

THE POVERTY AND ENVIRONMENT TRUST

England & Wales · Charity number 1091698

Details

Status Registered

Legal form Charitable company

Company number [04190401](#)

Registered 2002-04-22

Register [View on the Charity Commission register](#)

Contact

Address Devines Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

Phone 07788646933

Email s_a_shaw@hotmail.com

Website <https://povertyandenvironmenttrust.org>

Activities

Objects: THE COMPANY'S OBJECTS ARE:-TO RELIEVE POVERTY AND TO CONSERVE AND PROTECT THE ENVIRONMENT IN PARTICULAR BY CARRYING OUT RESEARCH INTO THE CAUSES AND EFFECTS OF POVERTY IN AN ENVIRONMENTAL CONTEXT AND PUBLICISING THE RESULTS OF THAT RESEARCH."

Activities: We focused on the Sustainable Communities Act. This involves policies to combat the joint problems of poverty and environmental decline; and sets up a mechanism whereby those policies will be driven by local communities. We also made grants for the promotion of the Act. We funded an investigation into the social and environmental effects of energy policy.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** NATIONAL
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£73,976	£76,487	-	-
2024-03-31	£177,917	£150,217	-	-
2023-03-31	£142,584	£129,307	-	-
2022-03-31	£100,396	£123,591	-	-
2021-03-31	£100,842	£104,538	-	-

Trustees

Name	Role	Appointed
MARTYN WILLIAMS	Chair	
Syed Ahmed OBE		2022-03-09
Tanya Kenny		2022-01-28

THE POVERTY AND ENVIRONMENT TRUST

England & Wales - Charity number 1091698

Accounts

Company registration number: 4190401

Charity registration number: 1091698

The Poverty and Environment Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

DeVines Accountants Limited
Chartered Accountants and Registered Auditors
Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

The Poverty and Environment Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 16

The Poverty and Environment Trust

Reference and Administrative Details

Chairman	Martyn Williams
Secretary	Stephen Anthony Shaw
Charity Registration Number	1091698
Company Registration Number	4190401
Registered Office	DeVines Bellefield House 104 New London Road Chelmsford Essex CM2 0RG
Principal Office	5-7 Buck Street London NW1 8NJ
Independent Examiner	DeVines Accountants Limited Chartered Accountants and Registered Auditors Bellefield House 104 New London Road Chelmsford Essex CM2 0RG

The Poverty and Environment Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

This report is also the Directors' Report as required by s417 of the Companies Act.

Objectives and activities

Objects and aims

The objective of the Trust is to relieve poverty and protect the environment. We believe that these two ambitions are inextricably related. Our projects, therefore, research the long-term solutions needed to achieve these goals and assist people in advocating effectively for those solutions.

Objectives, strategies and activities

The Trust's current main project is the Community Energy Revolution, which aims to research the benefits and obstacles to small-scale and community-owned and run renewable energy generation and supply and to promote solutions to overcoming those obstacles.

The project team prepared and submitted evidence to the Government's 'Barriers to Community Energy Projects' Call for Evidence in June 2024 and further evidence to the Parliamentary Energy Security and Net Zero Select Committee's 'Unlocking Community Energy at Scale' Call for Evidence in January 2025.

In July 2024, following the General Election, the project team prepared and circulated briefings to the large number of new MPs. Following this, from September 2024 to February 2025, the project promoted an amendment to the Government's Great British Energy Act in order to include community energy in the statutory objects of the new Great British Energy company. This amendment gained widespread cross-party support in Parliament, resulted in the Government supporting it and it being made by the Energy Minister in the House of Lords.

Following this, the project circulated evidence on the initial performance of the Government's Community Energy Fund and promoted its continuation and expansion to cover Scotland, Wales and Northern Ireland, which the Government did in April 2025. As part of this work the project undertook research into the fund's first 15 months, including the case studies of community energy groups that received grants. This research was published by the Trust in report in September 2025.

The project team also assisted members of the public and community groups to make the most of legislative opportunities that could enable the growth of community-based renewable energy across the UK, educating the public on these opportunities and mechanisms of effective advocacy. They have assisted individuals, community groups and national organisations to reach out to policymakers to advocate for community-based renewable energy. This has taken place through regular e-newsletters and online content, attending in-person events, as well as individual assistance to people in writing to or meeting with an elected representative.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The work detailed above advanced the Trust's objectives of relieving poverty and protecting the environment.

The Poverty and Environment Trust

Trustees' Report

Notable progress has been achieved in the past year, especially with regards to the Government amending the Great British Energy Act to include direct reference to community energy, the extension of the Community Energy Fund, now renamed the Great British Energy Community Fund and the expansion of funding beyond England to Scotland, Wales and Northern Ireland. Our community energy project played a leading role in the research and education of community groups and organisations that triggered cross-party support and advocacy in Parliament for these changes.

The Trust further developed the knowledge of the benefits and challenges of community renewable energy generation and supply, constructively collaborating with key sector stakeholders. The Trust educated and empowered the public to advocate effectively and engaged with relevant policymakers.

Financial review

The Trust incurred a small deficit of £2,511 for the year ended 31st March 2025.

During the year the Trust used its resources to fund measures as detailed in its charitable objectives, undertaking further study. The trustees consider that the reserves are at present sufficient for this purpose. At present all monies are held in the Trust's bank account.

Principal funding sources

The main sources of income was from grants including the following grants of £10,000 or more:

Garfield Weston Foundation - £10,000

The Joseph Rowntree Charitable Trust - £12,500

The Marmot Charitable Trust - £16,000

The Big Give - £15,000

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Andrew J Warren (Resigned 2 June 2025)
	Martyn Williams
	Tanya Kenny
	Syed Ahmed

Chairman:	Andrew J Warren (Resigned 2 June 2025)
	Martyn Williams

Secretary:	Ronald Bailey (Resigned 2 June 2025)
	Stephen Anthony Shaw (appointed 2 June 2025)

Structure, governance and management

Nature of governing document

The Trust is governed by its Memorandum & Articles of Association as amended on 5 April 2002.

The Poverty and Environment Trust

Trustees' Report

Recruitment and appointment of trustees

Trustees are elected in accordance with the Memorandum & Articles of Association as amended on 5 April 2002.

Organisational structure

The Trust is managed by three trustees who have experience in the fields of activity covered by the Trust, and management of such projects.

The day-to-day activities are carried out by the Company Secretary, who reports to the trustees and, in between meetings, to the Chair of the Trust.

The Chair, Mr Williams is a former employee of Friends of the Earth; Mr Ahmed is Director of the Parliamentary Renewable and Sustainable Energy Group (PRASEG), Policy Advisor to the Green Gas Certification Scheme (GGCS), Chair of Repowering London and a trustee of National Energy Action; Ms Kenny is External Affairs Officer at Demand Logic.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Poverty and Environment Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

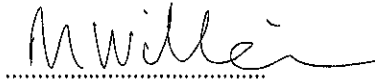
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Poverty and Environment Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 2 December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Williams', written over a dotted line.

