
PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

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PETERBOROUGH ENVIRONMENT CITY TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	P Brotherton J Cole P Hansen P Holland (appointed 2 April 2025) A Sutherland S Trehwella C Walker-Harrison T Willison, Chair G Wright
Company registered number	02834975
Charity registered number	1023929
Registered office	Ham Lane House Ham Lane Orton Waterville Peterborough PE2 5UU
Company secretary	A Sutherland
Chief executive officer	S Dawks
Independent auditors	Streets Audit LLP Chartered Accountants and Statutory Auditors 38 Tyndall Court Commerce Road Lynch Wood Peterborough Cambridgeshire PE2 6LR
Bankers	National Westminster Bank PLC PO BOX 15 Cathedral Square Peterborough Cambridgeshire PE1 1HW
Solicitors	Hegarty LLP 48 Broadway Peterborough Cambridgeshire PE1 1YW

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

PECT exists to create sustainable places where the environment and communities can thrive together. The charity's mission is to protect and enhance the environment throughout Peterborough and beyond, by encouraging practical action and supporting systemic change across communities, education and business.

To achieve these aims, PECT delivers a broad programme of activities focused on four interconnected areas: protecting and restoring the natural environment, improving public health and wellbeing through nature-based approaches, embedding environmental education at all levels of learning, and enabling clean growth through sustainable business and skills development.

b. Strategies for achieving objectives

Over the course of the 2024/25 year, PECT delivered more than 40 impactful projects that responded to the challenges of climate change, biodiversity loss, fuel poverty, and unsustainable consumption. These projects reflected the closing year of PECT's 2020–2025 strategy, which has guided the charity's direction over the past five years. A new three-year strategy for 2025–2028 has been developed to build on this work and respond to emerging needs.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when setting the charity's aims and objectives and in planning and reviewing its activities.

PECT delivers public benefit by making environmental action accessible and meaningful to a wide audience. The charity's work supports low-income and vulnerable households to reduce energy costs, provides free and low-cost resources for schools and educators, restores green spaces for community use and biodiversity, and enables local businesses to transition towards more sustainable operations.

All activities are designed to maximise social as well as environmental outcomes, with a strong emphasis on fairness, inclusion and long-term impact.

Achievements and performance

a. Review of activities

This has been a year of strong performance and tangible impact for PECT. We supported over 1,000 households across Cambridgeshire with energy advice, retrofitting measures and financial assistance through our fuel poverty programmes, including CHERS, Energy Outreach, and Heat Pumps for Friday Bridge.

PETERBOROUGH ENVIRONMENT CITY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

In education, PECT continued to lead on national environmental learning. Our Healthy Schools programme embedded health and sustainability in schools across Cambridgeshire, while the launch of our Climate Education platform created new opportunities for educators and young people to engage with climate change through curriculum-aligned content and practical action.

Our biodiversity and nature-based programmes made a significant contribution to restoring local ecosystems. Forest for Peterborough reached its annual tree-planting target and our new Tree Nursery in Castor was established to support future planting and community engagement. Further habitat improvement work took place through John Clare Countryside and Pollinator Parks, increasing biodiversity and access to nature for local communities.

PECT maintained a strong presence in the business sector through Investors in the Environment and projects such as the Green Business Improvement Programme and Peterborough Accelerating Net Zero. We also helped to upskill over 100 people through green skills Bootcamps delivered in partnership with local authorities, with participants trained in areas such as retrofit, energy efficiency, and environmental consultancy.

Circular economy initiatives, including Bring it Back and the Central Library of Things, enabled local residents to borrow rather than buy, reducing waste and encouraging sustainable consumption habits.

b. Investment policy and performance

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

Financial review

a. Going concern

The Trustees have assessed the charity's financial position and are satisfied that PECT has adequate resources to continue in operational existence for the foreseeable future. As such, the financial statements have been prepared on a going concern basis. The assessment takes into account current reserves, income diversification, active pipeline management, and the ability to scale expenditure if required.

b. Reserves policy

During the year, PECT generated income from a combination of grant funding, commissioned contracts, consultancy services, and trading income through its wholly owned subsidiary, Green Energy Switch Ltd (GES). GES continues to make a significant contribution to PECT's financial sustainability through annual Gift Aid payments.

For the financial year ended 31 March 2025, PECT recorded total income of £1,793,175 and total expenditure of £1,352,174. At year-end, total reserves stood at £2,815,380 of which £2,353,167 were unrestricted.

