

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

England & Wales · Charity number 1115855

Details

Status	Registered
Legal form	Charitable company
Company number	03428850
Registered	2006-08-18
Register	View on the Charity Commission register

Contact

Address	Derbyshire Envriomental Trust County Hall Matlock Derbyshire DE4 3AG
Phone	01629 538614
Email	det@derbyshire.gov.uk

Activities

Objects: (1) TO PROMOTE THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL, NATURAL AND SOCIAL ENVIRONMENT; (2) TO PROMOTE URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION BY ALL OR ANY OF THE FOLLOWING MEANS: (A) THE RECLAMATION, REMEDIATION, RESTORATION OR ANY OTHER OPERATION INTENDED TO FACILITATE THE ECONOMIC, SOCIAL OR ENVIRONMENTAL USE OF LAND, WHERE ITS USE HAS BEEN PREVENTED OR RESTRICTED BECAUSE OF A PREVIOUS ACTIVITY ON THE LAND, WHICH HAS CEASED. (B) PROVIDING OPERATIONS INTENDED TO PREVENT OR REDUCE ANY POTENTIAL FOR POLLUTION THAT MAY BE CAUSED, OR TO REMEDY OR MITIGATE THE EFFECTS OF ANY POLLUTION THAT HAS BEEN CAUSED, BY A PREVIOUS ACTIVITY ON THE LAND WHICH HAS CEASED. (C) PROVIDING, MAINTAINING, OR IMPROVING PUBLIC PARKS OR OTHER PUBLIC AMENITIES IN THE VICINITY OF LANDFILL SITES FOR THE PROTECTION OF THE ENVIRONMENT. (D) PROTECTING THE ENVIRONMENT AND CONSERVING OR PROMOTING BIOLOGICAL DIVERSITY THROUGH: I) THE PROVISION, CONSERVATION, RESTORATION OR ENHANCEMENT OF A NATURAL HABITAT; OR II) THE MAINTENANCE OR RECOVERY OF A SPECIES IN ITS NATURAL HABITAT, ON LAND OR IN WATER SITUATED IN THE VICINITY OF A LANDFILL SITE. (E) THE MAINTENANCE, REPAIR OR RESTORATION OF A BUILDING OR OTHER STRUCTURE WHICH IS A PLACE OF RELIGIOUS WORSHIP OR OF HISTORIC OR ARCHITECTURAL INTEREST, IN THE VICINITY OF A LANDFILL SITE AND WHICH IS OPEN TO THE PUBLIC, WHERE IT IS FOR THE PROTECTION OF THE ENVIRONMENT.

Activities: Awarding grants to third parties, including environmental bodies for approved projects under landfill communities fund.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED BY GI. IN PRACTICE DERBYSHIRE.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£966,773	£2,029,512	£1,754,864	0
2023-09-30	£1,422,170	£2,232,362	£2,817,603	0
2022-09-30	£2,059,006	£1,587,057	£3,627,795	0
2021-09-30	£2,229,157	£1,397,201	£3,155,846	0
2020-09-30	£1,656,210	£1,336,825	£2,323,890	0

Trustees

Name	Role	Appointed
ANTHONY VIVIAN KING		2017-11-28
Anna Rebecca Cluley		2024-10-01
Councillor Lucy Helen Care		2022-06-21
IAN JAMES LESLIE COTTER		
Rachel Elizabeth Bennett		2025-03-18
Roger Bennett		2024-06-18
Sarah Welsh		2024-06-18

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

England & Wales - Charity number 1115855

Accounts

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

Company Registration Number: 03428850
Charity Registration Number: 1115855

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

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THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES:

Mr I Cotter
Cllr A King (Chair)
Mrs B Parker (Chair) (Resigned 18/06/2024)
Mr B Carter (Resigned 10/12/2024)
Cllr L Care
Mrs C Clarke (Resigned 18/06/2024)
Dr R Horry
Mrs Claire Wilkins (Resigned 18/06/2024)
Mr Roger Bennett (Appointed 18/06/2024)
Mrs Sarah Welsh (Appointed 18/06/2024)
Mrs Anna Cluley (Appointed 01/10/2024)
Ms Rachel Bennett (Appointed 18/03/2025)

COMPANY SECRETARY:

Mr P Peat (Resigned 17/01/2025)

TRUST MANAGER

Mrs S Walton

FINANCIAL OFFICER

Mr M Kenyon

REGISTERED OFFICE:

County Hall
Matlock
Derbyshire
DE4 3AG

COMPANY REGISTRATION NUMBER:

03428850

CHARITY REGISTRATION NUMBER:

1115855

AUDITORS:

ApC Chartered Accountants and Registered Auditors
7 St John Street
Mansfield
Nottinghamshire
NG18 1QH

BANKERS:

Lloyds Bank
1 Butler Place
London
SW1H 0PR

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30 September 2024.