Martyn Williams
Chairman and Trustee

The Poverty and Environment Trust

Independent Examiner's Report to the trustees of The Poverty and Environment Trust (the Company')

I report to the charity trustees who are also Directors for the purpose of company law) on my examination of the accounts of The Poverty and Environment Trust for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

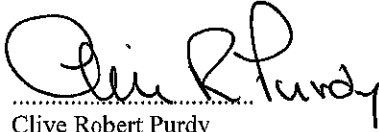
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Poverty and Environment Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

The Poverty and Environment Trust

**Independent Examiner's Report to the trustees of The Poverty and Environment Trust
(the Company')**



Clive Robert Purdy
Chartered Accountants and Registered Auditors
Institute of Chartered Accountants in England and Wales (ICAEW)

Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

2 December 2025

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

The Poverty and Environment Trust

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income from:				
Donations and legacies	3	-	73,976	73,976
Total income		-	73,976	73,976
Expenditure on:				
Raising funds	4	-	(14,600)	(14,600)
Charitable activities	5	-	(61,887)	(61,887)
Total expenditure		-	(76,487)	(76,487)
Net expenditure		-	(2,511)	(2,511)
Net movement in funds		-	(2,511)	(2,511)
Reconciliation of funds				
Total funds brought forward		423	54,793	55,216
Total funds carried forward	13	423	52,282	52,705
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	396	177,521	177,917
Total income		396	177,521	177,917
Expenditure on:				
Raising funds	4	-	(12,190)	(12,190)
Charitable activities	5	-	(138,027)	(138,027)
Total expenditure		-	(150,217)	(150,217)
Net income		396	27,304	27,700
Net movement in funds		396	27,304	27,700
Reconciliation of funds				
Total funds brought forward		27	27,489	27,516
Total funds carried forward	13	423	54,793	55,216

The funds breakdown for 2024 is shown in note 13.

The notes on pages 10 to 16 form an integral part of these financial statements.

The Poverty and Environment Trust

(Registration number: 4190401)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	318	424
Current assets			
Debtors	11	18,340	45,839
Cash at bank and in hand		<u>38,847</u>	<u>13,894</u>
		57,187	59,733
Creditors: Amounts falling due within one year	12	<u>(4,800)</u>	<u>(4,941)</u>
Net current assets		<u>52,387</u>	<u>54,792</u>
Net assets		<u>52,705</u>	<u>55,216</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		52,282	54,793
Unrestricted income funds			
Unrestricted funds		<u>423</u>	<u>423</u>
Total funds	13	<u>52,705</u>	<u>55,216</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 16 were approved by the trustees, and authorised for issue on 2 December 2025 and signed on their behalf by:



.....
Martyn Williams
Chairman and Trustee

The notes on pages 10 to 16 form an integral part of these financial statements.

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

DeVines Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

The principal place of business is:

5-7 Buck Street
London
NW1 8NJ

These financial statements were authorised for issue by the trustees on 2 December 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Poverty and Environment 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure 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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class
Fixtures and fittings

Depreciation method and rate
25% reducing balance

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations, legacies and grants

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	-	13,311	13,311
Grants, including capital grants;			
Grants from other charities	-	60,665	60,665
Total for 2025	-	73,976	73,976
Total for 2024	396	177,521	177,917

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Total 2025 £	Total 2024 £
Costs of generating donations and legacies	-	12,190
	Direct costs £	Total costs £
Total for 2024	12,190	12,190
		Total 2025 £
		Total 2024 £
Costs of generating donations and legacies	12,190	12,190

5 Expenditure on charitable activities

	Note	Restricted funds £	Total 2025 £
Allocated support costs	6	59,474	59,474
Governance costs	6	2,413	2,413
		61,887	61,887
		Restricted funds £	Total 2024 £
Allocated support costs	6	135,254	135,254
Governance costs	6	2,773	2,773
		138,027	138,027

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

	Grant funding of activity £	2025 £	2024 £
Subcontractors	59,354	59,354	121,068
Office expenses	-	-	1,896
Depreciation	106	106	141
Other costs	-	-	2,627
Bank charges	14	14	22
Donations	-	-	9,500
	<u>59,474</u>	<u>59,474</u>	<u>135,254</u>
		Grant funding of activity £	2025 £
Subcontractors		59,354	59,354
Depreciation		106	106
Bank charges		14	14
		<u>59,474</u>	<u>59,474</u>

6 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,400	2,400
Allocated support costs	13	13
Total for 2025	<u>2,413</u>	<u>2,413</u>
Total for 2024	<u>2,773</u>	<u>2,773</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The charity has no employees.

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>2,400</u>	<u>2,760</u>

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	<u>1,004</u>	<u>1,004</u>
At 31 March 2025	<u>1,004</u>	<u>1,004</u>
Depreciation		
At 1 April 2024	580	580
Charge for the year	<u>106</u>	<u>106</u>
At 31 March 2025	<u>686</u>	<u>686</u>
Net book value		
At 31 March 2025	<u>318</u>	<u>318</u>
At 31 March 2024	<u>424</u>	<u>424</u>

11 Debtors

	2025 £	2024 £
Accrued income	17,500	45,000
Other debtors	<u>840</u>	<u>839</u>
	<u>18,340</u>	<u>45,839</u>

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,400	-
Accruals	<u>2,400</u>	<u>4,941</u>
	<u>4,800</u>	<u>4,941</u>

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	423	-	-	423
Restricted funds	<u>54,793</u>	<u>73,976</u>	<u>(76,487)</u>	<u>52,282</u>
Total funds	<u>55,216</u>	<u>73,976</u>	<u>(76,487)</u>	<u>52,705</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	27	396	-	423
Restricted funds	<u>27,489</u>	<u>177,521</u>	<u>(150,217)</u>	<u>54,793</u>
Total funds	<u>27,516</u>	<u>177,917</u>	<u>(150,217)</u>	<u>55,216</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	-	318	318
Current assets	7,417	49,770	57,187
Current liabilities	<u>-</u>	<u>(2,400)</u>	<u>(2,400)</u>
Total net assets	<u>7,417</u>	<u>47,688</u>	<u>55,105</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	-	424	424
Current assets	<u>7,416</u>	<u>52,317</u>	<u>59,733</u>
Total net assets	<u>7,416</u>	<u>52,741</u>	<u>60,157</u>

THE POVERTY AND ENVIRONMENT TRUST

England & Wales - Charity number 1091698

Accounts

Company registration number: 4190401

Charity registration number: 1091698

The Poverty and Environment Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

DeVines Accountants Limited
Chartered Accountants and Registered Auditors
Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

The Poverty and Environment Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 15

The Poverty and Environment Trust

Reference and Administrative Details

Chairman	Andrew J Warren
Secretary	Ronald Bailey
Charity Registration Number	1091698
Company Registration Number	4190401
Registered Office	DeVines Bellefield House 104 New London Road Chelmsford Essex CM2 0RG
Principal Office	5-7 Buck Street London NW1 8NJ
Independent Examiner	DeVines Accountants Limited Chartered Accountants and Registered Auditors Bellefield House 104 New London Road Chelmsford Essex CM2 0RG

The Poverty and Environment Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

This report is also the Directors' Report as required by s417 of the Companies Act.

Objectives and activities

Objects and aims

The objective of the Trust is to relieve poverty and protect the environment. We believe that these two ambitions are inextricably related. Our projects, therefore, research the long-term solutions needed to achieve these goals and assist people in advocating effectively for those solutions.

