

REGISTERED COMPANY NUMBER 02898698 (England and Wales)
REGISTERED CHARITY NUMBER 1055753

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MARCH 2025
FOR
SOUTH EAST WALES ENERGY AGENCY LIMITED

SOUTH EAST WALES ENERGY AGENCY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025**

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SOUTH EAST WALES ENERGY AGENCY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statement for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

- To advance the education of the public within South East Wales in energy conservation and the efficient use of energy, land, water and other natural resources, transport and waste recycling.
- To conserve and protect natural resources.
- To relieve those in need by the provision of advice and assistance including advice in the more efficient and economical use of energy in their homes.

Objectives and activities

- Raising awareness of climate change and fuel poverty through various media
- Providing a free Telephone Advice Service to the public and landlords on all matters relating to the utilization of energy and renewable energy generation
- Outreach activity including attending events, giving presentations
- Renewable energy promotion advice and presentations
- Training and supporting community groups and local organisations to eliminate fuel poverty and unhealthy cold and damp homes
- Providing support to local schools to enable pupils to have "hands on" experience with environmental projects.

Grant giving criteria

We had received restricted funds from various sources to provide grants to vulnerable households as part of our Healthy Homes project. With these funds now exhausted the project will continue using the charities general unrestricted funds.

Public benefit

The organisation's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out below.

SOUTH EAST WALES ENERGY AGENCY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENT AND PERFORMANCE

When the charity was established in 1994 it was the only organization in the region raising awareness of climate change and offering free and impartial advice to the public in ways to combat it through energy efficiency and renewable energy. This was supplemented by providing tangible assistance through securing grant funding to reduce energy consumption in homes through installing insulation, modern heating systems and more recently solar panels. The majority of our income to fund our free advice service came through managing these grant schemes on behalf of energy suppliers and government.

Now in its 31st year, the charity is one of the UK's oldest established Regional Energy Agencies. During this time the charity has provided bespoke advice to over 286,000 households, helped achieve cumulative energy bill reductions of £165 million and reduced lifetime carbon emissions by 594,000 tonnes, the equivalent of planting over 2 million trees. Some £20 million in grant aid had been secured and directly funded improvements to more than 28,550 homes.

The Energy Efficiency and Carbon Reduction Advice Line is a free and impartial service for householders although there has been an increase in on-line activity and responding to email enquiries.

We have provided free energy surveys for village halls in conjunction with the Halls Together initiative and the Wye Valley AONB helping them access grants to make energy saving improvements.

There was a pilot with a community centre and Cookalong Clwb sponsoring a family cooking initiative where parents and children were taught how to cook economically, both with sustainable healthy ingredients and with low energy use.

Working with Food Banks, Citizens Advice and other organisations we have used both our own general funds and the restricted crisis funds to provide Winter gift bags and heated throws to the over 60's and families with young children.

New for 2024/25 was the pilot for our Environmental Education project with primary schools to provide facilities that allowed pupils to gain hands on experience with food production, including pollinators, food preparation, avoiding produce associated with deforestation, water conservation and renewable energy. Working with Cookalong Clwb we have also supported cooking sessions that enable pupils to prepare healthy meals using locally sourced sustainable ingredients Having been very well received and will continue in 2025/26.

SOUTH EAST WALES ENERGY AGENCY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Due to the current onerous and high risk contractual conditions associated with managing fuel poverty and environmental schemes for energy suppliers and with Welsh Government now contracting with a single contractor for all of Wales the decision was made to discontinue our managing agent roles. This resulted in the traditional funding streams that were derived from fees for managing these projects ending. Fortunately, due to our level of reserves we have been able to continue with our core activity of providing free and impartial advice to the public. Whilst not managing grant funded improvement schemes ourselves we refer householders into those run by local authorities and trusted local contractors.

Income for the year came mainly from interest on investments and amounted to £108,060 (2023/4: £41,392). The charity's expenditure in the year amounted to £155,310 (2023/4: £83,752). Despite the current level of income falling below that of expenditure the level of reserves and the interest generated means that the charity will be able to continue delivering its core objectives for some time to come.

Reserves policy

No longer acting as managing agents meant that we no longer needed to hold the high level of working capital required to finance such schemes. Therefore we aim to run down our reserves to fund both our existing free advice work as well as funding new projects that support our wider charitable objectives.