OBJECTIVES AND ACTIVITIES

The principal activity of the company, which is limited by guarantee, is the awarding of grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund. Funding is currently drawn from two different landfill operators. Awards are made by a management committee composed of nominees of local authorities and other public bodies and one private individual. The Trust acts as an approved Environmental Body for administering awards by Walley's Quarry (formerly Red Industries) and Tarmac (formerly Lafarge Tarmac). Since 2005 the Trust has been responsible for administering the Tarmac Landfill Communities Fund nationally. The Trust has managed the Walleys Quarry Community Fund in parts of Staffordshire since 2017. In addition, the Trust manages non Landfill Communities Fund grant schemes from time to time, in particular the Lodge House Surface Mine Community Fund (2012 - 2016) and part of the Aggregates Levy Sustainability Fund (2002 - 2011).

DET's success is measured against its objectives of awarding grants in accordance with the rules and criteria of each funder whilst recovering operating costs from administrative fees. The Trust's success is also assessed by ENTRUST against HMRC's targets for Environmental Bodies - that unspent funds should be no more than 1.5 times income; and to keep administration costs within 7.5 % of annual project expenditure (and endeavour not to transfer funds to Environmental Bodies with costs above this level).

Public Benefit

In order to ensure the Trust continues to benefit the public, it aims to manage funds and distribute grants on behalf of the Trust's funders correctly and fairly in accordance with the rules and criteria of each fund. The Trust aims to award grants to schemes which will lead to long term and sustainable improvements to people's quality of life and the environment.

The Trust works to ensure that its operations are compliant with the Charity Commissions Guidelines and the requirements of the Landfill Communities Fund and those of any other fund it manages.

The Trust values the vital contribution volunteers make to projects it supports. As well as providing a vital source of labour and expertise for the benefit of the wider community, volunteers can also develop new skills which will benefit them in the future.

Ownership of a project is also important to the Trust. Public benefit is maximised by supporting projects that will be owned and operated by a local authority or a committee or group appointed by the local community.

The sustainability and environmental aspects of projects are also important to the Trust. To have a wider public benefit projects should have a long term future and minimise environmental impact.

Finally, in order to maximise public benefit the Trust has supported projects that improve access for people with disabilities and mobility difficulties.

ACHIEVEMENTS AND PERFORMANCE

Achievements 1997 – 2024

Since 1997, over £33m has been secured through the Trust for projects under the Landfill Communities Fund, with the range of Landfill Communities Fund grant awarded from £300 - £603,000 (average £24,750). During this time funding has been secured for almost 1,330 Landfill Communities Fund projects of which approximately 642 are in Derbyshire. Projects funded outside Derbyshire are mainly managed by the Trust for Tarmac or Walleys Quarry. During this financial year total funding of £1,097,215 has been secured under the LCF with the range of awards from £1,380 to £123,000 (average £21,514). In total 51 projects were supported of which 12 were in Derbyshire

During year another round of the DET Funding Scheme was held with funding from reserves. In selecting which projects to support through this Fund, the Trust aimed to give consideration to environmental impact / carbon reduction and energy efficiency and stated a preference not to support projects reliant on fossil fuels where alternatives are an option, and also to take note of the level of deprivation in the area of the project. A total of £75,796 was awarded to 6 projects, all within Derbyshire:

Findern Footpaths Group – Cote Close 2024

Thorpe Village Hall – Installation of Green Energy

Killamarsh Parish Council – Solar Project, Killamarsh Community Hub (completed May 24 with underspend of £3,790)

Rykneld Bowling Club – Energy Saving Project

Chesterfield Canal Trust - Landscaping & Links Project (withdrawn by applicant October 2024)

People Express/Hatton Parish Council - Jubilee Peace & Hope Garden (withdrawn by applicant October 2024)

Since 1997 the work of the Trust has been supported by a range of Landfill Operators and Environmental Bodies of which the principal funders have been Tarmac (formerly Lafarge), Walleys Quarry (formerly Red Industries), Viridor Credits, Biffa Award, Global Environmental, Hanson Environmental Fund, Veolia Environmental Trust, Cemex Community Fund and WREN.

