

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

Charity Registration Number: 271058

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2013

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 2013

Trustees	Michael G O'Connor (Past Master Emeritus) & (Chairman) Peter W J Robb (Master) Mrs Maureen A Marden (Senior Warden) Issa K Tahhan (Junior Warden) Peter D Holt (Deputy Master) Jack Broadley (Past Master Emeritus) Michael A F Bizley (Almoner, Clerk Emeritus & Honorary Assistant)	
Clerk of the Company	Michael A F Bizley (To 31 December 2012)	
Clerk to the Company	Keith L Lambert (From 1 January 2013)	
Almoner and Trustee	Michael A F Bizley	
Charity Number	271058 (England and Wales)	
Address	10 Seaton Close Lynden gate Putney London, SW15 3TJ	
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 2013

The trustees present their report for the year ended 31 March 2013.

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	I K Tahhan
M A Marden (Mrs)	M A F Bizley
P D Holt	J R Broadley
P W J Robb	

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 £6,225 to charities during the year and spent £17,735 on other awards (see note 2 of the accounts).

Finances and Reserves

During the year the Trust received covenants, donations and investment income of £48,028 made gifts and donations of £23,960 and spent £13,241 on investment management and governance costs, leaving a surplus of £10,827.

There were realised and unrealised gains of £86,697 on disposals of £87,561 and additions of £97,343, giving an overall increase in value of the investments of £96,479 to £728,008.

A statement of the charity's policy on reserves is included in the accounting policies on page 7. At 31 March 2013 the balances in the Income Fund and Designated Fund were £60,504 and £728,008 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, three military cadet units, and a school for special needs students in Hampshire. Two City of London senior citizens clubs also receive financial support annually. A contribution has been made towards our Chaplaincy Church, St Olave's, Hart St, London. Donations were made to the Lord Mayor's Appeal, the Mansion House Scholarship Scheme, and to the Royal Army Medical Corps Benevolent Fund, as well as several other appeals. Education in environmental cleaning was supported by a prize for a student achieving excellence in City & Guilds examinations, to soldiers from the Army and RAF Environmental Health Cadre, a RAMC Doctor and street sweepers in London. A number of widows of members also received some support.

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.

The Trustees have taken advantage of the small companies exemption in the preparation of these financial statements.

Approved by the trustees on 6 June 2013
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 2013

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 2013, 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 2013

		Unrestricted		Total	Total
	Notes	Income £	Designated £	2013 £	2012 £
Incoming Resources from generated funds					
Voluntary income:					
Gift Aid, donations and legacies received		23,824	-	23,824	24,263
Income from investments		24,204	-	24,204	21,479
Bank interest receivable		-	-	-	18
Total Incoming Resources		48,028	-	48,028	45,760
Resources Expended					
Costs of generating funds:					
Investment manager's fees		3,936	-	3,936	3,748
Charitable Activities:					
Donations made and awards granted	2	23,960	-	23,960	25,176
Governance costs	3	9,305	-	9,305	5,710
Total Resources Expended		37,201	-	37,201	34,634
Net Incoming Resources for the Year		10,827	-	10,827	11,126
Other recognised gains and losses					
Realised and unrealised (losses)/gains on investments	6	-	86,697	86,697	(20,707)
Transfer between funds	9	(9,782)	9,782	-	-
Net movement in funds for the year		1,045	96,479	97,524	(9,581)
Fund balances brought forward		59,459	631,529	690,988	700,569
Fund Balances Carried Forward		60,504	728,008	788,512	690,988

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 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed Assets					
Tangible fixed assets	5		1,547		1,422
Investments	6		<u>728,008</u>		<u>631,529</u>
			729,555		632,951
Current Assets					
Stock		4,770		4,469	
Debtors	7	24,059		23,500	
Cash at bank		<u>32,288</u>		<u>33,097</u>	
		61,117		61,066	
Current Liabilities					
Creditors	8	<u>(2,160)</u>		<u>(3,029)</u>	
Net Current Assets			<u>58,957</u>		<u>58,037</u>
Net Assets			<u><u>788,512</u></u>		<u><u>690,988</u></u>

