

INTERCLIMATE TRUST

Financial Statements
for the year ended 30 June 2024

Company limited by guarantee no. 04174919
registered charity no. 1100981



INTERCLIMATE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,

ITS TRUSTEES AND ADVISERS

For the year ended 30 June 2024

Registration Details

- Charity Number: 1100981
- Company Number: 04174919
- Address: Rodic Davidson Architects, 1 Pied Bull Yard, London, WC1A 2AE

Accounts

Prepared by Anish Saigal (Treasurer) and Ruben Brooke (Trustee).

InterClimate Trust and InterClimate Network

InterClimate Network (ICN) is owned by and is the brand and trading style of InterClimate Trust (ICT). All our work is done under our InterClimate Network name and our stakeholders know us by this name. Throughout this document we refer to both ICT and ICN but they are the same entity.

Independent Examiner

Nicola Muir
9 Donne Court
Bollo Bridge Road
London
W3 8YG

Bankers

Barclays Bank Plc
128 High Street
Cheltenham
GL50 1EG

Trustees' Report

The Trustees present their annual report and financial statements of the charity for the year ended 30 June 2024. Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the charity's governing document, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Address for Correspondence

InterClimate Network
c/o Rodic Davidson Architects
1 Pied Bull Yard
London
WC1A 2AE

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year were as follows:

- Ruben Brooke (Chair)
- Emma Callaghan (resigned December 2023)
- Rupali Nahar-Williams
- Julian Parkin
- Cristian Parrino
- Catherine Sayers (Secretary)
- James Streeter
- Tara Theiss

Structure, Governance and Management

Governing Document

InterClimate Trust is a company limited by Guarantee governed by its Memorandum and Articles of Association dated 23 February 2001 and amended by Special Resolution of 17 July 2003. It is registered as a charity with the Charity Commission.

Appointment of Trustees

As set out in the Articles of Association, existing Trustees invite and appoint additional Trustees. Trustees are not required to retire by rotation.

Trustee Induction and Training

Newly appointed Trustees meet with existing Trustees to explain their duties as a Trustee and to determine if any specific training is required to enable them to fulfil these duties.

Organisation

The Board of Trustees administers the charity. The board meetings are held at least 4 times annually.

Policies

The Trust has policies in place for:

- Anti-Fraud and Bribery
- Approval of Policies and Procedures
- Data Protection & Privacy
- Equality and Diversity
- Health and Safety
- Insurance
- Risk Management
- Safeguarding Children and Young Adults

Related party relationships

The Charity has considered the disclosure requirements of the SORP for related party relationships. The Trustees consider that the members of the board and their close connections and InterClimate Network to be the only related parties of the charity. All Trustees give their time voluntarily and receive no benefits from the charity. Details of Trustee expenses and related party transactions are disclosed in notes to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chair at the beginning of every Board meeting and to withdraw from decisions where a conflict of interest arises.

Remuneration policy for key management personnel

The Charity consists of paid consultants (that we call “associates”) including Michila Critchley and Cecily Etherington in addition to unpaid volunteers. The associates are paid on a day rate basis for specified tasks and deliverables. The Trustees also draw on their knowledge of the sector and common practice in other charities of similar size to ensure that the remuneration set is fair.

Statement of public benefit

The Board of Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Objectives and Activities

InterClimate Trust is incorporated to advance Global Citizenship Awareness. Our charitable objects are:

1. To promote, maintain, improve and advance the education of the public, schoolchildren and students in tertiary education, of the social economic, environmental and other characteristics and concerns of developing countries and their relationships with other countries;
2. To promote, maintain, improve and advance the education of the public, schoolchildren and students in tertiary education, in subjects concerned with hunger, disease, poverty, and ignorance and the solutions thereof;
3. To promote good relations between people of different national, racial and ethnic origins and religious beliefs;
4. To relieve poverty, advance education, protect and preserve good health and protect, enhance and restore the natural and physical environment throughout the world and particularly in developing countries.

