

**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL
CLEANERS CHARITY TRUST**

Charity Registration Number: 271058

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2012

The Worshipful Company of Environmental Cleaners Charity

Trust

Contents

	Page
Trustees and Officers	1
Annual Report	2
Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 10

The Worshipful Company of Environmental Cleaners Charity Trust

Trustees and Officers For the year ended 31 March 2012

Trustees	Michael G O'Connor (Past Master Emeritus) & (Chairman) Peter D Holt (Master) Peter W J Robb (Senior Warden) Mrs Maureen A Marden (Junior Warden) Barrie P Torbett (Deputy Master) John (Jack) R Broadley (Past Master Emeritus) Tom G Borland (Almoner)	
Clerk of the Company	N Morley	
Almoner and Trustee	T G Borland	
Charity Number	271058 (England and Wales)	
Address	121 Hacton Lane Upminster Essex RM14 2NL	
Accountants and Independent Examiner	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD	
Bankers	Clydesdale Bank plc Regent Street Piccadilly Circus London SW1Y 4ND	and Child & Co 1 Fleet Street London EC4Y 1BD
Investment Advisors	Brewin Dolphin 12 Smithfield London EC1A 9BD	

The Worshipful Company of Environmental Cleaners Charity Trust

Annual Report

For the year ended 31 March 2012

The trustees present their report for the year ended 31 March 2012.

Charity Trust

The Trust was established as a charity by a trust deed dated 29 September 1976 under the name of 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 following were trustees of the Charity Trust throughout the year

M G O'Connor	P W J Robb
Mrs M A Marden	B P Torbett
P D Holt	J R Broadley
T G Borland	

Trustees are appointed by the Worshipful Company of Environmental Cleaners.

Objects, Organisation and Activities

The Trust was established for

- (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 persons being in necessitous financial circumstances;
- (b) the furtherance of education and training in connection with the advancement of hygiene within the community; and
- (c) the benefit of such charitable institution or institutions purpose or purposes in such shares between them if more than one of the trustees with the consent of the company shall from time to time think fit.

Review of Progress and Achievements

The Trust made donations amounting to £8,260 to charities during the year and spent £16,916 on other awards (see note 2 of the accounts).

Finances and Reserves

During the year the Trust received covenants, donations and investment income of £45,760 made gifts and donations of £25,176 and spent £9,458 on investment management and governance costs, leaving a surplus of £11,126.

There were realised and unrealised losses of £20,707 on disposals of £104,752 and additions of £105,646, giving an overall decrease in value of the investments of £19,813 to £631,529.

A statement of the charity's policy on reserves is included in the accounting policies on page 7. At 31 March 2012 the balances in the Income Fund and Designated Fund were £59,459 and £631,529 respectively

Public Benefit Statement

The Trustees are pleased, during the past year, to have made available prizes for academic achievement to children at four London Schools as well as supporting Guildhall School of Music, army & air force cadet units, and a school for special needs students in Hampshire. Two City of London senior citizens clubs also receive financial support annually. Donations were made to the Royal Army Medical Corps Benevolent Fund, the Mansion House Scholarship Scheme, as well as several other appeals. Education in environmental cleaning was supported by prizes for students achieving excellence in City & Guilds examinations, to soldiers from the Army and RAF Environmental Health Care, a music student, and street sweepers in London.

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

Approved by the trustees on
and signed on their behalf by

..... Trustee
M. G. O'Connor

The Worshipful Company of Environmental Cleaners Charity Trust

Statement of Trustees' Responsibilities For the year ended 31 March 2012

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

Independent Examiner's Report to the Trustees of The Worshipful Company of Environmental Cleaners Charity Trust

I report on the accounts of the Trust for the year ended 31 March 2012, which are set out on pages 5 to 10.

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 Acthave 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.

C J Lane, FCA
Kingston Smith LLP
Chartered Accountants

Devonshire House
60 Goswell Road
London EC1M 7AD

Date

The Worshipful Company of Environmental Cleaners Charity Trust

Statement of Financial Activities For the year ended 31 March 2012

		Unrestricted		Total	Total
	Notes	Income £	Designated £	2012 £	2011 £
Incoming Resources from generated funds					
Voluntary income:					
Gift Aid, donations and legacies received		24,263	-	24,263	15,096
Income from investments		21,479	-	21,479	57,536
Bank interest receivable		18	-	18	131
Total Incoming Resources		<u>45,760</u>	<u>-</u>	<u>45,760</u>	<u>72,763</u>
Resources Expended					
Costs of generating funds:					
Investment manager's fees		3,748	-	3,748	3,375
Charitable Activities:					
Donations made and awards granted	2	25,176	-	25,176	13,902
Governance costs	3	<u>5,710</u>	<u>-</u>	<u>5,710</u>	<u>5,743</u>
Total Resources Expended		<u>34,634</u>	<u>-</u>	<u>34,634</u>	<u>23,020</u>
Net Incoming Resources for the Year		11,126	-	11,126	49,743
Other recognised gains and losses					
Realised and unrealised (losses)/gains on investments	6	-	(20,707)	(20,707)	26,925
Transfer between funds	9	<u>(894)</u>	<u>894</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		10,232	(19,813)	(9,581)	76,668
Fund balances brought forward		<u>49,227</u>	<u>651,342</u>	<u>700,569</u>	<u>623,901</u>
Fund Balances Carried Forward		<u><u>59,459</u></u>	<u><u>631,529</u></u>	<u><u>690,988</u></u>	<u><u>700,569</u></u>

All funds are unrestricted.

All operations of the charity are continuing.

The notes on pages 7 to 10 form part of these financial statements.