The charity maintains a Reserves Policy to ensure financial stability and operational continuity in the event of unforeseen circumstances. The policy is reviewed annually by the Board. As of March 2025, the target level of free reserves is £245,000, representing approximately three months of core operational expenditure. At year-end, the charity's free reserves were in line with this target, providing a secure financial base for delivering charitable activities and managing potential risks.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

c. Material investments policy

PECT adopts a cautious approach to investments. The charity does not hold long-term or speculative investments and instead maintains cash reserves in interest-bearing accounts with reputable UK financial institutions. The Board of Trustees reviews banking arrangements and interest rates regularly to ensure prudent financial management. The charity does not currently invest in equities or third-party funds but may consider ethical investment opportunities in future, subject to Board approval and alignment with its environmental values. PECT holds an investment property valued at £210,000 which is included within note 15 of the financial statements.

d. Principal risks and uncertainties

The charity operates a comprehensive risk management framework overseen by the Board and Senior Leadership Team. Risks are reviewed on a quarterly basis and mitigation plans are in place to address key issues.

Key risks include the loss of key funding streams, rising costs, and uncertainty in public sector commissioning. These are managed through proactive diversification of income, strong financial controls, and active engagement with funders and stakeholders.

Operational risks, including staff capacity and cyber security, are addressed through training, succession planning, investment in IT systems, and robust internal policies.

PECT continues to monitor the external environment closely, particularly in relation to political and economic changes that could affect funding, regulation, or demand for services.

e. Principal funding

The principal funding for the charity has been the grants received from a range of funders for charitable activities.

Structure, governance and management

a. Constitution

PECT is a charitable company limited by guarantee and does not have share capital. The charity is governed by its Memorandum and Articles of Association dated 9th July 1993 and amended on 30th January 2019. In accordance with these documents, all Trustees who are members of the company guarantee to contribute £1 in the event of a winding up. PECT is also the parent of Green Energy Switch Limited (GES), a wholly owned trading subsidiary.

b. Methods of appointment or election of Trustees

The Board of Trustees is responsible for the overall governance and strategic direction of the charity, ensuring that its activities remain aligned with its charitable purposes and legal obligations. Trustees are also directors of the charitable company for the purposes of company law. Under the Articles of Association, one third of the Board is required to retire at each Annual General Meeting by rotation, based on those longest in office since their last appointment, though retiring members may stand for re-election.

PETERBOROUGH ENVIRONMENT CITY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Currently Strategic direction is shaped by the charity's Members, which includes the Board members. The wider membership is engaged twice yearly at scheduled meetings and regularly through communications with the executive team.

At the Annual General Meeting held in 2024, the company members voted to adopt revised Articles of Association. These changes transitioned the charity to a fully trustee-led structure, removing the wider company membership and placing governance solely with the Board of Trustees. The revised Articles are being submitted to the Charity Commission for formal registration and will underpin a streamlined, modernised governance framework for the charity going forward.

The day-to-day management of the charity is delegated to the Chief Executive, who is appointed by the Board. The Chief Executive has authority to make operational decisions in areas including finance, staffing, project delivery and key performance monitoring, within the framework of policies and delegations approved by the Board.

Green Energy Switch Limited is governed by its own Board of Directors, comprising Stuart Dawks (PECT Chief Executive), Sarah Buttigieg (GES Director of Operations), Ashley Sutherland (PECT Trustee), and Steven Trehwella (PECT Trustee). The trading subsidiary operates commercially and donates its profits to PECT via Gift Aid to support the charity's core mission.

d. Policies adopted for the induction and training of Trustees

Trustees are appointed through a process of skills-based recruitment, reflecting the needs of the charity and its future direction. New Trustees are provided with an induction programme that includes information about the charity's governance, vision and mission, policies, and operational structures. They are also invited to participate in community projects such as tree planting, educational events and sustainability awards, to gain a deeper understanding of the charity's work. Ongoing training is offered when appropriate.

e. Pay policy for key management personnel

The pay of senior staff is determined at Board level and is reviewed to ensure it remains fair, competitive and aligned with sector benchmarks. Details of remuneration for key management personnel are disclosed in Note 11 of the financial statements.

All members of the Board serve on a voluntary basis and received no remuneration or benefits from the charity. No expenses were reclaimed by Trustees during the year ended 31 March 2025.

PETERBOROUGH ENVIRONMENT CITY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

f. Related party relationships

PECT maintains open relationships with all Trustees and their associated organisations. Trustees are required to declare any interests at the start of each Board meeting, and a register of interests is maintained. The charity works closely with a number of organisations with which Trustees are affiliated, including:

Peter Brotherton

Natural England - Director of Science
The British Ecological Society – Committee Member
Peterborough Cathedral – Lay Canon

Penny Hansen

Peterborough Cultural Alliance – Board Member

Pete Holland

East Mercia Rivers Trust - Trustee

James Cole

The Partnering Initiative – Trustee
University of Cambridge Institute for Sustainability Leadership – Executive Director

Ashley Sutherland

Hegarty LLP Solicitors (Partner)
Green Energy Switch Ltd (Director)

Steven Trehella

Rivelin Bridge Ltd - Director
Green Energy Switch Ltd – Director

Chloe Walker-Harrison

Knowledge Transfer Network Ltd (T/as Innovate UK Business Connect) – Company Secretary

Toby Willison (Chair)

Wessex Water - Director of Strategy
Temple Group - Strategic Adviser
British Water - Non-Executive Director

Gemma Wright

Azets Accountants – Associate Director

None of the Trustees have any beneficial interest in the charity. Transactions with related parties are disclosed in Note 26 to the financial statements.