PROGRAMME AND IMPACT REVIEW

The year ending June 2024 marked a significant period of achievement for the charity. Throughout the period, we focused on enhancing capacities, informing behavior change, and strengthening the voices of young people in climate discussions at local and national levels.

Our core services continue to revolve around providing essential resources, training, skills development, and engagement opportunities for youth. We maintain a robust track record of supporting student-led climate engagement and action with a focus on UK secondary schools.

Key activities in the year to June 2024:

1. **Climate Conferences (COP28):** In collaboration with local councils, we successfully organized a series of climate conferences coinciding with the COP28 conference in November-December 2023. The model climate conference events featured engaging discussions and workshops with participation from a diverse group of students and teachers with flagship events in Birmingham, Solihull, Reading and Hounslow. Towards the end of the year the conference resources were updated for COP29 with valuable contributions from volunteers, including from our supporter Benefact Group.
2. **Climate Action Toolkit:** We continued to develop and refine our Climate Action Toolkit, which serves as a vital resource for secondary school students and their teachers to inform peer-to-peer action in school settings. More than 18 schools participated in Climate Action Surveys and provided with reports from our team providing schools with actionable insights. Workshops and follow-up sessions were held to support schools in implementing their climate initiatives based on survey results.
3. **National Youth Climate Action Report:** Student-led groups conducted Climate Action Surveys, reaching approximately 20,000 participants this year since its launch. The findings were compiled into reports shared widely with stakeholders, including government entities and educational institutions, highlighting the insights and actions of young climate advocates.
4. **Dragons' Den Event at Benefact House:** The Dragons' Den event, held at Benefact House in June 2024, was a standout moment for our Climate Catalysts programme, showcasing the innovative ideas of students from four schools across Bristol, Gloucestershire, and Solihull. This unique Climate Action Event began with three preparatory online workshops, which equipped participants with the necessary skills and insights to refine their proposals. The face-to-face event provided an invaluable opportunity for students to present their climate action campaigns to a panel of experts and community leaders, including representatives from the Benefact Group and the Gloucestershire Youth Climate Group.

Programme Highlight: COP28 model climate conferences in the lead-up to COP28 in Dubai, our series of Climate Conferences held in November and December 2023 engaged students from 45 local secondary schools and colleges. Across seven events, participants tackled critical climate issues, echoing the negotiations occurring at COP28 while focusing on their local communities. Feedback from attendees was overwhelmingly positive, with nearly 90% leaving the conferences with a deeper understanding of how to take climate action, and over 70% feeling more confident in influencing others on climate issues. Students also actively engaged with local decision-makers during "Climate Question Time" panels, challenging them on pressing environmental topics. The conferences culminated in student-led pledges to implement priority actions in their schools, such as enhancing recycling initiatives and improving energy efficiency. These conferences not only fostered global awareness but also empowered young people to advocate for meaningful climate action within their communities. In summary, the past year has been characterized by impactful engagement with young people, empowering them to take actionable steps in addressing climate change.

FINANCIAL REVIEW

Financial position

ICN continues to operate as a virtual organisation, with no physical offices, overheads, or employees. This model not only minimizes our operational costs, allowing us to maximize the resources directed towards our programmes, but also helps reduce our carbon footprint. For the year ending June 30, 2024, the Charity achieved a total income of **£79,799**, an increase of **73%** compared to the previous year's income of **£46,177**. Total expenditure for the year was **£83,455** reflecting an increase of **30%** from **£63,934** in the prior year.

Reserves policy

The charity's reserves policy is to maintain a minimum of £1000 in a separate bank account as contingency. Given the close attention paid to cash flow and accounting in addition to the small scale of the organisation there is no other reserves policy. At the year end, the charity had unrestricted reserves of £10,401.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources and fundraising pipeline to continue operating. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements

On behalf of the board:



.....
Ruben Brooke

Chair

Date: 15 April 2025



THIS PAGE IS INTENTIONALLY LEFT BLANK

INTERCLIMATE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 30 June 2024

I report on the accounts of the charity for the year ended 30 June 2024 set out on pages 9 to 22.