Objectives, strategies and activities

Previously, for the Community Energy Revolution project, work has taken place to research the benefits and obstacles to small-scale and community-owned and run renewable energy generation and supply. This resulted in the production of a Private Members Bill, the Local Electricity Bill, that offered solutions to the market issues identified in the research process. The project also conducted research into the operation and efficacy of the UK Government's new Community Energy Fund.

The project team assisted members of the public and community groups to make the most of legislative opportunities that could enable the growth of community-based renewable energy across the UK, educating the public on these opportunities and the mechanisms of effective advocacy. They organised mass public communications to give updates on, and the current actions needed to best support the community energy sector. They have assisted individuals, community groups and national organisations to reach out to policymakers to advocate for assisting community-based renewable energy. This has taken place through regular e-newsletters and online content, attending in-person events, as well as individual assistance to people in writing to or meeting with an elected representative.

Separately to this, the Trust carried out work on the climate and nature crisis and especially on how these two issues were inter-linked. We researched in some depth the stance of policy makers on this issue. As part of this work, research and evidence was shared with MP's and Ministers of both major Parties.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The work detailed above advanced the Trust's objectives of relieving poverty and protecting the environment.

Notable progress has been achieved in the past year, especially with regards to the widespread public and civic support for community-based renewable energy, which led to the UK Government launching a new £10 million two-year Community Energy Fund for England in January 2024. Our community energy project played a leading role in the research and education of community groups and organisations that triggered cross-party support and advocacy in Parliament for this.

The Trust continued its work to develop the knowledge of the benefits and challenges of community renewable energy generation and supply, constructively collaborating with key sector stakeholders. The Trust educated and empowered the public to advocate effectively and engaged with relevant policymakers.

The Poverty and Environment Trust

Trustees' Report

Financial review

During the year the Trust made a surplus of £27,700.

During the year the Trust used its resources to fund measures as detailed in its charitable objectives, undertaking further study. The trustees consider that the reserves are at present sufficient for this purpose. At present all monies are held in the Trust's bank account.

Principal funding sources

The main sources of income was from grants including the following grants of £10,000 or more:

The Joseph Rowntree Charitable Trust - £50,000

The Marmot Charitable Trust - £16,000

Trust for London - £40,000

John Ellerman Foundation - £30,000

The Big Give - £10,000

The Network for Social Change -£16,440

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Andrew J Warren
	Martyn Williams
	Tanya Kenny
	Syed Ahmed

Chairman:	Andrew J Warren
-----------	-----------------

Secretary:	Ronald Bailey
------------	---------------

Structure, governance and management

Nature of governing document

The Trust is governed by its Memorandum & Articles of Association as amended on 5 April 2002.

Recruitment and appointment of trustees

Trustees are elected in accordance with the Memorandum & Articles of Association as amended on 5 April 2002.

The Poverty and Environment Trust

Trustees' Report

Organisational structure

The Trust is managed by four trustees who have experience in the fields of activity covered by the Trust, and management of such projects.

The day-to-day activities are carried out by the Company Secretary, assisted by a consultant Stephen Shaw, who reports to the trustees and, in between meetings, to the Chair of the Trust.

The Chair, Mr Warren is the Chairman of the British Energy Efficiency Association (BEEF); Mr Williams is a former employee of Friends of the Earth; Mr Ahmed is Director of the Parliamentary Renewable and Sustainable Energy Group (PRASEG), Policy Advisor to the Green Gas Certification Scheme (GGCS), Chair of Repowering London and a trustee of National Energy Action; Ms Kenny is External Affairs Officer at Demand Logic.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Poverty and Environment Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 30 January 2025 and signed on its behalf by:

Andrew J Warren

.....
Andrew J Warren
Chairman and Trustee

The Poverty and Environment Trust

Independent Examiner's Report to the trustees of The Poverty and Environment Trust (the Company')

I report to the charity trustees who are also Directors for the purpose of company law) on my examination of the accounts of The Poverty and Environment Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

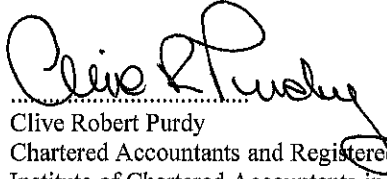
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Poverty and Environment Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

The Poverty and Environment Trust

**Independent Examiner's Report to the trustees of The Poverty and Environment Trust
(the Company')**



Clive Robert Purdy
Chartered Accountants and Registered Auditors
Institute of Chartered Accountants in England and Wales (ICAEW)

Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

30 January 2025

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

The Poverty and Environment Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:				
Donations and legacies	3	396	177,521	177,917
Total income		396	177,521	177,917
Expenditure on:				
Raising funds	4	-	(12,190)	(12,190)
Charitable activities	5	-	(138,027)	(138,027)
Total expenditure		-	(150,217)	(150,217)
Net income		396	27,304	27,700
Net movement in funds		396	27,304	27,700
Reconciliation of funds				
Total funds brought forward		27	27,489	27,516
Total funds carried forward	13	423	54,793	55,216
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	7,021	135,563	142,584
Total income		7,021	135,563	142,584
Expenditure on:				
Raising funds	4	(7,000)	-	(7,000)
Charitable activities	5	-	(122,307)	(122,307)
Total expenditure		(7,000)	(122,307)	(129,307)
Net income		21	13,256	13,277
Net movement in funds		21	13,256	13,277
Reconciliation of funds				
Total funds brought forward		6	14,233	14,239
Total funds carried forward	13	27	27,489	27,516

The funds breakdown for 2023 is shown in note 13.

The notes on pages 9 to 15 form an integral part of these financial statements.

The Poverty and Environment Trust

(Registration number: 4190401)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	424	565
Current assets			
Debtors	11	45,839	841
Cash at bank and in hand		<u>13,894</u>	<u>31,542</u>
		59,733	32,383
Creditors: Amounts falling due within one year	12	<u>(4,941)</u>	<u>(5,432)</u>
Net current assets		<u>54,792</u>	<u>26,951</u>
Net assets		<u>55,216</u>	<u>27,516</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		54,793	27,489
Unrestricted income funds			
Unrestricted funds		<u>423</u>	<u>27</u>
Total funds	13	<u>55,216</u>	<u>27,516</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 30 January 2025 and signed on their behalf by:

Andrew J Warren

.....
Andrew J Warren
Chairman and Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

DeVines Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

The principal place of business is:

5-7 Buck Street
London
NW1 8NJ

These financial statements were authorised for issue by the trustees on 30 January 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Poverty and Environment 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure 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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class
Fixtures and fittings

Depreciation method and rate
25% reducing balance

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations, legacies and grants

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	396	4,998	5,394
Grants, including capital grants;			
Grants from other charities	-	172,523	172,523
Total for 2024	396	177,521	177,917
Total for 2023	7,021	135,563	142,584

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Direct costs £	Total 2024 £	Total 2023 £
Costs of generating donations and legacies	<u>12,190</u>	<u>12,190</u>	<u>7,000</u>
		Direct costs £	Total costs £
Costs of generating donations and legacies		<u>12,190</u>	<u>12,190</u>
Total for 2024		<u><u>12,190</u></u>	<u><u>12,190</u></u>
Total for 2023		<u><u>7,000</u></u>	<u><u>7,000</u></u>
		Direct costs £	Total 2024 £
Costs of generating donations and legacies		<u>12,190</u>	<u>12,190</u>
		Direct costs £	Total 2023 £
Costs of generating donations and legacies		<u>7,000</u>	<u>7,000</u>