PETERBOROUGH ENVIRONMENT CITY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

Plans for future periods

Looking ahead, PECT will launch a new three-year strategy that builds on the progress of the past five years. This strategy will focus on deepening impact, scaling successful models, and increasing the resilience of communities in the face of environmental and economic pressures.

Key priorities will include expanding nature recovery and urban greening initiatives, further developing climate education in schools, growing our support for vulnerable households through targeted energy interventions, and enhancing green job pathways through training and employer engagement.

PECT will also explore new partnerships, strengthen our digital capacity, and invest in the development and wellbeing of our team. At the heart of our future plans is a commitment to fairness, collaboration, and creating places where both people and nature can flourish.

Funds held as custodian

At the end of the year, PECT held £15,448 on behalf of another charitable entity for the purpose of maintaining and distributing Tourism Maps (2024: £15,448). These funds are not available for general charitable use and are reported separately.

Disclosure of information to auditors

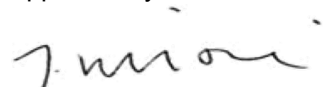
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Streets Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
T Willison
(Chair of Trustees)

Date: 17/12/2025

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

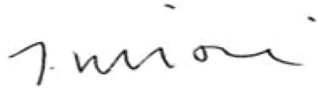
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



.....
T Willison
(Chair of Trustees)

Date: 17/12/2025

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PETERBOROUGH ENVIRONMENT CITY TRUST

Opinion

We have audited the financial statements of Peterborough Environment City Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

PETERBOROUGH ENVIRONMENT CITY TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PETERBOROUGH ENVIRONMENT CITY TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PETERBOROUGH ENVIRONMENT CITY TRUST (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PETERBOROUGH ENVIRONMENT CITY TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the company and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and review of legal fees; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

PETERBOROUGH ENVIRONMENT CITY TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PETERBOROUGH ENVIRONMENT CITY TRUST (CONTINUED)

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Anderson BSc FCA (Senior Statutory Auditor)

for and on behalf of

Streets Audit LLP

Chartered Accountants and Statutory Auditors

38 Tyndall Court

Commerce Road

Lynch Wood

Peterborough

Cambridgeshire

PE2 6LR

Date: 9 January 2026

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	20,447	25,400	45,847	21,032
Charitable activities	5	395,635	1,017,171	1,412,806	1,109,346
Other trading activities	6	1,068,585	-	1,068,585	912,784
Investments	7	51,334	-	51,334	18,794
Total income		1,536,001	1,042,571	2,578,572	2,061,956
Expenditure on:					
Raising funds	8	758,908	-	758,908	592,901
Charitable activities		389,765	962,409	1,352,174	1,077,325
Total expenditure		1,148,673	962,409	2,111,082	1,670,226
Net income before taxation		387,328	80,162	467,490	391,730
Taxation		-	-	-	1,148
Net income after taxation		387,328	80,162	467,490	392,878
Transfers between funds	19	19,331	(19,331)	-	-
Net movement in funds		406,659	60,831	467,490	392,878
Reconciliation of funds:					
Total funds brought forward		1,946,508	401,382	2,347,890	1,955,012
Net movement in funds		406,659	60,831	467,490	392,878
Total funds carried forward		2,353,167	462,213	2,815,380	2,347,890

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 47 form part of these financial statements.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02834975

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	13	40,291	-
Tangible assets	14	124,706	150,990
Investment property	15	210,000	210,000
		<u>374,997</u>	<u>360,990</u>
Current assets			
Debtors	16	643,131	504,408
Investments	17	700,000	-
Cash at bank and in hand		1,480,400	1,944,676
		<u>2,823,531</u>	<u>2,449,084</u>
Creditors: amounts falling due within one year	18	(383,148)	(462,184)
Net current assets		<u>2,440,383</u>	<u>1,986,900</u>
Total assets less current liabilities		<u>2,815,380</u>	<u>2,347,890</u>
Net assets		<u>2,815,380</u>	<u>2,347,890</u>
Total net assets		<u><u>2,815,380</u></u>	<u><u>2,347,890</u></u>

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02834975

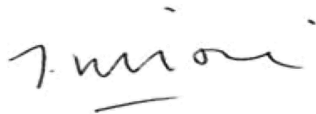
CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	19	462,213	401,382
Unrestricted funds	19	2,353,167	1,946,508
Total funds		2,815,380	2,347,890

