

Registered number: 1811707
Charity number: 289469

**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL
DEVELOPMENT**

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009



LAKIN ROSE

CHARTERED ACCOUNTANTS

THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT
(A company limited by guarantee)

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THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2009**

Trustees

Mr J C L Cox CBE, Chairman
Dr D Giachardi, FRSC
Mr C Murray
Mr J O'Keefe
Dr D Slater (appointed 22 December 2009)

Company registered number

1811707

Charity registered number

289469

Registered office

Eco Innovation Centre
Peterscourt
City Road
Peterborough
PE1 1SA

Company secretary

Mrs L Barnes

Chief executive officer

Mr C Murray

Accountants

Lakin Rose Limited
Chartered Accountants
Registered Auditors
Pioneer House
Vision Park
Histon
Cambridge
CB24 9NL

Bankers

National Westminster Bank plc
36 St James' Street
London
SW1A 1JF

THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT
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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2009

The chairman presents his statement for the period

2009 was one of the most difficult years faced by UK CEED. It was dominated by losses incurred in previous years, (£49,000 in 2007 and £202,000 in 2008), which had resulted in negative retained earnings of £134,000 at December 2008.

The Board had seriously considered whether the organisation could continue. Chris Murray, a long-standing member of the Board, took over as Chief Executive from 1 January 2009. At the end of January 2009 he informed the Board that the quality of the work being undertaken by the organisation was extremely high, was well regarded and should continue - provided a radical restructuring of the financial position could be put in place that creditors would support.

Agreement was reached with all major creditors on a programme of deferred payment of monies outstanding. These agreements were renewed at the beginning of 2010. UK CEED's Bank agreed to a financing regime that was also renewed for 2010. The Chief Executive waived all fees and certain expenses for 2009. Trustees made loans available to UK CEED.

As a result of the work then carried out during the year, which is detailed below in the Trustees Report, UK CEED achieved a profit of £10,394 in 2009.

I would like to pay tribute to the efforts of all UK CEED staff in achieving this result and wish to thank creditors for their continuing support during this extremely challenging period.

The low carbon and sustainability agenda has become so important in recent times that the role of UK CEED is being reshaped to ensure the Charity makes a leading contribution. I have every confidence that under the new management the company will address the challenges successfully.

Name Mr John C L Cox CBE
Chairman

Date 28 September 2010

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The UK Centre for Economic and Environmental Development (the charity) for the ended 31 December 2009. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 March 1984.

b Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c Organisational structure and decision making

The Trustees meet regularly to review the charity's operations, but the day-to-day running of the charity is undertaken by the Chief Executive together with the staff of the charity.

The Trustees who served during the year are shown on page 1.

d Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and Activities

a Policies and objectives for the public benefit

The charity's principal aim continues to be to bring about a constructive partnership between development and conservation interests in the UK and to promote the integration of economic analysis into environmental policy making.

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

UK CEED believes

Good environmental practice is a strategic necessity for business and is fundamental to economic development and social well-being.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2009

UK CEED's vision is for the charity to be

A leading source of independent expertise on the relationship between economic development and environmental best practice

b Strategies for achieving objectives

In delivering its vision, UK CEED aims to

- Evaluate and demonstrate the economic case for good environmental practice
- Encourage business, government and individuals to incorporate ever higher environmental standards in their activities
- Identify and demonstrate imaginative and cost-effective policy and technology responses to environmental challenges
- Promote the efficient use of resources and the development and use of cleaner technology
- Achieve widespread support for environmental improvement through building partnerships, engaging stakeholders, raising awareness and communicating effectively on the key issues

Achievements and performance

a Review of activities in 2009

One of the changes made in 2009 was to simplify and rationalise UK CEED's activities. A main change was to fold "Low Carbon" into other areas of work, so that the main activity areas were

Research, Engagement, SustainIT and Business support

Research

Vocational training in the low carbon sector

"Edge" is an independent foundation dedicated to raising the standing of vocational and practical training. In 2009 UK CEED undertook research for Edge (along with the Centre for Sustainable Engineering and Cambridge Regional College) that mapped the existing provision of vocational and academic courses/training to compare routes into the various areas of activity that make up the Low Carbon Environmental Goods and Services sector and to identify major gaps. This mapping exercise was complemented with an industrial consultation with 65 employers in the East of England.

The main findings highlighted the shortage of low carbon skills and the absence of vocational pathways into the sector. During 2010 UK CEED plans to work with Edge and partners in industry and education to look at the design and application of courses that can address the shortcomings in vocational training in the low carbon sector.