Represented by

Unrestricted Funds

Income fund	9	60,504	59,459
Designated fund	9	<u>728,008</u>	<u>631,529</u>
		<u><u>788,512</u></u>	<u><u>690,988</u></u>

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

Approved by the Board of Trustees, and authorised for distribution, on 6 June 2013
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 2013

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 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 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 2013 (Continued)

2 Donations Made and Awards Granted	2013	2012
	£	£
<i>Donations:</i>		
Lord Mayors Appeal	1,250	1,250
Royal British Legion	100	100
Sir Ralph Perring Citizens club	700	1,500
3 Score & Over 60's club	500	1,150
Friends of St Olaves	500	500
City Police Widows	100	100
RAMC Benevolent fund	1,000	1,000
United Guilds trust	125	125
Northampton University	-	535
Royal Army Corps	-	1,000
Duke of Edinburgh	-	500
Sherrif & Records fund	500	500
McMillan Cancer	50	-
Sir J Cass Primary School (Carol Service Choir)	150	-
Isabelle Hospice	50	-
City of London (Diamond Jubilee Lunch Appeal)	1,200	-
	<u>6,225</u>	<u>8,260</u>
<i>Awards and Gifts:</i>		
City & Guilds General Learning Prize prize	267	500
Guildhall School Music & Drama Annual Bursary	500	-
Guildhall School Music & Drama Annual (Livery Companies Appeal)	1,000	-
Bursary to City of London school for Girls	4,509	4,377
SELACF Annual Donation (75 Detachment)	1,000	1,000
ATC Annual Donation	1,000	1,000
Sea Cadets Annual Donation	1,000	-
Best Army Cadet Prize	125	100
Best ATC Cadet Prize	125	100
Best Sea Cadet prize	125	-
Annual Army Senior NCO EHT prize	-	400
Annual Army Junior NCO EHT prize	350	350
Annual RAF EHT prize	450	400
City of London School Prizes	400	350
City of London Freemans School Prizes	400	350
City of London Girls School Prizes	400	350
City of London Sweepers of the Year Prizes	400	350
RAMC TA Environmental Health Award	350	350
RAMC General Practice Prize	500	-
Mansion House Scholarship Scheme	1,250	1,250
Treloar Trust Bursary	1,000	650
Gifts to Widows	1,800	1,650
T Borland Presentation	70	-
Charlotte Derry Music Award	-	500
Eric Hill Memorial Prize (Nordic Pioneer)	500	500
Presentation of awards from stock	95	2,389
Flowers for Funerals	119	-
	<u>17,735</u>	<u>16,916</u>
All awards granted re to institutions as outlined above.	<u>23,960</u>	<u>25,176</u>
3 Governance Costs	2013	2012
	£	£
Salary	5,934	3,500
Independent examiner's fee	2,880	1,740
Bank charges	114	179
General expenses	377	291
	<u>9,305</u>	<u>5,710</u>

The Worshipful Company of Environmental Cleaners Charity Trust

Notes to the Financial Statements For the year ended 31 March 2013 (Continued)

4 Employees

There was only one employee who was paid a salary of £5,934 (2012 - £3,500).

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

5 Tangible fixed assets

Cost

At 31st March 2012

Additions

At 31st March 2013

Equipment £

1,422

125

1,547

6 Fixed Asset Investments - Quoted

Market value at 1 April 2012

Additions at cost

Disposal proceeds

Realised and unrealised gains in year

Market value at 31 March 2013

Historical cost at 31 March 2013

Total £

631,529

97,343

(87,561)

86,697

728,008

575,616

7 Debtors

Cash held by Investment Manager

Other debtors

2013 £

24,059

-

24,059

2012 £

23,000

500

23,500

8 Creditors

Accruals

Amount due to company

2013 £

2,160

-

2,160

2012 £

1,740

1,289

3,029

The Worshipful Company of Environmental Cleaners Charity Trust

Notes to the Financial Statements For the year ended 31 March 2013 (Continued)

9 Unrestricted Funds	Designated Fund £	Income Fund £
Balance brought forward at 1 April 2012	631,529	59,459
Net movement in funds	<u>96,479</u>	<u>1,045</u>
Balance carried forward at 31 March 2013	<u><u>728,008</u></u>	<u><u>60,504</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.