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
T Willison
(Chair of Trustees)

Date: 17/12/2025

The notes on pages 20 to 47 form part of these financial statements.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02834975

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	114,432	127,789
Investments		1	1
Investment property	15	210,000	210,000
		<u>324,433</u>	<u>337,790</u>
Current assets			
Debtors	16	698,466	608,893
Investments	17	700,000	-
Cash at bank and in hand		1,222,555	1,630,979
		<u>2,621,021</u>	<u>2,239,872</u>
Creditors: amounts falling due within one year	18	(297,315)	(371,062)
Net current assets		<u>2,323,706</u>	<u>1,868,810</u>
Total assets less current liabilities		<u>2,648,139</u>	<u>2,206,600</u>
Net assets		<u>2,648,139</u>	<u>2,206,600</u>
Total net assets		<u><u>2,648,139</u></u>	<u><u>2,206,600</u></u>

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02834975

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

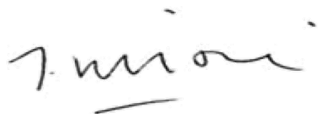
	Note	2025 £	2024 £
Charity funds			
Restricted funds	19	462,213	401,382
Unrestricted funds	19	2,185,926	1,805,218
Total funds		2,648,139	2,206,600

The Charity's net movement in funds for the year was £441,539 (2024 - £395,437).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
T Willison
(Chair of Trustees)

Date: 17/12/2025

The notes on pages 20 to 47 form part of these financial statements.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	259,423	714,768
Cash flows from investing activities		
Dividends, interests and rents from investments	51,334	18,794
Purchase of tangible fixed assets	(75,032)	(142,124)
Net cash used in investing activities	(23,698)	(123,330)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	235,725	591,438
Cash and cash equivalents at the beginning of the year	1,944,675	1,353,237
Cash and cash equivalents at the end of the year	2,180,400	1,944,675

The notes on pages 20 to 47 form part of these financial statements

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

As set out in the Trustee's Report, Peterborough Environment City Trust is a charitable company registered in England and Wales. The principal office of the company is Ham Lane House, Ham Lane, Orton Waterville, Peterborough, PE2 5UU.

The principal objective of the charitable company is to work with communities, schools, businesses, local authorities and voluntary organisations to deliver projects that help build sustainable communities in Peterborough and beyond.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Peterborough Environment City Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The results of the subsidiary that was being liquidated during the year have not been included within these financial statements.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued. Grants have been reclassified as Charitable Activities in the current year and accordingly the comparative has been restated.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following bases:

Computer software	- 25 % per annum
Goodwill	- 20 % per annum

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Motor vehicles	- 25% per annum on cost
Fixtures and fittings	- 25% per annum on cost
Computer equipment	- 33% per annum on cost

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investment property is held at market value.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.13 Operating leases

Rentals under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.14 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 Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Allocation of costs - Direct expenses are charged to individual cost centres wherever possible. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of those resources.

Tangible fixed assets are recognised at cost or valuation, less accumulated depreciation and any impairment. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the charity's tangible fixed assets is tested as soon as changed conditions show that a need for impairment has arisen.

The valuation of freehold and investment property is based on the Trustees' evaluation of the market, which is judgemental and based on assumptions. At the 31 March 2023 the Trustee's commissioned an independent valuer to provide an estimate of the market value of the property at the balance sheet date. This estimated market value has been reflected in the financial statements.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	20,447	25,400	45,847	21,032
<i>Total 2024</i>	<i>14,452</i>	<i>6,580</i>	<i>21,032</i>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Environmental conservation and protection	395,635	316,254	711,889	548,653
Grants	-	261,517	261,517	271,359
Government grants	-	439,400	439,400	289,334
Total 2025	395,635	1,017,171	1,412,806	1,109,346
<i>Total 2024</i>	<i>294,161</i>	<i>815,185</i>	<i>1,109,346</i>	

6. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Trading income (GES)	1,068,585	1,068,585	912,784
<i>Total 2024</i>	<i>912,784</i>	<i>912,784</i>	

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Rental income	16,921	16,921	9,669
Bank interest	34,413	34,413	9,125
Total 2025	<u>51,334</u>	<u>51,334</u>	<u>18,794</u>
<i>Total 2024</i>	<u>18,794</u>	<u>18,794</u>	

8. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Cost of sales	57,573	57,573	88,432
Administration expenses	158,070	158,070	91,246
Administration staff costs	536,685	536,685	397,311
Depreciation & amortisation	6,580	6,580	15,912
Total 2025	<u>758,908</u>	<u>758,908</u>	<u>592,901</u>
<i>Total 2024</i>	<u>592,901</u>	<u>592,901</u>	

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Environmental conservation and protection	302,646	1,049,528	1,352,174	1,077,325
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	192,166	885,159	1,077,325	
	<hr/>	<hr/>	<hr/>	