From time to time the Trust has also managed non landfill funds in particular part of the Aggregates Levy Sustainability Fund and a Section 106 Fund on behalf of UK Coal and Derbyshire County Council. Whilst the Trust is always interested in exploring the possibility of managing other funds at the present time it is solely managing landfill funding.

Currently projects managed by the Trust are supported with grants awarded by Tarmac and Walleys Quarry. The Trust acknowledges their support with thanks.

Financial review

During the year, the Trust received restricted funding of £827,633 (2023: £1,225,750) from landfill operators and other Environmental Bodies, including allocated interest the Trust also allocated £75,796 (2023 £102,019) of its own funds, added to the restricted reserves brought forward of £2,289,135 as restated (2023: £3,053,051 as restated) there was a total of £3,192,564 (2023: 4,380,763) available for funding projects under the Landfill Communities Fund.

The Trust board met 3 times during the year and allocated £1,052,935 (2023: £1,787.969) to 55 (2023: 64) projects.

During the year 83 (2023: 68) projects met the funding criteria and were paid a total of £1,906,615 (2023: 2,093,030 as restated) leaving restricted reserves carried forward of £1,300,955 (2023: £2,289,135 as restated).

The deficit (2023: deficit) for the year was £1,062,739 (2023: £810,192) which reduces reserves. This is made up of a deficit after transfers, of £74,559 (2023: 46,276 as restated) on the unrestricted fund and a deficit of £988,180 (2023:

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

TRUSTEES ANNUAL REPORT

£763,915 as restated) on the restricted fund. The net liquid assets of the charity have decreased to £1,754,864 (2023: decreased to £2,817,603).

The principal funding sources are Tarmac and Walleys Quarry .

Over the course of the year donations from both the Trust's contributing Landfill Operators decreased significantly. This reflects both an industry wide trend for less waste going to landfill and also particular circumstances relating to the landfill sites of each of the Trust's two contributing Landfill Operators. At the same time the Trust's costs , which largely comprises staffing recharges by Derbyshire County Council, have been increasing. The Trust is aware of these issues and will be considering how to manage these challenges over the coming months.

Investment powers and policy

Under the terms of the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees have established as at 30 September 2024 the total level of unrestricted reserves held amounting to £453,909 (2023: £528,468 as restated) to provide a buffer for uninterrupted services due to any unforeseen future events. This represents approximately 58 months administrative costs and will be kept under review.

Plans for future periods

Tarmac are expected to continue to provide funding for the foreseeable future. However Walleys Quarry landfill site was issued with a closure notice by the Environment Agency in November 2024 and the company went into liquidation in February 2025. The Trust will be considering how to manage these challenges over the coming months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Derbyshire Environmental Trust Limited is a charitable company limited by guarantee and was incorporated on 29 August 1997. It is governed by a Memorandum and Articles of Association dated 29 August 1997 and updated in June 2006, May 2010, May 2012, and May 2018. Its objects are to award grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund.

It is registered as a charity with the Charity Commission.

Appointment of Trustees

New Trustees are normally invited to join the Trust by the board, after having been nominated by their respective member bodies. The appointment is made at the first available meeting after receipt of the nomination. The Trustees of the company are also Trustees of the charity under the company's Articles and are members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting (AGM).

All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

Trustee induction and training

New Trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction they are invited to meet key employees and other Trustees.

Organisation

The board of Trustees usually meet four times a year to review the strategy and performance and to set the operating plans and budgets. The Financial Officer works closely with the Trust Manager to ensure that the income charged by the Trust is sufficient to keep the Trust viable. The Financial Officer submits up to date financial reports to Trustees meetings, showing the Trusts current financial position.