5 Expenditure on charitable activities

	Note	Restricted funds £	Total 2024 £
Allocated support costs	6	135,254	135,254
Governance costs	6	<u>2,773</u>	<u>2,773</u>
		<u>138,027</u>	<u>138,027</u>
		Restricted funds £	Total 2023 £
Allocated support costs	6	120,494	120,494
Governance costs	6	<u>1,813</u>	<u>1,813</u>
		<u>122,307</u>	<u>122,307</u>

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

	Grant funding of activity £	2024 £	2023 £
Grants paid	-	-	4,150
Subcontractors	121,068	121,068	114,065
Office expenses	1,896	1,896	1,050
Depreciation	141	141	188
Other costs	2,627	2,627	1,024
Bank charges	22	22	17
Donations	9,500	9,500	-
	<u>135,254</u>	<u>135,254</u>	<u>120,494</u>
		Grant funding of activity £	2024 £
Subcontractors		121,068	121,068
Office expenses		1,896	1,896
Depreciation		141	141
Other costs		2,627	2,627
Bank charges		22	22
Donations		9,500	9,500
		<u>135,254</u>	<u>135,254</u>

6 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,760	2,760
Allocated support costs	13	13
Total for 2024	<u>2,773</u>	<u>2,773</u>
Total for 2023	<u>1,813</u>	<u>1,813</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The charity has no employees.

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>2,760</u>	<u>1,800</u>

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	<u>1,004</u>	<u>1,004</u>
At 31 March 2024	<u>1,004</u>	<u>1,004</u>
Depreciation		
At 1 April 2023	439	439
Charge for the year	<u>141</u>	<u>141</u>
At 31 March 2024	<u>580</u>	<u>580</u>
Net book value		
At 31 March 2024	<u>424</u>	<u>424</u>
At 31 March 2023	<u>565</u>	<u>565</u>

11 Debtors

	2024 £	2023 £
Accrued income	45,000	-
Other debtors	<u>839</u>	<u>841</u>
	<u>45,839</u>	<u>841</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	3,632
Accruals	<u>4,941</u>	<u>1,800</u>
	<u>4,941</u>	<u>5,432</u>

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	27	396	-	423
Restricted funds	<u>27,489</u>	<u>177,521</u>	<u>(150,217)</u>	<u>54,793</u>
Total funds	<u>27,516</u>	<u>177,917</u>	<u>(150,217)</u>	<u>55,216</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	6	7,021	(7,000)	27
Restricted funds	<u>14,233</u>	<u>135,563</u>	<u>(122,307)</u>	<u>27,489</u>
Total funds	<u>14,239</u>	<u>142,584</u>	<u>(129,307)</u>	<u>27,516</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	-	424	424
Current assets	<u>7,416</u>	<u>52,317</u>	<u>59,733</u>
Total net assets	<u>7,416</u>	<u>52,741</u>	<u>60,157</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	-	565	565
Current assets	7,022	25,361	32,383
Current liabilities	<u>-</u>	<u>(5,432)</u>	<u>(5,432)</u>
Total net assets	<u>7,022</u>	<u>20,494</u>	<u>27,516</u>

THE POVERTY AND ENVIRONMENT TRUST

England & Wales - Charity number 1091698

Accounts

Company registration number: 4190401

Charity registration number: 1091698

The Poverty and Environment Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

DeVines Accountants Limited
Chartered Accountants and Registered Auditors
Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

The Poverty and Environment Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 15

The Poverty and Environment Trust

Reference and Administrative Details

Chairman	Andrew J Warren
Secretary	Ronald Bailey
Charity Registration Number	1091698
Company Registration Number	4190401
Registered Office	DeVines Bellefield House 104 New London Road Chelmsford Essex CM2 0RG
Principal Office	5-7 Buck Street London NW1 8NJ
Independent Examiner	DeVines Accountants Limited Chartered Accountants and Registered Auditors Bellefield House 104 New London Road Chelmsford Essex CM2 0RG

The Poverty and Environment Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

This report is also the Directors' Report as required by s417 of the Companies Act.

Objectives and activities

Objects and aims

The objective of the Trust is to relieve poverty and protect the environment. We believe that these two ambitions are inextricably related. Our projects, therefore, research the long-term solutions needed to achieve these goals and assist people in advocating effectively for those solutions.

Objectives, strategies and activities

Previously, for the Community Energy Revolution project, work has taken place to research the benefits and obstacles to small-scale and community-owned and run renewable energy generation and supply. This resulted in the production of a Private Members Bill, the Local Electricity Bill, that offered solutions to the market issues identified in the research process. This year the Local Electricity Bill was brought forward to a range of community energy stakeholders to be reviewed for its strengths and weaknesses, developing the understanding of the sector's needs.

The project team assisted members of the public and community groups to make the most of legislative opportunities that could enable the growth of community-based renewable energy across the UK, educating the public on these opportunities and the mechanisms of effective advocacy. They organised mass public communications to give updates on, and the current actions needed to best support the community energy sector. They have assisted individuals, community groups and national organisations to reach out to policymakers to advocate for assisting community-based renewable energy. This has taken place through regular e-newsletters and online content, attending in-person events, as well as individual assistance to people in writing to or meeting with an elected representative.

Separately to this, the Trust worked together with the United Kingdom Without Incineration Network to highlight the health dangers posed by ultra-fine particles emitted by waste incinerators. As part of our work, research and evidence was shared with relevant policymakers.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The work detailed above advanced the Trust's objectives of relieving poverty and protecting the environment.

Notable progress has been achieved in the past year, especially with regards to the widespread public and civic support for community-based renewable energy, which led to the UK Government announcing a new Community Energy Fund for England. Our community energy project played a leading role in the research and education of community groups and organisations that triggered cross-party support and advocacy in Parliament for this.

The Trust further developed the knowledge of the benefits and challenges of community renewable energy generation and supply, constructively collaborating with key sector stakeholders. The Trust educated and empowered the public to advocate effectively and engaged with relevant policymakers.

The Poverty and Environment Trust

Trustees' Report

Financial review

During the year the Trust made a surplus of £13,277

During the year the Trust used its resources to fund measures as detailed in its charitable objectives, undertaking further study. The trustees consider that the reserves are at present sufficient for this purpose. At present all monies are held in the Trust's bank account.

Principal funding sources

The main sources of income was from grants including the following grants of £10,000 or more:

The Joseph Rowntree Charitable Trust - £17,000

The Marmot Charitable Trust - £10,000

Trust for London-£21,000

John Ellerman Foundation-£30,000

The Environmental Funders Network-£10,325

The Funding Network-£21,102

The Big Give £19,815

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Andrew J Warren
	Martyn Williams
	Tanya Kenny
	Syed Ahmed

Chairman:	Andrew J Warren
-----------	-----------------

Secretary:	Ronald Bailey
------------	---------------

Structure, governance and management

Nature of governing document

The Trust is governed by its Memorandum & Articles of Association as amended on 05 April 2002.

Recruitment and appointment of trustees

Trustees are elected in accordance with the Memorandum & Articles of Association as amended on 5 April 2002.