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Conferences and events	9,965	3,845
Project costs	59,497	70,739
Subcontract costs	233,184	117,582
	<hr/>	<hr/>
Total 2025	302,646	192,166
	<hr/>	<hr/>

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	820,651	695,219
Depreciation	36,135	6,225
Training	14,457	12,155
Rent and rates	19,694	10,533
Light, heat and power	12,046	5,932
Insurance	5,795	5,938
Repairs and maintenance	16,646	8,648
Telephone and fax	1,468	1,332
Computers	19,418	22,448
Printing, postage and stationary	3,170	2,818
Cleaning	6,118	3,306
Travel and subsistence	10,297	13,658
Marketing	34,807	16,145
Provision for bad and doubtful debts	2,548	6,990
Legal and professional fees	8,095	6,160
Accountancy and bookkeeping fees	3,875	23,831
Governance costs - audit remuneration	10,000	7,500
Other support costs	22,041	34,671
Bank charges	2,267	1,650
Total 2025	1,049,528	885,159

10. Auditors' remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,000	7,500
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	5,646	4,594

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Staff costs

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Wages and salaries	1,357,336	<i>1,092,530</i>	820,651	<i>695,219</i>
	1,357,336	<i>1,092,530</i>	820,651	<i>695,219</i>

During the year the Group did not make any termination payments (2024 - £2,679 to 1 employee).

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	<i>Group 2024 No.</i>	Charity 2025 No.	<i>Charity 2024 No.</i>
Management and administration	3	<i>3</i>	2	<i>2</i>
Charitable activities	38	<i>39</i>	22	<i>20</i>
	41	<i>42</i>	24	<i>22</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	-	<i>1</i>
In the band £70,001 - £80,000	1	<i>-</i>

The total remuneration and benefits received by key management personnel was £83,093 (2024 - £79,648).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Intangible assets

Group

	Computer software £	Goodwill £	Total £
Cost			
At 1 April 2024	-	37,800	37,800
Additions	58,600	-	58,600
At 31 March 2025	58,600	37,800	96,400
Amortisation			
At 1 April 2024	-	37,800	37,800
Charge for the year	18,309	-	18,309
At 31 March 2025	18,309	37,800	56,109
Net book value			
At 31 March 2025	40,291	-	40,291
At 31 March 2024	-	-	-

Computer software represents the cost of developing Green Energy Switch's web portal and is being amortised on a straight line basis over 4 years.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Tangible fixed assets

Group

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2024	131,190	82,872	26,322	240,384
Additions	-	25,605	1,707	27,312
Disposals	(4,000)	(39,288)	-	(43,288)
At 31 March 2025	127,190	69,189	28,029	224,408
Depreciation				
At 1 April 2024	7,067	58,548	23,779	89,394
Charge for the year	31,932	6,580	1,539	40,051
On disposals	(4,000)	(25,743)	-	(29,743)
At 31 March 2025	34,999	39,385	25,318	99,702
Net book value				
At 31 March 2025	92,191	29,804	2,711	124,706
At 31 March 2024	124,123	24,324	2,543	150,990

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Tangible fixed assets (continued)

Charity

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2024	131,190	5,701	26,322	163,213
Additions	-	21,072	1,707	22,779
Disposals	(4,000)	-	-	(4,000)
At 31 March 2025	<u>127,190</u>	<u>26,773</u>	<u>28,029</u>	<u>181,992</u>
Depreciation				
At 1 April 2024	7,067	4,578	23,779	35,424
Charge for the year	31,932	-	1,539	33,471
On disposals	(4,000)	2,665	-	(1,335)
At 31 March 2025	<u>34,999</u>	<u>7,243</u>	<u>25,318</u>	<u>67,560</u>
Net book value				
At 31 March 2025	<u><u>92,191</u></u>	<u><u>19,530</u></u>	<u><u>2,711</u></u>	<u><u>114,432</u></u>
At 31 March 2024	<u><u>124,123</u></u>	<u><u>1,123</u></u>	<u><u>2,543</u></u>	<u><u>127,789</u></u>

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Investment property

Group and Charity

	Freehold investment property £
Valuation	
At 1 April 2024	210,000
At 31 March 2025	210,000

The Trustees' have considered the market value of the investment property at 31 March 2025 and are satisfied that there are no material changes to the valuation of £210,000 provided by an independent valuer in the year ended 31 March 2023.