SustainIT

The main research outputs were

- A videoconferencing report for World Wildlife Fund and Hewlett-Packard, December 2009
- A BT conferencing report, May 2009
- A chapter on "Home Working and Carbon" in a Smith Institute report November 2009

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2009

Engagement

In the past "Engagement" was considered under a number of headings so that the National Energy Efficiency Awards were under "Low Carbon" and the eWell-Being Awards were part of "SustainIT"

Awards

The National Energy Efficiency Awards were sponsored by EDF Energy in the 3 years up to 2008. EDF withdrew in 2009 and because UK CEED was unable to replace them the event was cancelled in 2009 and 2010.

Sponsorship from BT and Unison enabled the National eWell-Being Awards to be held for the seventh time in 2009, with a simplified awards ceremony and an online magazine replacing the previous newspaper supplement. They will also be run in 2010.

SustainIT

Other than research, SustainIT's main activities changed during 2009. The website continued, but the newsletter was suspended because of a lack of internal resources.

Toolkits

Significant progress was made in this area. The toolkits are designed to assist large organisations such as local or regional government bodies to deal with the complex sets of sustainability and environmental policies they, or users of their services such as developers, have to address.

Perth and Kinross District Council purchased a toolkit and the North West Development Agency upgraded their existing toolkit to the latest version, citing the success of the previous version in assisting its application of sustainable projects within the region.

Business support

The new section "Business Support" largely covers the scope of the previous "Environmental industries".

In 2009 UK CEED developed a 2 year project with Opportunity Peterborough that builds on the renewed Envirocluster to encourage the growth of high technology environmental jobs in the Peterborough area. This involves re-mapping the Peterborough Cluster and putting in place 2 Business Support Managers to assist companies in the area to create new jobs.

This has been augmented by UK CEED being asked to manage a 3 year European Union project (ECOCLUP) on behalf of 12 partners across the EU that seeks to establish best practice in cluster development and to provide cross-Europe links for emerging environmental organisations. This began at the end of 2009.

This in turn led to UK CEED being invited to participate in INOWATER, another 3 year EU project, which seeks to promote environmental innovation in the water sector. This began work in February 2010.

Two previous web based projects have been ended. These are "Envirodaq", which tracked the share price of environmental companies on the London Stock Exchange and "Priceextra", which gave purchasers of, for example, white goods, additional environmental information to enable them to take a rounded, environmental decision when buying such products.

In both cases much work was undertaken over a number of years by UK CEED and its associates. However, UK CEED could not gain sufficient support by way of sponsorship, membership or user fees to cover the costs of running the online sites.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2009

Finally, the Peterborough Eco Innovation Centre has proved to be a major success. Working with Peterborough City Council and the Centre for Sustainable Engineering, UK CEED helped revamp the management structure in 2009, bringing in a full time manager and administrative assistant, with the result that the Centre is now full and a new phase is being considered. It is being used as the Envirocluster home base.

Financial review

a Reserves policy

It is UK CEED's policy to generate sufficient funding to ensure that its current operating costs (contracted staff salaries, office costs, etc.) and specific project costs (including external consultancy) are fully covered. There remains a relatively small level (less than 10% of the UK CEED's total funds) of wholly unrestricted funding (Dulverton and other charitable trusts) with the balance of funds being generated through project activity.

UK CEED's Board of Trustees consider it prudent to build sufficient unrestricted reserves to

- Cover the organisation's operating liabilities,
- Invest in improved staff training and development,
- Provide funds for internally-devised projects on key emerging issues which can be undertaken at short notice.

It is the board's aim for the year ahead to rebuild UK CEED's unrestricted reserve to fulfil these obligations, whilst both continuing to deliver excellent project results and remaining competitive in the development of new project areas.

Members' liability

The members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also directors of The UK Centre for Economic and Environmental Development for the purposes of company law) 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).

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK 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 charitable company will continue in operation.

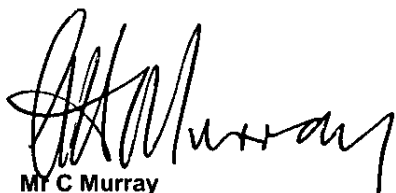
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2009

The Trustees are responsible for keeping proper 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 28 September 2010 and signed on their behalf, by



Mr C Murray

THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009**

Independent Examiner's Report to the Trustees of The UK Centre for Economic and Environmental Development

I report on the financial statements of the charity for the year ended 31 December 2009 which are set out on pages 10 to 20

This report is made solely to the charity's Trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective Responsibilities of Trustees and Examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- examine the financial statements under section 43 of the Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the Act, and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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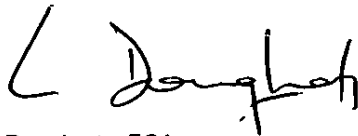
INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2009

Independent Examiner's Statement

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

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

Signed



Dated

29th September 2010

Christopher Dougherty FCA

Lakin Rose Limited

Chartered Accountants

Pioneer House
Vision Park
Histon
Cambridge
CB24 9NL

THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT
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STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2009