It was decided that as there was little prospect of developing a purpose built environment centre the £1,000,000 that had been designated for its construction will be used as part of our general fund on a wider range of smaller projects. Therefore as at 31 March 2025 the charity had total funds of £2,017,905 (2023/4 £2,065,155) of these no funds were Restricted (2023/44: £6,564).

Funds in deficit

There are no funds in deficit.

Principal funders

Due to our high levels of reserves and opting out of previous managing agent work in the medium term we no longer require or seek funding from external sources. As we do not receive or require funding from outside bodies such as government, local authorities, energy suppliers, etc. our advice can be seen to be truly independent and without bias.

Fund raising code of practice

The charity has never raised funds from the public and currently has no plans to do so. It therefore does not have or need a fundraising code of practice or policy to protect vulnerable donors.

Investment policy

Reserves are held on deposit with security of the funds given a higher priority than higher returns that would introduce higher element of risk. We aim to place funds where returns are competitive and covered at least in part by the UK Financial Services Compensation Scheme.

Remuneration of senior staff

The charity's policy is to base the salary of senior staff by benchmarking them against other similar posts in the charity sector.

Expenses of Trustees

The only expenses paid to Trustees of the charity during the year related to travel costs of £181.80 (£211.5 for 2023/4) for attending Trustee meetings.

SOUTH EAST WALES ENERGY AGENCY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FUTURE PLANS

With the government encouraging the installation of electric heat-pumps in place of gas boilers the introduction of this technology into homes is leading to an increase in both the requirement for advice prior to taking decisions on installing the appropriate systems along with subsequent advice on operating the new equipment. We are therefore prepared for the increased demand on our services in this area along with that relating to the uptake in electric vehicles and solar energy.

Whilst we will no longer be acting as managing agents for schemes it is our intention to use our reserves and income generated from them to meet gaps in the present provision of advice. Whilst no longer managing schemes and securing the necessary funding to install measures, particularly for those in fuel poverty or experiencing poor health we will take every opportunity to assist by referring them into other existing schemes that may help.

Last year we commenced pilot projects with primary schools to determine how we can use some of our funds to further their environmental projects by providing capital equipment that is outside their limited and squeezed resources. Due to the very positive feed-back this will continue this financial year.

Some of the local charities that we have been working with to tackle fuel poverty and sustainability have suffered setbacks due to reductions in government funding and where these have similar objectives as ours we are looking to support staff delivering those objectives. This support will also embrace projects that promote and support the Circular Economy through encouraging reuse, repair and recycle.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee, governed by its Memorandum and Articles of Association. The liability of each member is limited to £1.

Appointment of trustees

The trustees are appointed by the Board of Trustees and are selected on the basis of their knowledge of the charity's activities, of sustainable energy, energy efficiency, housing, etc. They are usually current or previous funders and so familiar with the management and workings of the charity, as well as the environment in which it operates.

Induction of trustees

At their time of appointment, trustees are familiar with the work of the charity and have considerable experience of the field that we work in. The induction process therefore only involves informing them of their responsibilities as trustees.

Organisation

The Board of Trustees who are also directors of the company oversees the charity. The day-to-day management and strategic direction of the charity rests with the Agency Director.

Related parties

The charity has no related parties, trading subsidiaries or financial interest in any other business..

Risk management

The trustees have procedures in place to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

SOUTH EAST WALES ENERGY AGENCY LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
2898698

Registered Charity number
1055753

Registered office
8 Dinch Hill
Undy
Caldicot
NP26 3JL

Trustees
Angela M Bassett Jones
A Trevor Roberts
Margaret Roberts

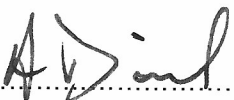
Company Secretary
Andrew David

Independent Examiner
Speedy Bookkeeping Services
45 The Nurseries
Langstone
Newport
NP18 2NT

Agency Director
Andrew David

Bank
Cooperative Bank
16-17 High Street
CARDIFF
CF101AY

Approved by order of the Board of Trustees on 19 June 2025
and signed on their behalf by:


.....

A David – Secretary



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

SOUTH EAST WALES ENERGY AGENCY LIMITED.

On accounts for the year
ended

31 MARCH 2025

Charity no
(if any)

1055753

Set out on pages

1-15

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2025

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

S.P.

Date:

12.07.2025

Name:

MR STEVEN PARRY.