The Poverty and Environment Trust

Trustees' Report

Organisational structure

The Trust is managed by four trustees who have experience in the fields of activity covered by the Trust, and management of such projects.

The day-to-day activities are carried out by the Company Secretary who reports to the trustees and, in between meetings, to the Chair of the Trust.

The Chair, Mr Warren is the Chairman of the British Energy Efficiency Association (BEEF); Mr Williams is a former employee of Friends of the Earth; Mr Ahmed is Director of the Parliamentary Renewable and Sustainable Energy Group (PRASEG), Policy Advisor to the Green Gas Certification Scheme (GGCS), Chair of Repowering London and a trustee of National Energy Action; Ms Kenny is External Affairs Officer at Demand Logic.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Poverty and Environment Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

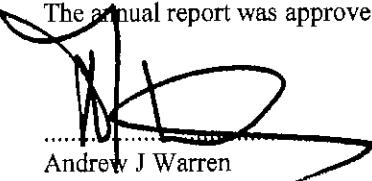
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 18 December 2023 and signed on its behalf by:



.....
Andrew J Warren
Chairman and Trustee

The Poverty and Environment Trust

Independent Examiner's Report to the trustees of The Poverty and Environment Trust (the Company')

I report to the charity trustees who are also Directors for the purpose of company law) on my examination of the accounts of The Poverty and Environment Trust for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

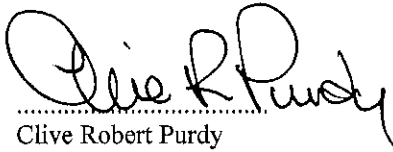
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Poverty and Environment Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

The Poverty and Environment Trust

**Independent Examiner's Report to the trustees of The Poverty and Environment Trust
(the Company')**



Clive Robert Purdy
Chartered Accountants and Registered Auditors
Institute of Chartered Accountants in England and Wales (ICAEW)

Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

18 December 2023

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

The Poverty and Environment Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:				
Donations and legacies	3	7,021	135,563	142,584
Total income		7,021	135,563	142,584
Expenditure on:				
Raising funds	4	(7,000)	-	(7,000)
Charitable activities	5	-	(122,307)	(122,307)
Total expenditure		(7,000)	(122,307)	(129,307)
Net income		21	13,256	13,277
Net movement in funds		21	13,256	13,277
Reconciliation of funds				
Total funds brought forward		6	14,233	14,239
Total funds carried forward	13	27	27,489	27,516
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	6	100,390	100,396
Total income		6	100,390	100,396
Expenditure on:				
Raising funds	4	-	(7,650)	(7,650)
Charitable activities	5	-	(115,941)	(115,941)
Total expenditure		-	(123,591)	(123,591)
Net income/(expenditure)		6	(23,201)	(23,195)
Net movement in funds		6	(23,201)	(23,195)
Reconciliation of funds				
Total funds brought forward		-	37,434	37,434
Total funds carried forward	13	6	14,233	14,239

The funds breakdown for 2022 is shown in note 13.

The notes on pages 9 to 15 form an integral part of these financial statements.

The Poverty and Environment Trust

(Registration number: 4190401)
Balance Sheet as at 31 March 2023

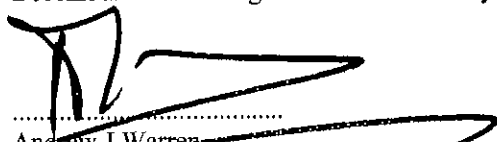
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	565	753
Current assets			
Debtors	11	841	840
Cash at bank and in hand		<u>31,542</u>	<u>28,038</u>
		32,383	28,878
Creditors: Amounts falling due within one year	12	<u>(5,432)</u>	<u>(15,392)</u>
Net current assets		<u>26,951</u>	<u>13,486</u>
Net assets		<u>27,516</u>	<u>14,239</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		27,489	14,233
Unrestricted income funds			
Unrestricted funds		<u>27</u>	<u>6</u>
Total funds	13	<u>27,516</u>	<u>14,239</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 18 December 2023 and signed on their behalf by:


.....
Andrew J Warren
Chairman and Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

DeVines Bellefield House

104 New London Road

Chelmsford

Essex

CM2 0RG

The principal place of business is:

5-7 Buck Street

London

NW1 8NJ

These financial statements were authorised for issue by the trustees on 18 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Poverty and Environment 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure 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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations, legacies and grants

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	21	100	121
Grants, including capital grants;			
Grants from other charities	7,000	135,463	142,463
Total for 2023	7,021	135,563	142,584
Total for 2022	6	100,390	100,396

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Direct costs £	Total 2023 £	Total 2022 £
Costs of generating donations and legacies	7,000	7,000	7,650
		Direct costs £	Total 2023 £
Costs of generating donations and legacies		7,000	7,000
		Direct costs £	Total 2022 £
Costs of generating donations and legacies		7,650	7,650

5 Expenditure on charitable activities

	Note	Restricted funds £	Total 2023 £
Allocated support costs	6	119,266	119,266
Governance costs	6	3,041	3,041
		122,307	122,307
	Note	Restricted funds £	Total 2022 £
Grant funding of activities		500	500
Allocated support costs	6	104,845	104,845
Governance costs	6	10,596	10,596
		115,941	115,941

	Grant funding of activity £	2023 £	2022 £
Grants paid	4,150	4,150	99,786
Subcontractors	114,065	114,065	-
Legal and professional fees	-	-	3,240
Travelling	954	954	1,373
Printing postage & stationery	97	97	446
	119,266	119,266	104,845

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Grant funding of activity £	2023 £
Grants paid	4,150	4,150
Subcontractors	114,065	114,065
Travelling	954	954
Printing postage & stationery	97	97
	<u>119,266</u>	<u>119,266</u>

In addition to the expenditure analysed above, there are also governance costs of £3,041 (2022 - £10,596) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,800	1,800
Other governance costs	925	925
Allocated support costs	316	316
Total for 2023	<u>3,041</u>	<u>3,041</u>
Total for 2022	<u>10,596</u>	<u>10,596</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The charity has no employees.

9 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,800</u>	<u>2,160</u>

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	1,004	1,004
At 31 March 2023	1,004	1,004
Depreciation		
At 1 April 2022	251	251
Charge for the year	188	188
At 31 March 2023	439	439
Net book value		
At 31 March 2023	565	565
At 31 March 2022	753	753

11 Debtors

	2023 £	2022 £
Other debtors	841	840

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,632	13,591
Other creditors	-	1
Accruals	1,800	1,800
	5,432	15,392

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	6	7,021	(7,000)	27
Restricted funds	14,233	135,563	(122,307)	27,489
Total funds	14,239	142,584	(129,307)	27,516

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	-	6	-	6
Restricted funds	<u>37,434</u>	<u>100,390</u>	<u>(123,591)</u>	<u>14,233</u>
Total funds	<u>37,434</u>	<u>100,396</u>	<u>(123,591)</u>	<u>14,239</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	-	565	565
Current assets	7,022	25,361	32,383
Current liabilities	-	(5,432)	(5,432)
Total net assets	<u>7,022</u>	<u>20,494</u>	<u>27,516</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	-	753	753
Current assets	-	28,878	28,878
Current liabilities	(1)	(15,391)	(15,392)
Total net assets	<u>(1)</u>	<u>14,240</u>	<u>14,239</u>