	Note	Restricted funds 2009 £	Unrestricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	-	26,752	26,752	24,250
Investment income	3	-	18	18	1
Incoming resources from charitable activities	4	267,353	-	267,353	366,601
TOTAL INCOMING RESOURCES		267,353	26,770	294,123	390,852
RESOURCES EXPENDED					
Charitable activities	5	227,021	53,258	280,279	590,223
Governance costs	8	3,000	450	3,450	3,450
TOTAL RESOURCES EXPENDED	9	230,021	53,708	283,729	593,673
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR		37,332	(26,938)	10,394	(202,821)
<i>Total funds at 1 January 2009</i>		<i>(169,324)</i>	<i>35,352</i>	<i>(133,972)</i>	<i>68,849</i>
TOTAL FUNDS AT 31 DECEMBER 2009		£ (131,992)	£ 8,414	£ (123,578)	£ (133,972)

The notes on pages 12 to 20 form part of these financial statements

THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT
(A company limited by guarantee)
REGISTERED NUMBER 1811707

BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	12		6,053		9,094
CURRENT ASSETS					
Debtors	13	37,941		63,973	
Cash at bank and in hand		43		568	
		<u>37,984</u>		<u>64,541</u>	
CREDITORS amounts falling due within one year	14	(167,615)		(207,607)	
NET CURRENT LIABILITIES			(129,631)		(143,066)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ (123,578)</u>		<u>£ (133,972)</u>
CHARITY FUNDS					
Restricted funds	15		(131,992)		(169,324)
Unrestricted funds	15		8,414		35,352
			<u>£ (123,578)</u>		<u>£ (133,972)</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 December 2009 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 28 September 2010 and signed on their behalf, by


Mr C Murray

The notes on pages 12 to 20 form part of these financial statements

THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

1 ACCOUNTING POLICIES

1.1 Working capital

The financial statements have been prepared on the going concern basis which assumes that the charity will continue as a going concern for the foreseeable future. The validity of this assumption depends on continuing support from creditors by delaying payment terms, support of bankers/others by providing finance, and positive cash flows from future activities.

The trustees believe that these assumptions are valid because UK CEED has agreed delayed payment terms with its major creditors, chief executive fees for 2009 have been waived, it has an agreed overdraft facility with its bank and management accounts and forecasts show positive cash flows. Accordingly trustees believe it appropriate to prepare the financial statements on the going concern basis.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.3 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. 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.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

1 ACCOUNTING POLICIES (continued)

1.5 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

1.6 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.7 Tangible fixed assets and depreciation

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:

Fixtures & fittings	-	25%	reducing balance
Computer equipment	-	33%	straight line

1.8 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

2. VOLUNTARY INCOME

	Restricted funds 2009 £	Unrestricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
Donations	£ -	£ 26,752	£ 26,752	£ 24,250

3. INVESTMENT INCOME

	Restricted funds 2009 £	Unrestricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
Interest receivable	£ -	£ 18	£ 18	£ 1

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted funds 2009 £	Unrestricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
Environmental research projects	£ 267,353	£ -	£ 267,353	£ 366,601

5. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2009 £	Support costs 2009 £	Total 2009 £	Total 2008 £
Environmental research projects	£ 197,822	£ 82,457	£ 280,279	£ 590,223

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

6 DIRECT COSTS

Expenditure on environmental research projects included the following direct costs

	Charitable Activities	Total 2009	<i>Total 2008</i>
	£	£	£
Direct project costs	56,167	56,167	233,916
Wages and salaries	130,089	130,089	229,784
National insurance	11,566	11,566	20,167
	<u>£ 197,822</u>	<u>£ 197,822</u>	<u>£ 483,867</u>

7 SUPPORT COSTS

Expenditure on environmental research projects included the following support costs

	Charitable Activities	Total 2009	<i>Total 2008</i>
	£	£	£
Rent	14,000	14,000	13,454
Printing and stationery	20,906	20,906	20,501
Repairs and maintenance	729	729	1,367
Telephone and fax	4,745	4,745	8,286
Bad debts	(885)	(885)	7,655
Bank charges	2,555	2,555	1,808
Insurance	5,413	5,413	4,869
Computer costs	20,050	20,050	17,676
Postage	384	384	966
Foreign exchange movements	-	-	(193)
Legal and professional fees	2,992	2,992	14,787
Accountancy	6,386	6,386	8,123
Depreciation	5,182	5,182	7,057
	<u>£ 82,457</u>	<u>£ 82,457</u>	<u>£ 106,356</u>

8 GOVERNANCE COSTS

	Restricted funds 2009	Unrestricted funds 2009	Total funds 2009	<i>Total funds 2008</i>
	£	£	£	£
Auditors' remuneration	-	-	-	3,450
Accountancy and independent examination costs	3,000	450	3,450	-
	<u>£ 3,000</u>	<u>£ 450</u>	<u>£ 3,450</u>	<u>£ 3,450</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