Relevant professional
qualification(s) or body
(if any):

ACCA.

Address:

45 THE NURSERIES

LANGSTONE

NEWPORT NP18 2NT.

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of
any items that the
examiner wishes to
disclose.

SOUTH EAST WALES ENERGY AGENCY LIMITED

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

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	3	99,176	-	99,176	41,392
Other income	4	8,884	-	8,884	-
Total		<u>108,060</u>	<u>-</u>	<u>108,060</u>	<u>41,392</u>
EXPENDITURE ON CHARITABLE ACTIVITIES					
Energy Efficiency Advice Centre	5	37,925	-	37,925	73,168
Strategic activities		8,428	-	8,428	4,878
Healthy Homes		16,856	6,564	23,420	5,708
School Education		85,537	-	85,537	-
Total		<u>148,746</u>	<u>6,564</u>	<u>155,310</u>	<u>83,754</u>
NET INCOME (EXPENDITURE)		(40,684)	(6,564)	(47,250)	(42,362)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,058,591</u>	<u>6,564</u>	<u>2,065,155</u>	<u>2,107,515</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,017,905</u></u>	<u><u>-</u></u>	<u><u>2,017,905</u></u>	<u><u>2,065,153</u></u>

SOUTH EAST WALES ENERGY AGENCY LIMITED
BALANCE SHEET
31 MARCH 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	48,177	-	48,177	35,656
CURRENT ASSETS	12			-	
Debtors		140	-	140	795
Cash in bank		1,971,142		1,971,142	2,030,876
		1,971,282	-	1,971,282	2,031,671
CREDITORS				-	
Amounts falling due within one year	13	(1,554)	-	(1,554)	(2,172)
NET CURRENT ASSETS		1,969,728	-	1,969,728	2,029,499
TOTAL ASSETS LESS CURRENT LIABILITIES		2,017,905	-	2,017,905	2,065,155
NET ASSETS		2,017,905	-	2,017,905	2,065,155
FUNDS					
Unrestricted funds	14			2,017,905	2,058,591
Restricted funds				-	6,564
TOTAL FUNDS				2,017,905	2,065,155

The charitable company is entitled to exemption from audit under Section 477 Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statement for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

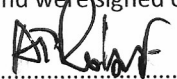
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006.

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 June 2025 and were signed on its behalf by:



A T Roberts - Trustee

SOUTH EAST WALES ENERGY AGENCY LIMITED

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

1. STATUTORY INFORMATION

South East Wales Energy Agency Limited is a registered charity and private company limited by guarantee without share capital, incorporated in Wales in the United Kingdom. The registered office is 8 Dinch Hill, Undy, Caldicot, Wales, NP26 3JL. The nature of the charitable company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 103) (effective 1 January 2019)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no departures from Financial Reporting Standard 102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

This includes capital grants.

Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income

Investment income is recognised on a receivable basis.

Other income

Other income includes gains on disposals of tangible fixed assets held for the charity's own use.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

SOUTH EAST WALES ENERGY AGENCY LIMITED

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

Expenditure

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Allocation and apportionment of costs

Support costs are allocated to each activity on the basis of the number of hours spent.

Tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33% of cost per annum

Motor Vehicles - 25% of cost per annum

Taxation

The charity is exempt from corporation tax on its charitable activities.

Financial instruments

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

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds structure

Unrestricted funds represent resources available to be applied by the trustees for the general purposes of the charity.

Restricted funds are resources that the donor has stipulated may only be applied for particular purposes within the charity's objects.

Designated funds are amounts set aside from the general unrestricted funds to be used for particular purposes. They remain part of unrestricted funds.

3. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest receivable	99,176	41,392

SOUTH EAST WALES ENERGY AGENCY LIMITED

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

4. OTHER INCOME

	2025	2024
	£	£
Gain on sale of fixed assets	8,657	-
Other income	227	-
	<u>8,884</u>	<u>-</u>

5. CHARITABLE ACTIVITY COSTS

	Direct Costs £	Support Costs £	Totals £
Energy Advice	63,521	4,910	68,431
Strategic activities	14,116	1,250	15,366
Healthy Homes	28,232	3,690	31,922
Schools project	35,290	4,301	39,591
	<u>141,159</u>	<u>14,151</u>	<u>155,310</u>