Internal controls

The charity has set systems of internal control, which are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget and quarterly reviews, approved by the Trustees.
- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

The Trustees have also set the following policies on internal control:

- Clarified the responsibility of management to implement the Trustees' policies and identify and to evaluate risks for their consideration.
- Communicated that employees have responsibility for internal control as part of their accountability for achieving objectives.
- Embedded the control system in the charity's operations so that it becomes part of the culture of the charity.
- Included procedures for reporting failings immediately to appropriate levels of management and the Trustees together with details of corrective action being undertaken.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face, along with new risks as they arise.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified a limited number of risks, but has resulted in better procedures and contingency plans and has given the impetus for better planning.

Procedures are in place to ensure compliance with health and safety of staff and visitors to the premises. A key element in the management of financial risk is the continued review of the level of reserves.

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TRUSTEES ANNUAL REPORT

TRUSTEES RESPONSIBILITIES

The Trustees in office during the year are listed on page 1. Also listed on page 1 is the charity's registered number, the charity's registered office address and the charity's bankers.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors ApC are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The report of the Trustees has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board of Trustees

Trustee



Dated

19/6/25

ROGER BENNETT

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

Opinion

We have audited the financial statements of The Derbyshire Environmental Trust Limited (the 'charitable company') for the year ended 30 September 2024 which comprise primary statements such as the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Identifying and assessing potential risks related to irregularities

As detailed above we carried out our audit in line with the appropriate guidance. In regards to our procedures during the initial planning, onsite work and final review stages we assessed our audit plan against the changing environments and updated wherever appropriate.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered and carried out a background information assessment on the company and looked at all of the appropriate laws and regulations that the company must abide with.

These included GDPR, Health & Safety and the Charities SORP.

The significant laws and regulations in regards to the business in addition to Companies Act, Health & Safety and GDPR are regularly reviewed by the company's management and updated for compliance.

Audit response to risks identified

As a result of performing the above, we identified income recognition as key audit matters related to the potential risk of fraud or error. Our specific procedures in this regard are as follows:

- Agreement of all income to bank statements
- Re-calculating deferred income
- Agreement of amounts paid out to supporting documents
- Re-calculating income in unrestricted fund

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations, which have a direct effect on the financial statements
- Making enquiries of management;
- We used limited analytical review procedures during our audit work and placed more reliance up on our transactional and detailed audit testing. Our analytical review for highlighting trends were then reviewed and assessed against our detailed testing work.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Matthew Higginson FCCA (Senior Statutory Auditor)

For and on behalf of

ApC Accountants Limited

Chartered Accountants and Statutory Auditors

7 St John Street, Mansfield, Nottinghamshire, NG18 1QH

Date: 19/6/25

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)

YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 as restated £
Income					
Income from charitable activities:					
Tax credits received	2	116,898	827,633	944,531	1,409,895
Investment income	2	11,818	10,424	22,242	12,275
Total income		128,716	838,057	966,773	1,422,170
Expenditure					
Expenditure on charitable activities:					
	5	122,813	1,906,699	2,029,512	2,232,362
Total expenditure		122,813	1,906,699	2,029,512	2,232,362
Net income / (expenditure) before transfers and taxation		5,903	(1,068,642)	(1,062,739)	(810,192)
Transfer between funds	12	(80,462)	80,462	-	-
Net income / (expenditure) for the year		(74,559)	(988,180)	(1,062,739)	(810,192)
Reconciliation of funds					
Fund balance brought forward at 1 October	12	528,468	2,289,135	2,817,603	3,627,795
Fund balance carried forward at 30 September	12	453,909	1,300,955	1,754,864	2,817,603

All of the above are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 14 to 24 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

BALANCE SHEET

YEAR ENDED 30 SEPTEMBER 2024

	Note	2024	2023 as restated
CURRENT ASSETS			
Cash at bank and in hand	9	1,810,390	2,832,241
Other debtors	10	<u>1,598</u>	<u>-</u>
		1,811,988	2,832,241
CREDITORS: Amounts falling due within one year	11	(57,124)	(14,638)
		<u></u>	<u></u>
		1,754,864	2,817,603
NET CURRENT ASSETS		<u>1,754,864</u>	<u>2,817,603</u>
FUNDS			
Restricted funds	12	1,300,955	2,289,135
Unrestricted funds			
General funds	12	453,909	528,468
		<u>1,754,864</u>	<u>2,817,603</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Signed on behalf of the Board of Trustees