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 April 2024	1
At 31 March 2025	1
Net book value	
At 31 March 2025	1
At 31 March 2024	1

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Debtors

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Due within one year				
Trade debtors	403,407	419,501	198,514	223,993
Amounts owed by group undertakings	-	-	267,538	310,590
Other debtors	102	3,205	102	102
Prepayments and accrued income	239,622	81,702	232,312	74,208
	643,131	504,408	698,466	608,893

17. Current asset investments

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Unlisted investments (liquid)	700,000	-	700,000	-

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	71,392	37,306	59,521	21,278
Other taxation and social security	99,712	105,267	28,995	41,809
Accruals and deferred income	212,044	319,611	208,799	307,975
	383,148	462,184	297,315	371,062
	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Deferred income at 1 April 2024	299,976	253,631	299,976	253,631
Resources deferred during the year	194,630	299,976	194,630	299,976
Amounts released from previous periods	(299,976)	(253,631)	(299,976)	(253,631)
	194,630	299,976	194,630	299,976

Deferred income represents monies received in advance for various charitable projects and iiE membership.

PETERBOROUGH ENVIRONMENT CITY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Designated Funds	75,589	408,508	(372,993)	326	111,430
General funds					
General Funds	1,729,629	58,908	(16,772)	302,731	2,074,496
Subsidiary company	141,290	1,068,585	(758,908)	(283,726)	167,241
	1,870,919	1,127,493	(775,680)	19,005	2,241,737
Total Unrestricted funds	1,946,508	1,536,001	(1,148,673)	19,331	2,353,167

PETERBOROUGH ENVIRONMENT CITY TRUST
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds (continued)

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Balance at 31 March 2025
Restricted funds					
Healthy Schools	110,161	48,250	(31,544)	-	126,867
Forest For Peterborough	32,275	10,000	(34,652)	-	7,623
Tourism Maps	15,448	-	-	-	15,448
Growing Communities Dogsthorpe	4,114	-	(1,532)	-	2,582
Blueprint	(1,186)	(220)	-	1,406	-
Junior Foresters	(81)	15,000	(2,945)	-	11,974
Transfer from General Fund	18,464	-	-	(13,675)	4,789
Eco Charter FDC	326	-	-	(326)	-
Kanifing	16,870	50,790	(49,915)	-	17,745
Bring it Back	27,838	-	(27,865)	27	-
Warm Homes East Cambs	7,939	-	-	(7,939)	-
Pollinator Parks	5,908	13,037	(4,274)	-	14,671
Central LOT	11,356	-	(7,957)	(3,399)	-
CHESS	(2,684)	134,650	(142,963)	7,939	(3,058)
IUK PANZ	(11,654)	304,150	(269,373)	-	23,123
Heat Pump Ready Phase 2	24,977	-	(29,072)	4,095	-
EOP Champion 2023	8,279	175	(7,283)	(1,171)	-
EOP Regional Lead 2023	8,588	-	(9,767)	1,179	-
Caring for Nature	(480)	-	-	-	(480)
WCAF	9,295	29,200	(7,377)	-	31,118
LEAD	116,742	38,035	(48,070)	-	106,707
Cambs Green Business	352	68,480	(66,252)	-	2,580
Low Carbon Business Lincolnshire	2,787	59,485	(39,945)	-	22,327
Green Skills Bootcamp	(3,981)	42,000	(29,323)	(8,696)	-
UKPN Energy measures	(271)	31,088	(28,481)	(2,336)	-
JCC Green Recovery	-	-	(1,237)	1,237	-
EA Maxey Cut	-	22,500	(9,986)	-	12,514
Castor Tree Nursery	-	4,955	(4,848)	-	107
HFF Peterborough	-	55,400	(19,432)	-	35,968
LCC Skills Bootcamp	-	48,965	(50,216)	-	(1,251)
EOP Champion 2024	-	5,250	(6,906)	3,507	1,851
Viridor	-	15,910	(1,698)	-	14,212
EOP Regional Lead 2024	-	6,488	(4,441)	(1,179)	868
CPCA Wave 5 Bootcamp	-	24,973	(19,015)	-	5,958
Natural Cambridgeshire Heritage Skills	-	6,010	(6,010)	-	-
John Stretton Trust Buckles	-	8,000	(30)	-	7,970
	401,382	1,042,571	(962,409)	(19,331)	462,213
Total of funds	2,347,890	2,578,572	(2,111,082)	-	2,815,380

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds (continued)

Designated Funds

Designated funds are general funds that the charity has designated to help specific projects run by the charity. These funds include the following projects:

IIE & IIE Training Centre: Sustainability certification and training for businesses and professionals.

Climate Education (formally Environmental Education): National platform helping schools integrate sustainability into teaching.

ASPECT Consultancy: Customised energy, net zero and sustainability advice services for commercial clients.

Restricted Funds

The deficit balances on restricted funds will be cleared by general funds at the end of the project. The negative fund balances within restricted reserves are covered by the transfer from general reserves at the balance sheet date. These funds include the following projects:

Healthy Schools – Food Smart: Promoting nutrition and sustainability in primary and early years settings.

Forest for Peterborough: Ongoing urban and rural tree planting aiming to reach 230,000 trees by 2030.