6. DIRECT COST OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	52,865	53,000
Insurance	1,085	1,168
Motor and travell costs	535	629
Telephone	382	371
Marketing		129
Sundry	477	581
Office expences	880	170
Printing, postage and stationery	225	188
Fees	674	556
Schools project costs	64,467	-
Healthy Homes project costs	7,553	828
Depreciation	12,017	12,037
	<u>141,159</u>	<u>69,657</u>

7. SUPPORT COSTS

	Staff costs £	Depret- iation £	Other costs £	Governance costs £	Totals £
Energy Advice	3,265	742	263	640	4,910
Strategic activities	466	106	38	640	1,250
Healthy Homes	2,332	530	188	640	3,690
Schools project	2,799	636	225	640	4,300
	<u>8,863</u>	<u>2,014</u>	<u>714</u>	<u>2,560</u>	<u>14,150</u>

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

8. NET INCOME (EXPENDITURE)

Net income (expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	14,136	14,161
Surplus on disposal of fixed assets	(8,657)	-
	<u>5,479</u>	<u>14,161</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits for the years ended 2025 or 2024.

Trustees' expences

There were trustees' expences of £182 (2024: £212) paid to two trustees for reimbursement of travel expences.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	59,926	59,925
Social security costs	<u>2,268</u>	<u>2,428</u>
	<u>62,194</u>	<u>62,353</u>

The total key management personal remuneration benefits paid during the year was £61,017 (2024: 65,199).

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

	2025	2024
Management/project staff	1	1

During the year no employee received emoluments in excess of £60,000

SOUTH EAST WALES ENERGY AGENCY LIMITED

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

11. TANGIBLE FIXED ASSETS			
	Equipment	Motor Vehicles	Totals
	£	£	£
COST			
At 1 April 2024	3,323	55,675	58,998
Additions	0	48,695	48,695
Disposals		(55,675)	(55,675)
At 31 March 2025	3,323	(48,695)	(52,018)
DEPRECIATION			
At 1 April 2024	2,464	20,878	23,342
Charge for year	363	13,773	14,136
Eliminated on disposal		(33,637)	(33,637)
At 31 March 2025	2,827	(1,014)	(3,841)
NET BOOK VALUE			
At 31 March 2025	496	47,861	48,177
At 31 March 2024	859	34,797	35,656
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2025	2024	
	£	£	
Other debtors		146	
VAT repayment	140	176	
Prepayments and accrued income		473	
	140	795	
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2025	2024	
	£	£	
Social security and other taxes	-	100	
Accruals and deferred income	1,554	2,072	
	1,554	2,172	
14. MOVEMENT IN FUNDS			
	At 1/04/ 2024 £	Net Movement in funds £	At 31/03/2025 £
Unrestricted funds			
General fund	1,058,591	40,686	1,017,905
Construction of Environment Centre	1,000,000	-	1,000,000
	2,058,591	40,686	2,017,905
Restricted funds			
Crisis fund	6,564	6,564	-
TOTAL FUNDS	2,065,155	47,250	2,017,905

SOUTH EAST WALES ENERGY AGENCY LIMITED

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

14. MOVEMENT IN FUND - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	108,060	148,746	40,686
Restricted fund			
Crisis fund	-	6,564	6,564
TOTAL FUNDS	108,060	155,310	47,250

Comparatives for movement in funds

	At 01/04/2023 £	Net movement in funds £	Transfers between funds £	At 31/03/2024 £
Unrestricted funds				
General Fund	1,100,123	(41,532)		1,058,591
Environment Centre fu	1,000,000			1,000,000
	<u>2,100,123</u>	<u>(41,532)</u>	<u>-</u>	<u>2,058,591</u>
Restricted funds				
Crisis fund	7,392	(828)	-	6,564

TOTAL FUNDS

Comparative net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	108,060	148,746	40,686
Restricted funds			
Crisis fund	-	6,564	6,564
TOTAL FUNDS	108,060	155,310	47,250

Designated funds

The Board of Trustees agreed to discontinue the search for a suitable site for a purpose built Environment Centre and transfer the fund back into the general fund.

14. **MOVEMENT IN FUND - continued**

Restricted funds

Crisis fund

This funding allows the organisation to spend on low cost items to assist low income families.
The items are distributed via outreach events and partner organisations.

15. **RELATED PARTY DISCLOSURES**

There were no activities to disclose during the year.