Trustee  **ROGER BENNETT**
Date: **19/6/25**
Company Registration Number: 03428850

The notes on pages 14 to 24 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

CASHFLOW STATEMENT

YEAR ENDED 30 SEPTEMBER 2024

	Note	2024 £	2023 as restated £
Net cash outflow (inflow) from operating activities	16	(1,044,093)	(874,083)
Cashflows from financial activities	17	22,242	12,275
Change in cash and cash equivalents\ in this reporting period	18	(1,021,851)	(861,808)
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH FUNDS			
Net Funds at 1 October		2,832,241	3,694,049
Net Funds at 30 September		1,810,390	2,832,241

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Summary of significant accounting policies

a) General information and basis of preparation

The Derbyshire Environmental Trust Limited is a private company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities is the awarding of grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ unless stated otherwise in individual notes

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

b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

c) Income recognition (continued)

The Trust receives income from landfill operators and occasionally other Environmental Bodies under the Landfill Communities Fund for the purpose of funding community and environmental projects. The income from the landfill operators charged to the Statement of Financial Activities when the funding is received by the Trust as this is the point at which the Trust is legally responsible for the funds.

The Landfill Communities Fund monies are held for spending on community and environmental projects the income is credited to the restricted reserve.

Of the Landfill Communities Fund, the Trust receives a fee (usually 7.5% of each project approved or each donation received) for administering the projects and this is credited to the unrestricted reserve. As the income relates to specific projects, the administration fee is deferred over the life of each project.

Gifts in kind for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for service donated by volunteers.

Interest income is included in the SOFA when it has been earned.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

All overhead expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category as follows:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 5.
- Awards to applicants are allocated to projects during the year and are charged to the SOFA when the grant claim is submitted by the applicant, and can be identified as meeting the requirements for the grant. Once the requirement of the grant are met, the funds are transferred to the SOFA and current liabilities.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

d) Expenditure recognition (continued)

- Admin fees are charged to the SOFA over the life of each project, the admin fee deferred at the balance sheet date is determined by the stage of completion of each project.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

f) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

g) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

2. INCOME

	Unrestricted Income	Restricted Income	Total 2024	Total 2023 as restated
	£	£	£	£
Income from charitable activities				
Landfill operators	116,898	827,633	944,531	1,409,895
	116,898	827,633	944,531	1,409,895
Investment income				
Bank interest received	11,818	10,424	22,242	12,275
Total incoming resources	128,716	838,057	966,773	1,422,170
Total incoming resources 2023 as restated	190,410	1,231,760	1,422,170	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

3. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Grants paid by category (per Landfill Tax Regulations 1996):

		2024	2023
		£'000	£'000
Category A	Remediation of land	-	-
Category B	Reduction of pollution	-	-
Category D	Public amenities	1,906	2,083
Category DA	Conservation of biodiversity	-	-
Category E	Restoration of religious buildings or buildings of historical interest	-	-
Non	Non Landfill Community Fund Grants	-	-
Grants paid during year		1,906	2,083

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Analysis of Charitable Awards in the year

Grant Recipient	£'000	Nature of award
Buxton Park Bowls Club	10	Rebuild of access paths and seats project
Nether Kellet Parish Council	10	Play area
Bigglesworth Arts Collective CIC	10	The BIGG Theatre
Friends of Cromford Canal	11	Beggarlee extension
Killamarsh Parish Council	11	Solar project
Great Rocks Social and Industrial Club	12	Energy efficient project
Selbourne Parish Council	12	New children's play area
Over Kellet Jubilee Bells Project Working Party	12	St Cuthbert's Church
Horstead with Stanninghall Parish Council	12	Replacement slide, Horstead
Coltishall Parish Council	13	Cricket pavilion renovation
Mountsorrel Parish Council	14	Repainting Castle Hill memorial & new chains
Bedale Sports Club & Community Centre	14	Solar panel project
The Zinc Project CIO	15	Renovations at Zinc HQ, Buxton
St Michael & All Angels Church, Earl Sterndale	15	Kitchen & toilets project
Rothley Ivanhoe Tennis Club	15	Rothley tennis LED floodlights
Skipton Community Sports Hub	15	New community social space
Tideswell Bowls Club	16	New floodlighting installation project
Kirkby Portland Cricket Club	16	Cricket net improvements
Clough Hall Bowling Club	16	Clough Hall Bowling Club
Mayfield Recreational Association	18	Mayfield Community Playground
High Peak Theatre Trust operating as Buxton Opera House	18	Anniversary access project
Carried forward to next page	285	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Analysis of Charitable Awards in the year (continued)