The Worshipful Company of Environmental Cleaners Charity Trust

Balance Sheet at 31 March 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed Assets					
Tangible fixed assets	5		1,422		1,422
Investments	6		631,529		651,342
			632,951		652,764
Current Assets					
Stock		4,469		5,840	
Debtors	7	23,500		7,599	
Cash at bank		33,097		40,521	
		61,066		53,960	
Current Liabilities					
Creditors	8	(3,029)		(6,155)	
Net Current Assets			58,037		47,805
Net Assets			690,988		700,569
Represented by					
Unrestricted Funds					
Income fund	9		59,459		49,227
Designated fund	9		631,529		651,342
			690,988		700,569

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

..... Trustee
M. G. O'Connor

The notes on pages 7 to 10 form part of these financial statements.

The Worshipful Company of Environmental Cleaners Charity Trust

Notes to the Financial Statements For the year ended 31 March 2012

1 Accounting Policies

Basis of Accounting

These financial statements have been prepared under the historical cost convention as modified to include the revaluation of investments and comply with the Statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2005, as applicable to smaller charities.

Donations Received and Grants Payable

These items are accounted for on a cash basis.

Legacy Income

Legacies to which the charity is entitled are included in the statement of financial activities unless they are incapable of measurement. They are included when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

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.

Governance costs

These comprise all revenue costs associated with the administration of the charity.

Tangible Fixed Assets

Tangible fixed assets are stated at cost, as the trustees do not believe that the valuation of the shield held has fallen below its cost.

Investments

Investments are stated at market value.

Movement in the carrying value of any investment is treated as unrealised, except in the year of disposal when the surplus or loss on disposal is shown as realised and represents the difference between either the brought forward carrying value, or cost, if purchased in the year, and disposal proceeds.

Stocks

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

Financial Reserves

The Worshipful Company of Environmental Cleaners Charity Fund gives financial assistance to poor persons connected with the 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 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 trustees have therefore decided that a transfer should be made from the general reserve to a designated reserve of an amount equivalent to the charity's investment assets as at 1 April 1997. Surplus or deficits on investment dealings and Investment Managers charges will also be dealt with through the designated fund as from 1 April 1997. Donations and other income unless stipulated to the contrary by the donor, are placed in the charity's bank account and normally spent within the year of receipt or shortly afterwards.

The Worshipful Company of Environmental Cleaners Charity Trust

Notes to the Financial Statements For the year ended 31 March 2012 (Continued)

2 Donations Made and Awards Granted	2012 £	2011 £
<i>Donations:</i>		
Lord Mayors Appeal	1,250	-
Royal British Legion	100	-
Sir Ralph Perring Citizens club	1,500	-
3 Score & Over 60's club	1,150	500
Friends of St Olaves	500	500
City Police Widows	100	-
RAMC Benevolent fund	2,000	-
United Guilds Trust	125	125
Northampton University	535	-
Duke of Edinburgh Award	500	-
Sheriff & Records fund	500	-
	<u>8,260</u>	<u>1,125</u>
<i>Awards and Gifts:</i>		
City & Guilds cleaners prize	850	-
Bursary to City of London school for Girls	4,377	4,377
SELACF Annual Award	1,000	1,000
RAF EHT prize	400	400
Best army cadet prize	100	100
City of London School	350	350
City of London Freemans School	350	350
City of London Girls school	350	350
City of London Sweeper of the Year	350	350
RAMC Environmental Health Technicians	750	750
RAMC TA Environmental Health Award	350	350
RAMC General Practice Prize	-	500
Mansion House Scholarship scheme	1,250	1,250
Treloar Trust	650	650
Gifts to widows	1,650	1,400
Best ATC Cadet Prize	100	100
Guildhall School of Music Bursary	500	500
Charlotte Derry - music award	650	-
Eric Hill Memorial award	500	-
Presentation of awards from stock	2,389	-
	<u>16,916</u>	<u>12,777</u>
	<u>25,176</u>	<u>13,902</u>

All awards granted re to institutions as outlined above.

3 Governance Costs

	2012 £	2011 £
Salary	3,500	3,500
Independent examiner's fee	1,740	1,680
Bank charges	179	127
General expenses	291	436
	<u>5,710</u>	<u>5,743</u>

The Worshipful Company of Environmental Cleaners Charity Trust

Notes to the Financial Statements For the year ended 31 March 2012

4 Employees

(Continued)

There was only one employee who was paid a salary of £3,500 (2011 - £3,500).

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

5 Tangible fixed assets

Equipment £

Cost

At 31st March 2011

1,422

At 31st March 2012

1,422

6 Fixed Asset Investments - Quoted

Total £

Market value at 1 April 2011

651,342

Additions at cost

105,646

Disposal proceeds

(104,752)

Realised and unrealised gains in year

(20,707)

Market value at 31 March 2012

631,529

Historical cost at 31 March 2012

555,173

7 Debtors

2012 £

2011 £

Cash held by Investment Manager

23,000

7,459

Other debtors

500

140

23,500

7,599

8 Creditors

2012 £

2011 £

Accruals

1,740

1,621

Amount due to company

1,289

4,534

3,029

6,155

The Worshipful Company of Environmental Cleaners Charity Trust

Notes to the Financial Statements For the year ended 31 March 2012 (Continued)

9 Unrestricted Funds	Designated Fund £	Income Fund £
Balance brought forward at 1 April 2011	651,342	49,227
Net movement in funds	<u>(19,813)</u>	<u>10,232</u>
Balance carried forward at 31 March 2012	<u><u>631,529</u></u>	<u><u>59,459</u></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. A transfer of £894 was made in order to bring the amount in the designated fund to the market value of the charity's investments at the end of the year.