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

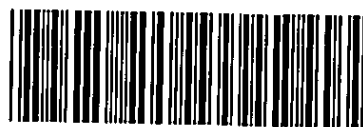
**(A company limited by guarantee)**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

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30/09/2011

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COMPANIES HOUSE



**LAKIN ROSE**  
CHARTERED ACCOUNTANTS

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

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	Page
<b>Reference and administrative details of the charity, its trustees and advisers</b>	<b>1</b>
<b>Chairman's statement</b>	<b>2</b>
<b>Trustees' report</b>	<b>3 - 6</b>
<b>Independent examiner's report</b>	<b>7 - 8</b>
<b>Statement of financial activities</b>	<b>9</b>
<b>Balance sheet</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>11 - 18</b>

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

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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**Trustees**

Mr J C L Cox CBE, Chairman  
Dr D Giachardi, FRSC  
Mr C Murray  
Mr J O'Keefe  
Dr D Slater

**Company registered number**

01811707

**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  
Pioneer House  
Vision Park  
Histon  
Cambridge  
CB24 9NL

**Bankers**

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

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**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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The chairman presents his statement for the period

2010 saw the continuation of the progress shown in 2009. UK CEED again returned a profit thanks to the excellent work of the UK CEED team and the continuing support from creditors who maintained the deferred payment arrangements throughout the year and have confirmed them for 2011.

The low carbon and sustainability agenda continues to be central to the future wellbeing of the United Kingdom and it is gratifying to see UK CEED continuing to play a significant role both locally in the East of England and internationally through its work in Europe.

It will be an important part of our strategy, as our recovery continues, to regain UK CEED's national profile, working with policy makers to help shape the green agenda in the UK.

I would like to thank all staff members of UK CEED, and our volunteers, for their sterling effort. I would also like to pay tribute to our creditors, including our bankers, National Westminster, for their patience and continued support. Finally, I wish to record our thanks to Dulverton Trust for their long-term support. This has been invaluable over the years in providing core funding for UK CEED.

Name Mr John C L Cox CBE  
Chairman

Date 27 September 2011

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

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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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 2010. 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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**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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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**

**Review of activities in 2010**

The Centre's activities broadly fall into the following areas: Research, Engagement, and Business support

**Research**

Following research undertaken in 2009 for "Edge", an independent foundation dedicated to raising the standing of vocational and practical training that highlighted the shortage of low carbon skills, UK CEED submitted a proposal to Edge in 2010 for a 'Green Skills Consortium'. The Consortium was to work with leading employers and stakeholders, initially in a pilot in the East of England, to develop training/qualifications in 'green skills'. This has now been agreed as a strategic priority and UK CEED is continuing to work with Edge on how this might be delivered in 2011 under their new Chairman, Lord Baker.

At the end of 2009 UK CEED was asked by the International Association of Business and Parliament to undertake research into potential solutions for extreme air pollution in Ulaanbaatar as part of their initiative on behalf of the Mongolian Parliament to demonstrate that often opposing segments of society can work together to solve seemingly intractable problems in ways that strengthen democracy and avoid corruption.

This work began in January 2010 with a survey of previous practice and meetings with all sections of Mongolian society. The initial work was sponsored by Rio Tinto and Wellington Trust.

The report was very well received by the Mongolian Government and local contacts, but was not taken forward by Rio Tinto.

**Engagement**

UK CEED's activities in the Engagement unit were focused around the eWell-Being Awards. Sponsorship from Unison, Becta and Race Online enabled the National eWell-Being Awards to be held for the eighth time in 2010. The awards were held at Unison's Leeds headquarters and were hosted by one of the Cabinet Office's Social Ambassadors, Saeeda Ahmed. The highly successful digital magazine format used for the first time in 2009 was repeated. The awards recognised the role of information communication technologies in improving people's lives and highlighted examples of best practice in sustainable IT. With the involvement of Becta, a new category was introduced that recognised the efforts of schools in sustainable IT.

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**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**Business support**

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. In 2010 this involved finalising the recruitment of 2 Business Support Managers to assist companies in the area to create new jobs. Results have been very encouraging, with targets met within the eventual scope of the project. The 3 year European Union project (ECOCLUP), which UK CEED manages on behalf of 12 partners across the EU has been effective in establishing best practice in cluster development and has established 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. As in ECOCLUP the project goals have been met and this project has provided useful links for a new initiative, the Water Innovation Network, which is managed by UK CEED.

This project was established with support from Anglian Water and the East of England Development Agency (EEDA). The Network acts to stimulate innovation in the water industry, particularly among Small and Medium Enterprises (SMEs) which have traditionally found it difficult to work their way through the existing supply chain. Results are promising and Anglian Water wishes the project to continue. Other water utilities are also showing an interest in the concept.

UK CEED created an updated version of its sustainability appraisal assessment tool to Perth & Kinross Unitary Authority and is currently maintaining this tool. Contracts held by UK CEED for other tools have now expired due to the abolishment of the Regional Development Agencies and Local Authority budget cuts.