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Direct costs £	Total 2023 £	Total 2022 £
Costs of generating donations and legacies	7,000	7,000	7,650
		Direct costs £	Total 2023 £
Costs of generating donations and legacies		7,000	7,000
		Direct costs £	Total 2022 £
Costs of generating donations and legacies		7,650	7,650

5 Expenditure on charitable activities

	Note	Restricted funds £	Total 2023 £
Allocated support costs	6	119,266	119,266
Governance costs	6	3,041	3,041
		122,307	122,307
	Note	Restricted funds £	Total 2022 £
Grant funding of activities		500	500
Allocated support costs	6	104,845	104,845
Governance costs	6	10,596	10,596
		115,941	115,941

	Grant funding of activity £	2023 £	2022 £
Grants paid	4,150	4,150	99,786
Subcontractors	114,065	114,065	-
Legal and professional fees	-	-	3,240
Travelling	954	954	1,373
Printing postage & stationery	97	97	446
	119,266	119,266	104,845

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Grant funding of activity £	2023 £
Grants paid	4,150	4,150
Subcontractors	114,065	114,065
Travelling	954	954
Printing postage & stationery	97	97
	<u>119,266</u>	<u>119,266</u>

In addition to the expenditure analysed above, there are also governance costs of £3,041 (2022 - £10,596) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,800	1,800
Other governance costs	925	925
Allocated support costs	316	316
Total for 2023	<u>3,041</u>	<u>3,041</u>
Total for 2022	<u>10,596</u>	<u>10,596</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The charity has no employees.

9 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,800</u>	<u>2,160</u>

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	1,004	1,004
At 31 March 2023	1,004	1,004
Depreciation		
At 1 April 2022	251	251
Charge for the year	188	188
At 31 March 2023	439	439
Net book value		
At 31 March 2023	565	565
At 31 March 2022	753	753

11 Debtors

	2023 £	2022 £
Other debtors	841	840

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,632	13,591
Other creditors	-	1
Accruals	1,800	1,800
	5,432	15,392

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	6	7,021	(7,000)	27
Restricted funds	14,233	135,563	(122,307)	27,489
Total funds	14,239	142,584	(129,307)	27,516

The Poverty and Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	-	6	-	6
Restricted funds	<u>37,434</u>	<u>100,390</u>	<u>(123,591)</u>	<u>14,233</u>
Total funds	<u>37,434</u>	<u>100,396</u>	<u>(123,591)</u>	<u>14,239</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	-	565	565
Current assets	7,022	25,361	32,383
Current liabilities	-	(5,432)	(5,432)
Total net assets	<u>7,022</u>	<u>20,494</u>	<u>27,516</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	-	753	753
Current assets	-	28,878	28,878
Current liabilities	(1)	(15,391)	(15,392)
Total net assets	<u>(1)</u>	<u>14,240</u>	<u>14,239</u>

THE POVERTY AND ENVIRONMENT TRUST

England & Wales - Charity number 1091698

Accounts

Company registration number: 4190401

Charity registration number: 1091698

The Poverty & Environment Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

DeVines Accountants Limited
Chartered Accountants and Registered Auditors
Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

The Poverty & Environment Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 17

The Poverty & Environment Trust

Reference and Administrative Details

Secretary	RE Bailey
Charity Registration Number	1091698
Company Registration Number	4190401
Registered Office	DeVines Bellefield House 104 New London Road Chelmsford Essex CM2 0RG
Principal Office	5-7 Buck Street London NW1 8NJ
Independent Examiner	DeVines Accountants Limited Chartered Accountants and Registered Auditors Bellefield House 104 New London Road Chelmsford Essex CM2 0RG

The Poverty & Environment Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

This report is also the Directors' Report as required by s417 of the Companies Act.

The attached financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements; comply with the provisions of the charity's governing documents; comply with the Companies Act 2006; and 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 (the "Charities SORP").

Objectives and activities

Objects and aims

The Trust's objects are to relieve poverty and to conserve and protect the environment, in particular by carrying out research into the causes and effects of poverty in an environmental context and publicising the results of that research.

Objectives, strategies and activities

We carried out research into the benefits and obstacles to small-scale and community-owned and run renewable energy generation and supply, including increasing domestic renewable energy generation and advancing community development. This work resulted in evidence of the costs and complexity of supplier licensing in the UK and how this deters smaller, community-based renewable energy generators from supplying electricity to local customers. It further resulted in recommendations for an alternative energy supply regulatory mechanism that would overcome the issues identified and the benefits this would bring. This contributed to the drafting of the Private Member's Bill, the Local Electricity Bill, which would do this if made law.

We helped bring these matters to the attention of the general public, community groups and national organisations through funding educational activities, including informative webinars, monthly e-newsletters and weekly online content (e.g. shareable images, animations video and online articles). We further enabled the assistance of these groups with effective advocacy towards policymakers - national and local elected representatives - to support our research's recommendations.

We have also been involved in promoting the reduction of greenhouse gas emissions in the UK at a rate consistent with limiting the global mean temperature increase to 1.5 degrees Celsius above pre-industrial levels. We gave advice on the drafting of the Climate and Ecology Bill, which would do this, and helped assist the general public in advocating for support from policymakers.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Poverty & Environment Trust

Trustees' Report

Achievements and performance

The work detailed above advanced the Trust's objects of relieving poverty and conserving and protecting the environment through supporting thinking and proposals that would contribute towards the realisation of the huge potential of the community energy sector and the limiting of global heating.

The Trust's research added to the collective knowledge of the benefits and obstacles to small-scale and community-owned and run renewable energy generation and supply. The Trust's enabling of educational activities advanced both the general public's awareness of these issues and helped equip them with the skills and confidence to engage with policymakers.

The Trust's assistance with promoting the limiting of the global mean temperature increase to 1.5 degrees Celsius above pre-industrial levels through engaging the general public and policymakers with the Climate and Ecology Bill advanced both the general public's awareness of this issue and helped equip them with the skills and confidence to engage with policymakers.

Financial review

The Trust's policy is to use its reserves to fund measures as detailed in its charitable objectives, undertaking further study. The Trustees consider that the reserves are at present sufficient for this purpose. At present all monies are held in the Trust's bank account.

Financial review

During the year the company made a loss of £23,195.

During the year the trust used its reserves to fund measures as detailed in its charitable objectives, undertaking further study. The Trustees consider that the reserves are at present sufficient for this purpose. At present all monies are held in the Trust's bank account.

Principal funding sources

The main sources of income was from grants including :

Joseph Rowntree Charitable Trust - £10,000

Marmot Charitable Trust - £16,600

Trust for London-£10,000

Polden Puckham Charitable Trust-£15,000

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

A Warren

M Williams

T Kenny (appointed 28 February 2022)

S Ahmed (appointed 9 March 2022)

Secretary:

RE Bailey

The Poverty & Environment Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The Trust is governed by its Memorandum & Articles of Association as amended on 05 April 2002.

Recruitment and appointment of trustees

Trustees are elected in accordance with the Memorandum & Articles of Association as amended on 5 April 2002.

Organisational structure

The Trust is managed by four Trustees who have experience in the fields of activity covered by the Trust, and management of such projects.