Tourism Maps: Funds held for Peterborough Travel Choice to promote sustainable travel.

Growing Communities Dogsthorpe: Transforming communal green spaces with residents in Gladstone.

Blueprint: Interreg-funded circular economy engagement across Peterborough.

Junior Foresters: Equipping young people with forestry skills and nature connection.

Eco Charter FDC: Supporting sustainability initiatives in Fenland schools.

Kanifing: Waste prevention and community engagement collaboration within Gambia.

Bring it Back: Local reuse and return scheme, funded by Hubbub and Starbucks.

CHESS: Fuel poverty reduction through direct advice and interventions.

Pollinator Parks: Creating pollinator-friendly urban green spaces in partnership with community groups.

Central Library of Things: Establishing a sharing economy hub within Peterborough's central library.

UK PANZ (Peterborough Accelerating Net Zero): Support for net zero transition funded by Innovate UK.

Heatpump Ready – Friday Bridge: Community engagement in heat pump deployment trials.

EOP Champion & Regional Lead: Energy outreach across the East of England supporting residents and energy surgeries.

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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Caring for Nature: Skills training in conservation for NEETs and unemployed adults.

Woodland Creation Fund: Tree planting and support for biodiversity improvements in urban Peterborough.

John Clare Countryside: Biodiversity-focused land restoration, community engagement and planting.

LEAD – Energy Van: Mobile energy advice provision in rural Lincolnshire.

Green Business Improvement (Cambs): Tailored support for SMEs to reduce carbon emissions.

Low Carbon Business (Lincs): Funded sustainability support for Lincolnshire SMEs.

Green Skills Bootcamps (CPCA/Leicester CC): Training in Sustainability and environment management in partnership with Change Agents UK.

UKPN Energy Efficiency: Targeted advice and improvements for residential energy use.

PECT Tree Nursery: Establishing a community-led source of native tree stock.

Healthy Future Fund: Social prescribing and health through nature for Peterborough residents.

Viridor 2024: Capital equipment purchase to scale Forest for Peterborough operations.

Natural Cambs Heritage Skills: Training in environmental and heritage-based skills.

John Stretton Trust: Supporting local environmental engagement.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
Designated funds					
Designated Funds	41,792	305,709	(298,725)	26,812	75,588
General funds					
General Funds	1,471,329	21,698	(87,648)	324,251	1,729,630
Subsidiary Company Fund	143,849	912,784	(591,753)	(323,590)	141,290
	1,615,178	934,482	(679,401)	661	1,870,920
Total Unrestricted funds	1,656,970	1,240,191	(978,126)	27,473	1,946,508

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds (continued)

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out	Balance at 31 March 2024
Restricted funds					
Healthy Schools	90,280	51,000	(31,119)	-	110,161
Forest For Peterborough	42,702	17,742	(28,169)	-	32,275
Tourism Maps	15,448	-	-	-	15,448
COO-L Food & Cool Food Pro	(57,180)	10,652	(24,338)	70,866	-
Growing Communities Dogsthorpe	9,287	-	(5,173)	-	4,114
Eastern New Energy	(38,541)	1,076	(2,289)	39,754	-
Blueprint	6,135	20,250	(27,571)	-	(1,186)
Junior Foresters	-	-	(81)	-	(81)
JCC Green Recovery	9,370	(2,332)	(2,521)	(4,517)	-
RSA Carbon Reduction	4,560	-	-	(4,560)	-
NLOW Farm Twinning	1,220	1,563	(2,783)	-	-
EDCD Climate Change	4,002	-	-	(4,002)	-
Viridor	-	9,980	(5,008)	(4,972)	-
Transfer from General Fund	122,228	-	-	(103,764)	18,464
Community Fridge FDC	(475)	9,880	(9,584)	179	-
Eco Charter FDC	(524)	3,850	(3,000)	-	326
Heat Pump Ready Cambridgeshire	36,646	-	(425)	(36,221)	-
Kanifing	(296)	40,134	(22,968)	-	16,870
Bring it Back	18,724	98,918	(89,804)	-	27,838
Warm Homes East Cambs	12,123	-	(4,184)	-	7,939
Cook and Eat	4,774	-	(4,456)	(318)	-
Green Ambassadors	12,837	-	(224)	(12,613)	-
SENE	(7,116)	48,547	(51,650)	10,219	-
Pollinator Parks	(19)	8,036	(2,109)	-	5,908
Central LOT	(6)	24,150	(12,788)	-	11,356
CHESS	(17,498)	137,844	(123,030)	-	(2,684)
IUK PANZ	(74)	3,192	(14,772)	-	(11,654)
Heat Pump Ready Phase 2	(21)	81,338	(56,340)	-	24,977
EOP Champion 2023	8,324	10,731	(10,776)	-	8,279
EOP Regional Lead 2023	7,108	12,976	(11,496)	-	8,588
Caring for Nature	(477)	500	(503)	-	(480)
St Ives Micro Grid	14,501	3,778	(4,082)	(14,197)	-
WCAF	-	29,200	(19,905)	-	9,295
LEAD	-	136,890	(20,148)	-	116,742
Cambs Green Business	-	41,520	(41,168)	-	352
PECT 30 for 30	-	-	(36,673)	36,673	-
Low Carbon Business Lincolnshire	-	20,000	(17,213)	-	2,787
Green Skills Bootcamp	-	350	(4,331)	-	(3,981)
UKPN Energy measures	-	-	(271)	-	(271)
	298,042	821,765	(690,952)	(27,473)	401,382
Total of funds	1,955,012	2,061,956	(1,669,078)	-	2,347,890