Responsibilities and basis of report

As the charity trustees of the Trust (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 Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of the Trust are not required to be audited and are eligible for independent examination, I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....

Nicola Muir, ACA

Date: 28 September 2024

9 Donne Court
Bollo Bridge Road
London
W3 8YG

INTERCLIMATE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating Income and Expenditure Account & Statement of Total Realised Gains and Losses)
For the year ended 30 June 2024

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
		£	£	£	£	£	£
INCOME FROM							
Donations and legacies	2	2,396	-	2,396	1,592	-	1,592
Charitable activities:							
Schools and Other	2	-	-	-	-	-	-
Climate Voices	2	-	-	-	-	-	-
Erasmus I-CAN	2	-	14,202	14,202	-	-	-
Climate Catalysts	2	-	19,205	19,205	-	44,585	44,585
ACT	2	-	43,996	43,996	-	-	-
TOTAL INCOME		<u>2,396</u>	<u>77,403</u>	<u>79,799</u>	<u>1,592</u>	<u>44,585</u>	<u>46,177</u>

EXPENDITURE ON:

Charitable activities

Climate Voices	4	-	-	-	-	-	-
Erasmus I-CAN	4	-	-	-	-	13,781	13,781
Climate Catalysts	4	-	80,794	80,794	-	48,503	48,503
Support Costs	8	2,651	-	2,651	1,650	-	1,650

TOTAL EXPENDITURE		2,651	80,794	83,445	1,650	62,284	63,934
--------------------------	--	--------------	---------------	---------------	-------	--------	--------

NET MOVEMENT IN FUNDS		(254)	(3,391)	(3,646)	(57)	(17,699)	(17,757)
------------------------------	--	--------------	----------------	----------------	------	----------	----------

RECONCILIATION OF FUNDS

Total funds brought forward		4,539	2,913	7,451	4,596	20,612	25,208
-----------------------------	--	-------	-------	-------	-------	--------	--------

TOTAL FUNDS AT 30 JUNE 2024		4,284	(478)	3,806	4,539	2,913	7,451
------------------------------------	--	--------------	--------------	--------------	-------	-------	-------

The annexed Notes form part of these financial statements

INTERCLIMATE TRUST

(Registered charity number 1100981, registered company number 04174919)

BALANCE SHEET As at 30 June 2024

	Note	£	2024 £	£	2023 £
CURRENT ASSETS					
Debtors – Accrued Income	9	7,630	-		
Cash at bank and in hand		34,120	23,342		
		<u>41,750</u>	<u>23,342</u>		
CREDITORS: amounts falling due within one year					
	10	(27,065)	(15,981)		
NET CURRENT ASSETS			<u>14,685</u>		<u>7,451</u>
FUNDS					
Restricted funds	11	4,284	4,539		

Unrestricted funds: general fund	11	10,401	2,913
		<u>14,685</u>	<u>7,451</u>

The annexed Notes form part of these financial statements

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year to 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

INTERCLIMATE TRUST

STATEMENT OF CASH FLOWS For the year ended 30 June 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities		(8,026)		(17,757)
Net cash provided by / (used in) operating activities				
(Increase)/decrease in debtors	7,630		4,100	
Increase/(decrease) in creditors	11,173		(10,563)	
		18,803		(6,493)
Cash flows from investing activities		-		-
Cash flows from financing activities		-		-
Change in cash and cash equivalents in the year		10,777		(24,220)
Cash and cash equivalents at the beginning of the year		23,342		47,562
Cash and cash equivalents at the year end		34,120		23,342

INTERCLIMATE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, as updated on 2 February 2016 (SORP 2016), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds: this is when any performance conditions attached to the income have been met, it is probable that the income will be received, and that the amount can be measured reliably.