Grant Recipient	£'000	Nature of award
Balance brought forward from previous page	285	
Swithland Memorial Hall	18	Swithland Memorial Hall refurbishment project
Salcare	18	Solar panels
Thorpe Village Hall	19	Green energy project
Montgomery Canal Restoration Trust	20	Montgomery Canal restoration
Turnditch Village Hall Committee	20	Playground renovation
Collingham Tennis Club	20	Lighting project
Cheadle Cricket Club	20	New practice facilities
Audley Football Club	20	Grounds maintenance equipment
Newcastle Town Football Club Youth	20	Grounds maintenance equipment
Bolsover District Council	21	Whitwell Land Development - community & sensory garden Protection, maintenance & improvement of Millennium Square, Bristol
We the Curious	22	Clubhouse extension
Peterborough City Rowing Club	22	Children's playground
Parwich Parish Council	22	Floodlight replacement project
Collingham Football Club	25	Thorpe Meadows bridge replacement
Nene Park Trust	25	Community play area improvement
Let's Play at Bernards Heath	25	History room project
Kirkby Fleetham Village Hall Charity	25	New practice net facility
Oakmere Cricket Club	25	Refurbishment
Northwood Parish Hall	28	Toilet refurbishments
Meriden Village Hall	30	Education centre
Ecclesbourne Valley Railway Association	33	Westholme Court play area
Masham Parish Council	34	Park St Playground transformation project, phase 4
St Stephen Parish Council	35	St Mark's Church Shelton under one roof project
Parochial Church Council of the Ecclesiastical Parish of Hanley	35	
St Stephen Parish Council	41	Park St playground transformation project, St Albans
Lutterworth Athletic Football Club	42	Clubhouse extension
West Tanfield Memorial Bowls Club	42	Renewal of green surround & repair of green edges
Future Leisure in Coxhoe	43	Active Life Centre - Solar panel installation
Winster Playing Fields Association	45	Refurbishment of children's play area, Winster playing fields
Historic England	48	Thornborough Henges
Wirksworth Regeneration and Development CIC	50	Wirksworth community skatepark
Fairfield Club Ltd	54	Fairfield bowling pavillion
	<u>1,232</u>	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

	£'000	
Balance brought forward from previous page	1,232	
Buxton Rugby Union Football Club	54	Phase 2 recovery plan
Christ Church Corbridge	54	Repairs project
Langar cum Barnstone Parish Council	56	Village hall
Stainforth Village Hall	59	Upgrade Stainforth village hall
Langwith Cricket Club	60	Fencing and grounds improvement
Quarnford & Heathylee Memorial Hall	60	Upgrade village hall facilities
Ferryhill Town Council	65	Ferryhill renewables project
Bishop Middleham Parish Council	67	Regeneration phase 2
Wood Lane Cricket Club	83	New disabled toilet & kitchen scheme
Grants paid over £10,000	1,790	
Grants paid under £10,000	116	
Total grants paid	1,906	

5. TOTAL EXPENDITURE

	Basis of costs	Schemes	Governance	Total 2024	Total 2023 as restated
		£	£	£	£
Costs directly attributable to activities					
Awards to applicants	Direct	1,906,615	-	1,906,615	2,083,239
Administration	Direct	65,606	21,928	87,534	94,334
Entrust fees	Direct	29,379	-	29,379	49,059
Professional fees	Direct	-	5,414	5,414	4,512
Supporting costs allocated to activities					
Insurance	Transactions	76	258	334	334
General expenses	Transactions	168	68	236	884
Total expenditure 2024		2,001,844	27,668	2,029,512	2,232,362
Total expenditure 2023		2,208,236	24,126	2,232,362	

Of the total expenditure, £1,906,699 (2023: £2,093,030 as restated) was attributable to the restricted fund and £122,813 (2023: £139,332 as restated) was attributable to the unrestricted fund.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

Net incoming resources for the year are stated after charging:

	2024	2023 as restated
	£	£
Audit fee	<u>5,414</u>	<u>4,512</u>

6. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

No Trustee has claimed for any remuneration during the year (2023: None).
During the year £Nil in travel expenses were paid to Trustees (2023: £21).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023: £nil) other than the transactions disclosed above.