The Peterborough Eco Innovation Centre continues 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. It is being used as the Peterborough EnviroCluster home base.

This success has led to interest from other organisations interested in establishing environmental innovation centres and at the end of 2010 discussions are at an advanced stage for UK CEED to manage a complementary project in another part of Peterborough.

Overall 2010 continued the recovery trend. The new initiatives are enabling the organisation to move towards financial stability.

**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.

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

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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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

**Trustees' responsibilities statement**

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)

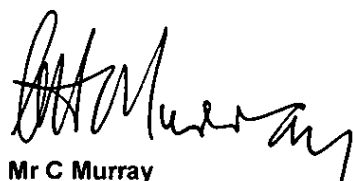
Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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

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

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 27/09/11 and signed on their behalf, by



**Mr C Murray**



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**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**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 2010 which are set out on pages 9 to 18

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 or for this report.

**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.

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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**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
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**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**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

28<sup>th</sup> September 2011

Christopher Dougherty FCA

**Lakin Rose Limited**

Chartered Accountants

Pioneer House  
Vision Park  
Histon  
Cambridge  
CB24 9NL

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income and Expenditure Account)  
FOR THE YEAR ENDED 31 DECEMBER 2010

	Note	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Voluntary income	2	-	35,600	35,600	26,752
Investment income	3	-	-	-	18
Incoming resources from charitable activities	4	206,710	-	206,710	267,353
<b>TOTAL INCOMING RESOURCES</b>		<b>206,710</b>	<b>35,600</b>	<b>242,310</b>	<b>294,123</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5	197,686	34,113	231,799	280,279
Governance costs	8	416	-	416	3,450
<b>TOTAL RESOURCES EXPENDED</b>	9	<b>198,102</b>	<b>34,113</b>	<b>232,215</b>	<b>283,729</b>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME FOR THE YEAR</b>		<b>8,608</b>	<b>1,487</b>	<b>10,095</b>	<b>10,394</b>
<i>Total funds at 1 January 2010</i>		<i>(131,992)</i>	<i>8,414</i>	<i>(123,578)</i>	<i>(133,972)</i>
<b>TOTAL FUNDS AT 31 DECEMBER 2010</b>		<b>£ (123,384)</b>	<b>£ 9,901</b>	<b>£ (113,483)</b>	<b>£ (123,578)</b>

The notes on pages 11 to 18 form part of these financial statements

**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER 01811707**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2010**

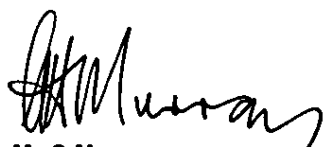
	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	12		4,403		6,053
<b>CURRENT ASSETS</b>					
Debtors	13	72,592		37,941	
Cash at bank and in hand		540		43	
		<u>73,132</u>		<u>37,984</u>	
<b>CREDITORS</b> amounts falling due within one year	14	(191,018)		(167,615)	
<b>NET CURRENT LIABILITIES</b>			(117,886)		(129,631)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ (113,483)</u>		<u>£ (123,578)</u>
<b>CHARITY FUNDS</b>					
Restricted funds	15		(123,384)		(131,992)
Unrestricted funds	15		9,901		8,414
			<u>£ (113,483)</u>		<u>£ (123,578)</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 charity 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 2010 and of its net incoming resources 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 27/09/11 and signed on their behalf, by



**Mr C Murray**

The notes on pages 11 to 18 form part of these financial statements

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**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 and 2010 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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**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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**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 Cash flow**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.8 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

**1.9 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.

**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**2 VOLUNTARY INCOME**

	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Donations	£ -	£ 35,600	£ 35,600	£ 26,752

**3 INVESTMENT INCOME**

	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Interest receivable	£ -	£ -	£ -	£ 18

**4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Environmental research projects	£ 206,710	£ -	£ 206,710	£ 267,353

**5 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	Activities undertaken directly 2010 £	Support costs 2010 £	Total 2010 £	Total 2009 £
Environmental research projects	£ 195,310	£ 36,489	£ 231,799	£ 280,279

**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**6 DIRECT COSTS**

Expenditure on environmental research projects included the following direct costs

	Charitable Activities £	Total 2010 £	Total 2009 £
Direct project costs	21,532	21,532	56,167
Wages and salaries	159,166	159,166	130,089
National insurance	14,612	14,612	11,566
	<u>£ 195,310</u>	<u>£ 195,310</u>	<u>£ 197,822</u>

**7. SUPPORT COSTS**

Expenditure on environmental research projects included the following support costs

	Charitable Activities £	Total 2010 £	Total 2009 £
Rent	9,750	9,750	14,000
Printing and stationery	1,666	1,666	20,906
Repairs and maintenance	1,682	1,682	729
Telephone and fax	4,367	4,367	4,745
Bad debts	-	-	(885)
Bank charges	3,195	3,195	2,555
Insurance	5,492	5,492	5,413
Computer costs	5,870	5,870	20,050
Postage	435	435	384
Foreign exchange movements	(63)	(63)	-
Legal and professional fees	828	828	2,992
Accountancy	624	624	6,386
Depreciation	2,643	2,643	5,182
	<u>£ 36,489</u>	<u>£ 36,489</u>	<u>£ 82,457</u>