Income is only deferred when: The donor specifies that the grant or donation must only be used in future accounting periods; or for performance related grants, where these are received in advance of the performances or specific event to which they relate.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

INTERCLIMATE TRUST
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is considered all to relate to Charitable activities and includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.

Allocation of support costs

Support and governance costs have been allocated between charitable activities based on estimated staff costs. The allocation of support and governance costs is analysed in note 4.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgements and key sources of estimation uncertainty

No significant judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

INTERCLIMATE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

2.	INCOME	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2024	2024	2024	2023
		£	£	£	£
	Charitable Activities:				
	Grant and donations: Climate Voices	-	-	-	34,560
	Grant and donations: Climate Catalyst				
	Movement for Good – Benefact Group	-	-	-	15,000
	Heart of Bucks Community Foundation	-	-	-	7,920
	Reading Borough Council	5,000	-	5,000	7,450
	The Grocers' Chairty	-	-	-	5,000
	Solihull Council	3,600	-	3,600	3,000
	Wellington College	-	-	-	2,990
	Change X (Accenture)	-	-	-	1,550
	Gloucestershire County Council	-	-	-	425
	Holme Grange School	580	-	580	850
	City of London School	1,200	-	1,200	450

Birmingham City Council	4,975	-	4,975	-
Forest School	1,350	-	1,350	-
Save the Children	500	-	500	-
RJ Working	2,000	-	2,000	-
	19,205	-	19,205	44,585
Grant and donations: ACT	43,966	-	43,966	-
Grant and donations: I-CAN	14,202	-	14,202	-
	77,403	-	77,403	44,585
Donations and Legacies	-	2,396	-	1,592
	77,403	2,396	79,799	46,177

INTERCLIMATE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable	NIL	NIL
Cash at Bank	NIL	NIL

4. ANALYSIS OF EXPENDITURE

	Direct Costs	Direct Costs	Consultancy Costs	Consultancy Costs	Total Costs	Total Costs
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Charitable Activities:						
Climate Catalysts & ACT	69,915	5,559	10,879	38,244	80,794	34,560
Erasmus I-CAN	-	928	-	17,553	-	43,803
Support Costs	2,651	1,650	-	-	2,651	1,650
	72,566	8,137	10,879	55,797	83,445	63,934

5. CONSULTANCY COSTS

These represent self-employed associates and are not salaried employees.

6. TRUSTEES' REMUNERATION AND EXPENSES

No Trustee received any remuneration or payments for services rendered to the charity.

No Trustee received a reimbursement of expenses, subsistence or otherwise (2021 None).

7. RELATED PARTY TRANSACTIONS

The Trustees have found no other related party transactions to disclose in these accounts.

For the year ended 30 June 2024

8. SUPPORT COSTS

	2024	2023
	£	£
Other support costs:		
Web/IT	2,651	1,650

9. DEBTORS

	2024	2023
	£	£
Due within one year		
Accrued Income	7,360	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Deferred Income	27,065	15,891

INTERCLIMATE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

11. STATEMENT OF FUNDS	Bought Forward	Income Resources		Resources Expended		Investment (Gains and Losses)		Carried Forward
	2023	2024	2023	2024	2023	2023	2024	2024
	£	£	£	£	£			£
Summary of Funds								
General Funds	4,539	2,396	1,592	(2,651)	(1,650)	-	-	4,284
Restricted Funds	2,913	77,403	44,585	(80,794)	(62,284)	-	-	(460)
Total	7,451	79,799	46,177	(83,445)	(63,934)	-	-	3,824

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Designated Funds	Unrestricted Funds		Total Funds
		General Funds	Restricted Funds	
Net Current Assets	Nil	10,401	4,284	14,685

13. OTHER COMPANY INFORMATION

InterClimate Trust is a charitable company limited by guarantee, registered in England with registration number 04174919. Its registered office address is c/o Rodic Davidson Architects, 1 Pied Bull Yard, London, WC1A 2AE. The accounts are presented in GBP rounded to £1.