Owing to the nature of the environmental Trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures. All project expenditure is authorised by the board as a whole including the main Trust funders Tarmac and Walleys Quarry who approve the project related expenditure.

During the year, £Nil in grants were paid to Derbyshire Wildlife Trust (2023: £17,084) a Charitable Company in which Mr B Carter is involved.

During the year, £18,174 in grants were paid to Salcare Limited (2023: £18,174 approved) a Charitable Company in which B Parker is involved through Rural Action Derbyshire.

During the year, £8,820 in grants were paid to Ozzy Wheels BMX Limited (2023: £8,820 approved) which is a Derby City Council supported project where Cllr L Care is a councillor.

7. STAFF COSTS

There were no employees during the year (2023: none). No employee received remuneration in excess of £60,000 (2023: none).

Although the Trust has no employees, 2 (2023: 2) members of staff are employed by Derbyshire County Council (DCC) to work solely for the Trust. Staff costs are also recharged from DCC for financial and legal services. These employment costs are recharged to the Trust and included within the recharge figure noted in note 6 above. Total amounts recharged in respect of staff costs during the year were £87,534 (2023: £84,627).

The total amount of Trustee and key management personnel benefits (including recharged amounts) was £83,226 (2023: £80,859).

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

8. TAXATION

As a charity, The Derbyshire Environmental Trust Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

9. CASH AT BANK AND IN HAND

	2024	2023
	£	as restated £
Restricted fund	1,344,099	2,289,135
Unrestricted fund	466,291	543,106
	1,810,390	2,832,241

10. DEBTORS

	2024	2023
	£	as restated £
Other debtors	1,598	-
	1,598	-

11. CREDITORS: Amounts falling due within one year

	2024	2023
	£	as restated £
Accruals and deferred income	13,980	14,638
Grants approved not yet paid	43,144	-
Other creditors	-	-
	57,124	14,638

The aggregate amount of secured liabilities is £Nil (2023: £Nil).

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

12. STATEMENT OF FUNDS

	At 1 October 2023 as restated £	Income £	Expenditure £	Transfers £	At 30 September 2024 £
General reserve	528,468	128,716	122,813	(80,462)	453,909
Total unrestricted funds	528,468	128,716	122,813	(80,462)	453,909
Restricted funds:					
Schemes	2,289,135	838,057	1,906,699	80,462	1,300,955
Total restricted funds	2,289,135	838,057	1,906,699	80,462	1,300,955
Total funds	2,817,603	966,773	2,029,512		1,754,864

The restricted fund represents funding specifically for the on-going schemes of the charity of which £1,205,734 (2023: £2,103,127 as restated) has been allocated against future projects that have not yet fulfilled the condition for payment

Unrestricted general funds represent the administration fees agreed with the landfill operators for administering the environmental projects carried out by the Trust, these funds can be used for:

- a) To provide funds which can be designated to specific projects to enable these schemes to be undertaken at short notice; and
- b) To cover management administration fund-raising and support costs without which the charity could not function; and
- c) To provide an accumulation of funds for future development opportunities designed to further the objectives of the charity.

The Trustees consider it prudent that unrestricted reserves should be sufficient:

- a) To cover two year's management, administration, fund-raising and support costs;
- b) To cover the expected future winding up costs of the Trust.

Unrestricted reserves are currently above that range.

Material transfers between reserves

The Trustees agreed to transfer £75,796 (2023: £102,019) from its unrestricted reserves to restricted reserves during the year in order to apply further funds to its charitable objectives as the Trustees believe they have sufficient unrestricted reserves to continue as a going concern.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

13. PRIOR YEAR ADJUSTMENTS

There has been a restatement of the opening reserves of £55,314 between the unrestricted and restricted reserves. There was a miscalculation of the split of bank interest received between the unrestricted and restricted reserves of £22,966 that should have been allocated to the unrestricted reserve as this relates to interest received on the bank balance held for unrestricted purposes in line with the funding agreement. There is also an adjustment for £32,348 which relates to admin fees and plaques that were allocated against the unrestricted reserve in previous years which the income related to this was accounted for under the restricted reserve.