9 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2009 £	Depreciation 2009 £	Other costs 2009 £	Total 2009 £	Total 2008 £
Environmental research projects	141,655	5,182	133,442	280,279	590,223
Governance	-	-	3,450	3,450	3,450
	<u>£ 141,655</u>	<u>£ 5,182</u>	<u>£ 136,892</u>	<u>£ 283,729</u>	<u>£ 593,673</u>

10 NET INCOME / (EXPENDITURE)

This is stated after charging

	2009 £	2008 £
Depreciation of tangible fixed assets		
- owned by the charity	5,182	7,058
Auditors' remuneration	-	3,450

During the year, no Trustees received any remuneration or benefits in kind (2008 - £NIL)

1 Trustee received reimbursement of expenses amounting to £5,547 in the current year, (2008 - 2 Trustees - £2,585)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

11 STAFF COSTS

Staff costs were as follows

	2009 £	2008 £
Wages and salaries	130,089	229,784
Social security costs	11,566	20,167
	<u>£ 141,655</u>	<u>£ 249,951</u>

The average monthly number of employees during the year was as follows

	2009 No	2008 No
Environmental research projects	5	8
Administration	1	1
	<u>6</u>	<u>9</u>

No employee received remuneration amounting to more than £60,000 in either year

12. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £
Cost	
At 1 January 2009	64,440
Additions	2,141
	<u>66,581</u>
At 31 December 2009	
Depreciation	
At 1 January 2009	55,346
Charge for the year	5,182
	<u>60,528</u>
At 31 December 2009	
Net book value	
At 31 December 2009	<u>£ 6,053</u>
At 31 December 2008	<u>£ 9,094</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

13 DEBTORS

	2009 £	2008 £
Trade debtors	10,875	23,686
Other debtors	10,304	14,322
Prepayments and accrued income	16,762	25,965
	<u>£ 37,941</u>	<u>£ 63,973</u>

14 CREDITORS

Amounts falling due within one year

	2009 £	2008 £
Bank loans and overdrafts	7,460	29,026
Trade creditors	88,665	127,366
Social security and other taxes	21,569	4,377
Other creditors	11,998	450
Accruals and deferred income	37,923	46,388
	<u>£ 167,615</u>	<u>£ 207,607</u>

Deferred income of £24,417 (2008 - £32,754) represents funding received in advance from various sources, for specific research projects undertaken by the charity

15 STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General funds	<u>35,352</u>	<u>26,770</u>	<u>(53,708)</u>	<u>8,414</u>
Restricted funds				
Environmental research projects	<u>(169,324)</u>	<u>267,353</u>	<u>(230,021)</u>	<u>(131,992)</u>
Total of funds	<u>£ (133,972)</u>	<u>£ 294,123</u>	<u>£ (283,729)</u>	<u>£ (123,578)</u>

The Environmental research projects fund represents various sources of funding for specific environmental research projects undertaken by the charity

THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	35,352	26,770	(53,708)	8,414
Restricted funds	(169,324)	267,353	(230,021)	(131,992)
	<u>£ (133,972)</u>	<u>£ 294,123</u>	<u>£ (283,729)</u>	<u>£ (123,578)</u>

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2009 £	Unrestricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
Tangible fixed assets	227	5,826	6,053	9,094
Current assets	1,438	36,546	37,984	64,541
Creditors due within one year	(133,657)	(33,958)	(167,615)	(207,607)
	<u>£ (131,992)</u>	<u>£ 8,414</u>	<u>£ (123,578)</u>	<u>£ (133,972)</u>

17 OPERATING LEASE COMMITMENTS

At 31 December 2009 the charity had annual commitments under non-cancellable operating leases as follows

	Land and buildings 2009 £	2008 £
Expiry date		
Between 2 and 5 years	<u>14,000</u>	<u>14,000</u>

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18 RELATED PARTY TRANSACTIONS

Mr C Murray, a trustee of the Charity, is also the Chief Executive. During the year Mr Murray, through Ratagan Limited, invoiced an amount of £nil for services as Chief Executive (2008 - £4,200)

On 30 December 2009, Mr C Murray made a loan of £6,000 to the charity. No repayments were made by the year end.

On 30 December 2009, London Europe Gateway Limited, a company controlled by Mr J C L Cox, a trustee made a loan of £6,000 to the charity. No repayments were made by the year end.

Included in creditors were the following amounts due to trustees in respect of unpaid expenses:

Mr J C L Cox - £830

Mr C Murray - £6,845

19 TRUSTEE INDEMNITY INSURANCE

During the year the charity paid £2,504 (2008 - £2,888) to provide indemnity insurance for the trustees.