The day-to-day activities are carried out by the Company Secretary who reports to the Trustees and, in between meetings, to the Chair of the Trust.

The Chair, Mr Warren is the Chairman of the British Energy Efficiency Association (BEEF); Mr Williams is a former employee of Friends of the Earth; Mr Ahmed is Director of the Parliamentary Renewable and Sustainable Energy Group (PRASEG), Policy Advisor to the Green Gas Certification Scheme (GGCS), Chair of Repowering London and Trustee of National Energy Action; Ms Kenny is External Affairs Officer at Demand Logic

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Poverty & Environment Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

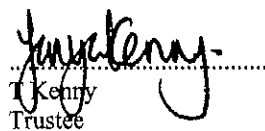
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Poverty & Environment Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 30 January 2023 and signed on its behalf by:


T. Kenny
Trustee

The Poverty & Environment Trust

Independent Examiner's Report to the trustees of The Poverty & Environment Trust ("the Company")

I report to the charity trustees who are also Directors for the purpose of company law) on my examination of the accounts of The Poverty and Environment Trust for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Poverty & Environment Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

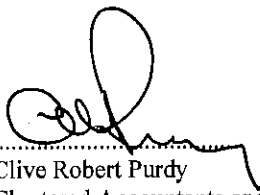
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Poverty & Environment Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

The Poverty & Environment Trust

**Independent Examiner's Report to the trustees of The Poverty & Environment Trust
("the Company")**



.....
Clive Robert Purdy
Chartered Accountants and Registered Auditors
Institute of Chartered Accountants in England and Wales (ICAEW)

Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

30 January 2023

The Poverty & Environment Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from:				
Donations and legacies	3	6	100,390	100,396
Total income		6	100,390	100,396
Expenditure on:				
Raising funds	4	-	(7,650)	(7,650)
Charitable activities	5	-	(115,941)	(115,941)
Total expenditure		-	(123,591)	(123,591)
Net income/(expenditure)		6	(23,201)	(23,195)
Net movement in funds		6	(23,201)	(23,195)
Reconciliation of funds				
Total funds brought forward		-	37,434	37,434
Total funds carried forward	13	6	14,233	14,239
	Note		Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3		100,842	100,842
Total income			100,842	100,842
Expenditure on:				
Raising funds	4		(8,045)	(8,045)
Charitable activities	5		(96,493)	(96,493)
Total expenditure			(104,538)	(104,538)
Net expenditure			(3,696)	(3,696)
Net movement in funds			(3,696)	(3,696)
Reconciliation of funds				
Total funds brought forward			41,130	41,130
Total funds carried forward	13		37,434	37,434

The funds breakdown for 2021 is shown in note 13.

The notes on pages 10 to 17 form an integral part of these financial statements.

The Poverty & Environment Trust

(Registration number: 4190401)
Balance Sheet as at 31 March 2022

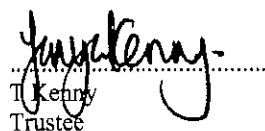
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	753	-
Current assets			
Debtors	11	840	-
Cash at bank and in hand		<u>28,038</u>	<u>47,468</u>
		28,878	47,468
Creditors: Amounts falling due within one year	12	<u>(15,392)</u>	<u>(10,034)</u>
Net current assets		<u>13,486</u>	<u>37,434</u>
Net assets		<u>14,239</u>	<u>37,434</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		14,233	37,434
Unrestricted income funds			
Unrestricted funds		<u>6</u>	<u>-</u>
Total funds	13	<u>14,239</u>	<u>37,434</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on 30 January 2023 and signed on their behalf by:


T. Kenny
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

DeVines Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

The principal place of business is:

5-7 Buck Street
London
NW1 8NJ

These financial statements were authorised for issue by the trustees on 30 January 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Poverty & Environment 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 and have therefore not included a cash flow statement in these financial statements.

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure 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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all of its financial instruments.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Impairment

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the profit or loss.

If there is a decrease in the impairment loss arising from such an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the profit or loss.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	6	10,122	10,128
Grants, including capital grants;			
Grants from other charities	-	90,268	90,268
Total for 2022	6	100,390	100,396
Total for 2021	-	100,842	100,842

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Direct costs £	Total 2022 £
Costs of generating donations and legacies	8,045	8,045

5 Expenditure on charitable activities

	Note	Restricted funds £	Total 2022 £
Grant funding of activities		500	500
Allocated support costs	6	104,845	104,845
Governance costs	6	10,596	10,596
		<u>115,941</u>	<u>115,941</u>
	Note	Restricted funds £	Total 2021 £
Grant funding of activities		4,900	4,900
Allocated support costs	6	90,552	90,552
Governance costs	6	1,041	1,041
		<u>96,493</u>	<u>96,493</u>

	Grant funding of activity £	2022 £
Grants paid	4,900	4,900
Subcontractors	90,252	90,252
Sundry expenses	300	300
	<u>95,452</u>	<u>95,452</u>

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

In addition to the expenditure analysed above, there are also governance costs of £10,596 (2021 - £1,041) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,160	2,160
Legal fees	296	296
Other governance costs	7,889	7,889
Allocated support costs	251	251
Total for 2022	10,596	10,596
Total for 2021	1,041	1,041

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The charity has no employees.

9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	2,160	1,009

10 Tangible fixed assets

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Furniture and equipment £	Total £
Cost		
Additions	1,004	1,004
At 31 March 2022	1,004	1,004
Depreciation		
Charge for the year	251	251
At 31 March 2022	251	251
Net book value		
At 31 March 2022	753	753

11 Debtors

	2022 £
Other debtors	840

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	13,591	8,594
Other creditors	1	-
Accruals	1,800	1,440
	15,392	10,034

13 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	-	6	-	6
Restricted funds	37,434	100,390	(123,591)	14,233
Total funds	37,434	100,396	(123,591)	14,239
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
Restricted funds	41,130	100,842	(104,538)	37,434

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	-	753	753
Current assets	-	28,878	28,878
Current liabilities	(1)	(15,391)	(15,392)
Total net assets	(1)	14,240	14,239

	Restricted funds £	Total funds at 31 March 2021 £
Current assets	47,468	47,468
Current liabilities	(10,034)	(10,034)
Total net assets	37,434	37,434

THE POVERTY AND ENVIRONMENT TRUST

England & Wales - Charity number 1091698

Accounts

Company registration number: 4190401

Charity registration number: 1091698

The Poverty & Environment Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

DeVines Accountants Limited
Chartered Accountants and Registered Auditors
Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

The Poverty & Environment Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 14

The Poverty & Environment Trust

Reference and Administrative Details

Secretary	RE Bailey
Charity Registration Number	1091698
Company Registration Number	4190401
Registered Office	DeVines Bellefield House 104 New London Road Chelmsford Essex CM2 0RG
Principal Office	5-7 Buck Street London NW1 8NJ
Independent Examiner	DeVines Accountants Limited Chartered Accountants and Registered Auditors Bellefield House 104 New London Road Chelmsford Essex CM2 0RG

The Poverty & Environment Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

This report is also the Directors' Report as required by s417 of the Companies Act.

The attached financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements; comply with the provisions of the charity's governing documents; comply with the Companies Act 2006; and 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 (the "Charities SORP").

Objectives and activities

Objects and aims

The objects of the charity are to research the ways in which the problem of poverty and the environment are related.