**8 GOVERNANCE COSTS**

	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Accountancy and independent examination costs	<u>£ 416</u>	<u>£ -</u>	<u>£ 416</u>	<u>£ 3,450</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**9 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	Staff costs 2010 £	Depreciation 2010 £	Other costs 2010 £	Total 2010 £	Total 2009 £
Environmental research projects	173,778	2,643	55,378	231,799	280,279
Governance	-	-	416	416	3,450
	<u>£ 173,778</u>	<u>£ 2,643</u>	<u>£ 55,794</u>	<u>£ 232,215</u>	<u>£ 283,729</u>

**10 NET INCOME**

This is stated after charging

	2010 £	2009 £
Depreciation of tangible fixed assets - owned by the charity	<u>2,643</u>	<u>5,182</u>

During the year, no Trustees received any remuneration or benefits in kind (2009 - £NIL)  
During the year, no Trustees received any reimbursement of expenses (2009 - 1 trustee - £5,547)

**11. STAFF COSTS**

Staff costs were as follows

	2010 £	2009 £
Wages and salaries	159,166	130,089
Social security costs	14,612	11,566
	<u>£ 173,778</u>	<u>£ 141,655</u>

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

	2010 No	2009 No
Environmental research projects	7	5
Administration	1	1
	<u>8</u>	<u>6</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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**12 TANGIBLE FIXED ASSETS**

	Furniture, fittings and equipment £
<b>Cost</b>	
At 1 January 2010	66,581
Additions	993
At 31 December 2010	<u>67,574</u>
<b>Depreciation</b>	
At 1 January 2010	60,528
Charge for the year	2,643
At 31 December 2010	<u>63,171</u>
<b>Net book value</b>	
At 31 December 2010	£ <u>4,403</u>
At 31 December 2009	£ <u>6,053</u>

**13 DEBTORS**

	2010 £	2009 £
Trade debtors	19,214	10,875
Other debtors	-	10,304
Prepayments and accrued income	53,378	16,762
	<u>£ 72,592</u>	<u>£ 37,941</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**14 CREDITORS**

Amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	23,310	7,460
Trade creditors	51,341	88,665
Social security and other taxes	50,185	21,569
Other creditors	34,000	12,000
Accruals and deferred income	32,182	37,921
	<u>£ 191,018</u>	<u>£ 167,615</u>

The bank overdraft is secured on the charity's assets

Deferred income of £29,684 (2009 - £24,417) represents funding received in advance from various sources

**15 STATEMENT OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
<b>Unrestricted funds</b>				
General funds	8,414	35,600	(34,113)	9,901
<b>Restricted funds</b>				
Environmental research projects	(131,992)	206,710	(198,102)	(123,384)
<b>Total of funds</b>	<u>£ (123,578)</u>	<u>£ 242,310</u>	<u>£ (232,215)</u>	<u>£ (113,483)</u>

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

**SUMMARY OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	8,414	35,600	(34,113)	9,901
Restricted funds	(131,992)	206,710	(198,102)	(123,384)
	<u>£ (123,578)</u>	<u>£ 242,310</u>	<u>£ (232,215)</u>	<u>£ (113,483)</u>

**THE UK CENTRE FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**16 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Tangible fixed assets	-	4,403	4,403	6,053
Current assets	60,912	12,220	73,132	37,984
Creditors due within one year	(184,296)	(6,722)	(191,018)	(167,615)
	<u>£ (123,384)</u>	<u>£ 9,901</u>	<u>£ (113,483)</u>	<u>£ (123,578)</u>

**17 OPERATING LEASE COMMITMENTS**

At 31 December 2010 the charity had annual commitments under non-cancellable operating leases as follows

	Land and buildings 2010 £	2009 £
<b>Expiry date</b>		
Within 1 year	3,430	-
Between 2 and 5 years	-	14,000
	<u>3,430</u>	<u>14,000</u>

**18. RELATED PARTY TRANSACTIONS**

On 30 December 2009 Mr C Murray, a trustee and the Chief Executive, made a loan of £6,000 to the charity. During 2010 further loans totalling £28,000 were made to the charity. Interest accrues on a monthly basis at between 10% and 12%. Capital and interest payments are due monthly, however Mr C Murray has agreed to defer receipt of capital and interest until further notice and interest accrued to 31 December 2010 of £2,658 has been written off. The loans balance outstanding at the year end was £34,000 (2009 - £6,000) and the amount of accrued interest was £nil (2009 - £2).

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. On 31 December 2010 this loan was written off and treated as a donation. The balance outstanding at the year end was £nil (2009 - £6,000).

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

Mr J C L Cox - £830 (2009 - £830)  
Mr C Murray - £nil (2009 - £6,845)

**19. TRUSTEE INDEMNITY INSURANCE**

During the year the charity paid £1,863 (2009 - £2,504) to provide indemnity insurance for the trustees