion House Scholarship Scheme. Funds were provided for prizes for pupils at three City of London Schools.

Awards were made, to enhance education within the Cleaning Industry, to one college and one training centre providing qualifications in cleaning related subjects as well as to two individuals recognised for their achievements during the past year.

Military and Cadet Unit Affiliates – At an awards ceremony on September the Trustees presented awards to successful Graduates of the RAMC and RAF Environmental Health Cadre as well as a Post Graduate Medical Officer and three cadets. Donations were made to the RAMC Benevolent fund, to each of the three Cadet Units and one cadet from the Marine cadet unit to assist her trip to South Africa following her selection for the Duke of Westminster Award.

A number of other donations including support for the Lord Mayors Appeal, two City of London Senior Citizens Clubs and the widows of members were made.

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Responsibilities of the Trustees

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statement for each year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable 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 Charity and the Income and Expenditure of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved and signed on behalf of the Trustees on

.....
M G O'Connor – Chairman of the Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST**

YEAR ENDED 31 MARCH 2015

I report on the accounts of the Trust for the year ended 31 March 2015, which are set out on pages 7 to 13.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's 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.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To 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 accordance 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 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have 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.

.....
Peter Crouch FCA
For and on behalf of Newby Crouch
Ember House
35-37 Creek Road
East Molesey
Surrey
KT8 9BE

Date

THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2015

	Notes	Unrestricted Income £	Designated £	Total 2015 £	Total 2014 £
Incoming Resources from Generating Funds:					
Voluntary income:					
Gift Aid, donations and legacies received		18,193	-	18,193	16,743
Activities for generating funds		-	-	-	10,955
Income from investments		25,170	-	25,170	24,962
Bank interest receivable		18	-	18	-
Total Incoming Resources		43,381		43,381	52,660
Resources Expended					
Costs of generating funds:					
Investment Manager's fees		-	7,609	7,609	4,548
Costs of generating voluntary income		-	-	-	7,457
Charitable activities:					
Donations made and awards granted	2	23,853	-	23,853	26,308
Governance and other costs	3	9,038	-	9,038	6,601
Total Resources Expended		32,891	7,609	40,500	44,914
Net Incoming Resources for the Year		10,490	(7,609)	2,881	7,746
Other recognised gains and losses					
Realised and unrealised gains on investments	6	-	41,191	41,191	15,774
Net movement in funds for the year		10,490	33,582	44,072	23,520
Fund balances brought forward	9	63,016	749,016	812,032	788,512
Fund Balances Carried Forward	9	73,506	782,598	856,104	812,032

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 13 form part of these financial statements

THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

BALANCE SHEET

YEAR ENDED 31 MARCH 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed Assets					
Tangible fixed assets	5		4,525		4,525
Investments	6		836,957		778,286
			<u>841,482</u>		<u>782,811</u>
Current Assets					
Stock		863		1,239	
Debtors	7	3,753		1,852	
Cash in bank		20,102		31,718	
		<u>24,718</u>		<u>34,809</u>	
Current Liabilities					
Creditors	8	(10,096)		(5,588)	
Net Current Assets			14,622		29,221
Net Assets			<u>856,104</u>		<u>812,032</u>
Represented by					
Unrestricted Funds					
Income fund	9		73,506		63,016
Designated fund	9		782,598		749,016
TOTAL FUNDS			<u>856,104</u>		<u>812,032</u>

The Trustees confirm that the Charity is exempt from an audit under Charity Law and the members have not required an audit.

Approved by the Board of Trustees, and authorised for distribution, on

..... Chairman of the Trustees
M G O'Connor

The notes on pages 9 to 13 form part of these financial statements

THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities Act 2011.

Incoming Resources

Donations

Donations are accounted for on a received basis.

Gift Aid reclaimable from HM Revenue & Customs is accounted for on a receivable basis.

Investment Income

Dividends and interest are brought into account on the date on which they become due. Bank interest is accounted for on an accrued basis.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. VAT has been included within the relevant cost.

Governance Costs

These comprise all revenue costs associated with the administration of the Charity. 100% of support costs have been allocated to costs of generating funds.

Tangible Fixed Assets

Tangible fixed assets are initially recorded at cost.

The assets are not depreciated as the Trustees feel the value remains consistent.

Investments

Investments are stated at market value.

Investments are stated in the balance sheet at market value. The differences between market value and original cost of the investments are shown as unrealised investment gains or losses and transferred to the Income and Expenditure account. The difference between the Balance Sheet value and the proceeds of investments disposed of is shown as a gain/loss in the statement of financial activities.

Stocks

Stocks are stated at the lower cost and net realisable value.

THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHAIRTY TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. Accounting Policies (*Cont'd*)

Financial Reserves

The Worshipful Company of Environmental Cleaners Charity Fund gives financial assistance to poor persons connected with the environmental cleaning industry, for the furtherance of education and training, in connection with the advancement of hygiene within the community and for the benefit of charitable institutes generally. The Charity has no regular income other than the interest and dividends received from its investments as donations given to the Charity tend to be small and vary from year to year, and they cannot be relied upon as a regular source of income. It is therefore the policy of the Trustees to build up the Charity's financial reserves wherever possible as the best way of generating income which can be distributed annually, while at the same time, ensuring continuing financial stability for the Charity's finances.

THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

2. Donations Made and Awards Granted

	2015	2014
	£	£
<i>Donations:</i>		
Lord Mayor's Appeal	1,500	1,500
Royal British Legion	100	100
Sir Ralph Perring Senior Citizens Club	700	700
Three Score & Wingate Club	500	500
Three Score & Wingate Club (prior year adjustment)	-	(500)
Friends of St Olave's	750	750
City of London Police Widows' and Orphans Fund	100	100
RAMC Benevolent Fund	1,000	1,000
United Guilds Trust	275	125
Dementia UK	50	-
RNLI	50	-
Skills Force Ltd	1,000	-
Royal Ballet School	500	-
Woking Hospice	50	-
SSAFA	50	-
Treloar Trust	100	-
Barthay Trust	100	-
Cadet Guillemot	150	-
Reserve Forces	-	300
Amber Wish	-	250
The Margaret Centre	-	25
Peace Ward	-	25
St Mungos	-	25
Child Victim Support	-	25
Red Cross	-	600
Red Cross (Donation from Charity Ball)	-	(500)
Corbet School	-	250
Pancake Race	-	40
Falklands Islands Memorial Chapel Trust	-	250
NMA Appeal	-	3,000
Carol Service	-	396
	<hr/>	<hr/>
	6,975	8,961
	<hr/>	<hr/>
<i>Awards and Gifts:</i>		
Guildhall School of Music & Drama Annual Bursary	500	500
Bursary to City of London School for Girls	4,803	4,622
SELACF Annual Donation (75 Detachment)	1,000	1,000
ATC Annual Donation (50f Squadron)	1,000	1,000
Sea Cadets Annual Donation (TS Narvik)	1,000	1,000
Best Army Cadet Prize	125	125
Best ATC Cadet Prize	125	125
Best Sea Cadet Prize	125	150
Annual Army Senior NCO EHT Prize	450	450
Annual Army Junior NCO EHT Prize	350	350
Annual RAF EHT Prize	450	450
City of London School Prizes	400	400
City of London Freeman's School Prizes	400	400
City of London Girl's School Prizes	400	400
City of London Sweepers of the Year Prizes	375	375
RAMC Reserve Environmental Health Award	350	350
RAMC General Practice Prize	500	500
Mansion House Scholarship Scheme	1,500	1,250
Treloar Trust Bursary	1,000	1,850
Gifts to WCEC Widows	1,600	1,300
Eric Hill Memorial Prize (Jigsaw Training Ltd)	500	-
C & G Cleaners Prize	-	250
Uncashed cheque prior year donation	(75)	-
Memorial	-	500
	<hr/>	<hr/>
	16,878	17,347
	<hr/>	<hr/>
	23,853	26,308
	=====	=====

THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

3. Governance Costs

	2015	2014
	£	£
Salary (2014 inc. Employers' NI)	4,347	4,631
Independent Examiner's fee, accounts & bookkeeping	1,888	979
Bank charges	197	184
General expenses	2,606	807
	<u>9,038</u>	<u>6,601</u>

4. Employees

There was only one employee who was paid a salary of £4,347 (2014 £4,631). This was on a part time basis.

The full time equivalent number of employees is less than 1 (2014: less than 1).

No Trustees received any remuneration and were not reimbursed in respect of any out of pocket expenses.

5. Tangible fixed assets

	Equipment
	£
Cost	
At 31 March 2014	4,525
Additions	-
Assets transferred from stock 1 April 2014	-
At 31 March 2015	<u>4,525</u>

6. Fixed Asset Investments - Quoted

	Total
	£
Market value at 1 April 2014	743,166
Additions at cost	92,244
Disposal proceeds	(46,578)
Realised and unrealised gain in year	35,960
Market value at 31 March 2015	<u>824,792</u>
Cash held as part of the investment portfolio	10,455
Accrued income on investments	1,710
Total	<u>836,957</u>
 Historical cost at 31 March 2015	 <u>633,204</u>
 From the investments held the breakdown of UK and non UK is as follows:	
UK Investments	453,602
Investments held outside the UK	371,190
	<u>824,792</u>

THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

7. Debtors

	2015	2014
	£	£
Gift Aid debtor	3,753	1,852
	<u>3,753</u>	<u>1,852</u>

8. Creditors

	2015	2014
	£	£
Accruals	5,408	800
Amount due to WCEC	4,688	4,788
	<u>10,096</u>	<u>5,588</u>

9. Unrestricted Funds

	Unrestricted	Designated
	£	£
Balance brought forward	63,016	749,016
Net movement in funds	10,490	33,582
Balance carried forward at 31 March 2015	<u>73,506</u>	<u>782,598</u>

The Designated Fund was created by setting aside a proportion of the Charity's Unrestricted Funds in order to ensure continuing financial stability for the Charity without hindering the Charity's ability to promote its objectives over the long term.