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Designated funds	75,589	408,508	(372,993)	326	111,430
General funds	1,870,919	1,127,493	(775,680)	19,005	2,241,737
Restricted funds	401,382	1,042,571	(962,409)	(19,331)	462,213
	<u>2,347,890</u>	<u>2,578,572</u>	<u>(2,111,082)</u>	<u>-</u>	<u>2,815,380</u>

Summary of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Designated funds	41,792	305,709	(298,725)	26,812	75,588
General funds	1,615,178	934,482	(679,401)	661	1,870,920
Restricted funds	298,042	821,765	(690,952)	(27,473)	401,382
	<u>1,955,012</u>	<u>2,061,956</u>	<u>(1,669,078)</u>	<u>-</u>	<u>2,347,890</u>

PETERBOROUGH ENVIRONMENT CITY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
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21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	51,286	73,420	124,706
Intangible fixed assets	40,291	-	40,291
Investment property	210,000	-	210,000
Current assets	2,408,669	414,862	2,823,531
Creditors due within one year	(357,079)	(26,069)	(383,148)
Total	2,353,167	462,213	2,815,380

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	52,398	98,592	150,990
Investment property	210,000	-	210,000
Current assets	1,985,750	463,334	2,449,084
Creditors due within one year	(301,640)	(160,544)	(462,184)
Total	1,946,508	401,382	2,347,890

PETERBOROUGH ENVIRONMENT CITY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net income for the year (as per Statement of Financial Activities)	467,490	392,878
Adjustments for:		
Depreciation charges	58,360	22,137
Dividends, interests and rents from investments	(51,334)	(18,794)
Loss on the sale of fixed assets	2,666	-
Decrease/(increase) in debtors	(138,723)	268,133
Increase/(decrease) in creditors	(79,036)	51,562
Decrease in deferred tax provision	-	(1,148)
Net cash provided by operating activities	259,423	714,768

23. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	2,180,400	1,944,675
Total cash and cash equivalents	2,180,400	1,944,675

24. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,944,676	(464,276)	1,480,400
Liquid investments	-	700,000	700,000
	1,944,676	235,724	2,180,400

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**NOTES TO THE FINANCIAL STATEMENTS
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25. Operating lease commitments

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Amounts payable				
Not later than 1 year	21,485	17,618	21,485	17,618
Later than 1 year and not later than 5 years	53,713	75,198	53,713	75,198
	75,198	92,816	75,198	92,816

Lease Income

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Amounts receivable				
Not later than 1 year	6,750	15,600	6,750	15,600
Later than 1 year and not later than 5 years	-	16,500	-	16,500
	6,750	32,100	6,750	32,100

PETERBOROUGH ENVIRONMENT CITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

26. Related party transactions

Hegarty Solicitors

(A Sutherland, a trustee of the charity, is also a Director of the above)

Peterborough Environment City Trust made sales to Hegarty LLP Solicitors of £225 (2024 - £Nil).

Peterborough Environment City Trust made purchases from Hegarty LLP Solicitors of £2,108 (2024 - £3,291).

At the balance sheet date there were no outstanding balances (2024: £Nil).

Azets

(G Wright, a trustee of the charity, is also an Associate Director of the above)

Peterborough Environment City Trust made purchases from Azets of £1,740 (2024 - £Nil).

At the balance sheet date there were no outstanding balances (2024: £Nil).

Green Energy Switch Limited

(Subsidiary company)

Peterborough Environment City Trust made sales / recharges to Green Energy Switch Limited of £16,188 (2024 - £11,545).

There was an obligation at the year-end for Green Energy Switch to gift-aid the lower of their taxable and distributable profits for the year to Peterborough Environment City Trust, and therefore a balance of £267,538 is owed from the subsidiary company to the parent company at the year-end.

PETERBOROUGH ENVIRONMENT CITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

27. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Class of shares	Holding
Green Energy Switch Limited	06625282	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Green Energy Switch Limited	1,068,585	775,096	293,489	167,242