Objectives, strategies and activities

We have carried out research into the benefits and obstacles to local and community-scale energy generation and supply. This work resulted in evidence of environmental and social benefits, such as local skilled jobs and reductions in greenhouse gas emissions, and obstacles such as the inability for smaller renewable energy generators to sell their power directly to local customers. We also conducted a series of in-depth case studies on community energy groups across the UK. Additionally, we have funded work to bring these matters to the attention of policy makers.

We have conducted research into the benefits and implications of bringing the UK's housing stock up to energy performance certificate C by 2035, and fuel poor homes up to EPC band C by 2030. Our research has shown that the wider social benefits of such policies will easily outweigh the cost.

We have been involved in promoting the reduction of greenhouse gas emissions in the UK at a rate consistent with limiting the global mean temperature increase to 1.5 degrees Celsius above pre-industrial levels. We helped draft a Bill, the Climate and Ecological Emergency Bill, which would do this and developed research on the social and climate change impact that the Bill would create.

We carried out research into the way in which Particulate Matter (PM) emissions from waste incineration affect both the environment and the social wellbeing of people living near incinerators.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

During the year the Trust incurred a deficit of £3,696.

The Trust policy is to use its reserves to fund measures as detailed in its charitable objectives, undertaking further study. The Trustees consider that the reserves are at present sufficient for this purpose.

At present all monies are held in the Trust's bank account.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

The Poverty & Environment Trust

Trustees' Report

Trustees: A Warren
J Holland
M Williams

Secretary: RE Bailey

Structure, governance and management

Nature of governing document

The Trust is governed by its Memorandum & Articles of Association as amended on 05 April 2002.

Recruitment and appointment of trustees

Trustees are elected in accordance with the Memorandum & Articles of Association as amended on 5 April 2002.

Organisational structure

The Trust is managed by three Trustees who have experience in the fields of activity covered by the Trust, and management of such projects.

The day-to-day activities are carried out by the Company Secretary who reports to the Trustees and, in between meetings, to the Chair of the Trust.

The chair is the Director of the Association for the Conservation of Energy; Ms Holland is a former county councillor and is the Parliamentary Co-ordinator of Energy and Mr Williams is a former employee of Friends of the Earth. None of these organisations have any relationship with the work of the Trust.

The Trustees have identified the external risks to which the Trust may be subject and have planned their actions.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Poverty & Environment Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Poverty & Environment Trust

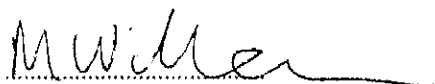
Trustees' Report

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19 January 2022 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'M Williams', with a long horizontal flourish extending to the right.

M Williams
Trustee

The Poverty & Environment Trust

Independent Examiner's Report to the trustees of The Poverty & Environment Trust ("the Company")

I report to the charity trustees who are also Directors for the purpose of company law) on my examination of the accounts of The Poverty and Environment Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Poverty & Environment Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

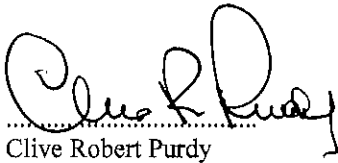
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Poverty & Environment Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

The Poverty & Environment Trust

**Independent Examiner's Report to the trustees of The Poverty & Environment Trust
("the Company")**



Clive Robert Purdy
Chartered Accountants and Registered Auditors
Institute of Chartered Accountants in England and Wales (ICAEW)

Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

19 January 2022

The Poverty & Environment Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account)

	Note	Restricted funds £	Total 2021 £
Income from:			
Donations and legacies	3	100,842	100,842
Total income		100,842	100,842
Expenditure on:			
Raising funds	4	(8,045)	(8,045)
Charitable activities	5	(96,493)	(96,493)
Total expenditure		(104,538)	(104,538)
Net expenditure		(3,696)	(3,696)
Net movement in funds		(3,696)	(3,696)
Reconciliation of funds			
Total funds brought forward		41,130	41,130
Total funds carried forward	11	37,434	37,434
		Restricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	91,049	91,049
Total income		91,049	91,049
Expenditure on:			
Raising funds	4	(6,400)	(6,400)
Charitable activities	5	(62,635)	(62,635)
Total expenditure		(69,035)	(69,035)
Net income		22,014	22,014
Net movement in funds		22,014	22,014
Reconciliation of funds			
Total funds brought forward		19,116	19,116
Total funds carried forward	11	41,130	41,130

The funds breakdown for 2020 is shown in note 11.

The notes on pages 9 to 14 form an integral part of these financial statements.

The Poverty & Environment Trust

(Registration number: 4190401)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		47,468	44,555
Creditors: Amounts falling due within one year	10	<u>(10,034)</u>	<u>(3,425)</u>
Net assets		<u>37,434</u>	<u>41,130</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		<u>37,434</u>	<u>41,130</u>
Total funds	11	<u>37,434</u>	<u>41,130</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on 19 January 2022 and signed on their behalf by:



M Williams
Trustee

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

DeVines Bellefield House

104 New London Road

Chelmsford

Essex

CM2 0RG

The principal place of business is:

5-7 Buck Street

London

NW1 8NJ

These financial statements were authorised for issue by the trustees on 19 January 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Poverty & Environment 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 and have therefore not included a cash flow statement in these financial statements.

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Income and endowments

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 the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure 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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Fund structure

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all of its financial instruments.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Impairment

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the profit or loss.

If there is a decrease in the impairment loss arising from such an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the profit or loss.

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Restricted funds £	Total funds £
Grants, including capital grants; Grants from other charities	100,842	100,842
Total for 2021	100,842	100,842
Total for 2020	91,049	91,049

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Direct costs £	Total 2021 £
Costs of generating donations and legacies	8,045	8,045
	Direct costs £	Total 2020 £
Costs of generating donations and legacies	6,400	6,400

5 Expenditure on charitable activities

	Grant funding of activity £	2021 £
Grants paid	4,900	4,900
Subcontractors	90,252	90,252
Sundry expenses	300	300
	95,452	95,452
	Grant funding of activity £	2020 £
Grants paid	4,900	4,900
Subcontractors	29,918	29,918
Legal and professional fees	15,000	15,000
Office expenses	3,839	3,839
Rent	7,000	7,000
Travelling	815	815
	61,472	61,472

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

In addition to the expenditure analysed above, there are also governance costs of £1,041 (2020 - £1,163) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,009	1,009
Other governance costs	32	32
Total for 2021	1,041	1,041
Total for 2020	1,163	1,163

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The charity has no employees.

9 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	1,009	1,163

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,594	2,921
Accruals	1,440	504
	10,034	3,425

The Poverty & Environment Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Restricted funds	41,130	100,842	(104,538)	37,434
	41,130	100,842	(104,538)	37,434
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Restricted funds	19,116	91,049	(69,035)	41,130
	19,116	91,049	(69,035)	41,130

12 Analysis of net assets between funds

	Restricted funds £	Total funds at 31 March 2021 £
Current assets	47,468	47,468
Current liabilities	(10,034)	(10,034)
Total net assets	37,434	37,434
	Restricted funds £	Total funds at 31 March 2020 £
Current assets	44,555	44,555
Current liabilities	(3,425)	(3,425)
Total net assets	41,130	41,130