	At 30 September 2023	Interest adjustment	Admin expenses adjustment	At 30 September 2023 as restated
	£	£	£	£
General reserve	473,154	22,966	32,348	528,468
Total unrestricted funds	473,154	22,966	32,348	528,468
Restricted funds: Schemes	2,344,449	(22,966)	(32,348)	2,289,135
Total restricted funds	2,344,449	(22,966)	(32,348)	2,289,135
Total funds	2,817,603	-	-	2,817,603

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds	General funds	2024 Total	2023 as restated Total
	£	£	£	£
Funds balance at 30 September 2024 are represented by:				
Current assets	1,344,099	467,889	1,811,988	2,832,241
Current liabilities	(43,144)	(13,980)	(57,124)	(14,638)
Total net assets	1,300,955	453,909	1,754,864	2,817,603

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

15. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The charitable company has no capital commitments or contingent liabilities at the balance sheet date.

16. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	as restated £
Net (expenditure) / income for the reporting period (as per the Statement of Financial Activities)	(1,062,739)	(810,192)
Interest received	(22,242)	(12,275)
Increase / (decrease) in creditors	42,486	(51,616)
(Increase)/ decrease in debtors	(1,598)	
Net cash (used) / provided by operating activities	(1,044,093)	(874,083)

17. CASHFLOW FROM FINANCING ACTIVITIES

	2024	2023
	£	£
Interest received	22,242	12,275
Net cash inflow from financing activities	22,242	12,275

18. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 October 2023 £	Cashflows £	At 30 September 2024 £
Cash at bank	2,832,241	(1,021,851)	1,810,390
	2,832,241	(1,021,851)	1,810,390

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

The following page does not form part of the statutory financial statements.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

	2024		2023 as restated
	£	£	£
INCOME			
Landfill operators	944,531		1,409,895
Bank interest	<u>22,242</u>		<u>12,275</u>
		966,773	1,422,170
EXPENDITURE			
Awards to applicants	1,906,615		2,083,239
Administration	87,534		94,334
Entrust fees	29,379		49,059
Insurance	334		334
Audit fee	5,414		4,512
Sundries	<u>236</u>		<u>884</u>
		(2,029,512)	(2,232,362)
(DEFICIT) / SURPLUS FOR THE YEAR		<u>(1,062,739)</u>	<u>(810,192)</u>

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

England & Wales - Charity number 1115855

Accounts

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

Company Registration Number: 03428850
Charity Registration Number: 1115855

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

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THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES:

Mr I Cotter
Mr T Palmer (Resigned 21/03/2023)
Cllr A King
Ms A Badcock (Resigned 26/09/2023)
Mrs B Parker (Chair)
Mr B Carter
Cllr L Care
Mrs C Clarke
Dr R Horry
Mrs Claire Wilkins (Appointed 26/09/2023)

COMPANY SECRETARY:

Mr P Peat

TRUST MANAGER

Mrs S Walton

FINANCIAL OFFICER

Mr M Kenyon

REGISTERED OFFICE:

County Hall
Matlock
Derbyshire
DE4 3AG

COMPANY REGISTRATION NUMBER:

03428850

CHARITY REGISTRATION NUMBER:

1115855

AUDITORS:

ApC Chartered Accountants and Registered Auditors
7 St John Street
Mansfield
Nottinghamshire
NG18 1QH

BANKERS:

Lloyds Bank
1 Butler Place
London
SW1H 0PR

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

TRUSTEES ANNUAL REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30 September 2023.

OBJECTIVES AND ACTIVITIES

The principal activity of the company, which is limited by guarantee, is the awarding of grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund. Funding is drawn primarily from landfill operators and on occasion other Environmental Bodies. Awards are made by a management committee composed of nominees of local authorities and other public bodies and one private individual. The Trust acts as an approved Environmental Body for administering awards by Walley's Quarry (formally Red Industries) and Tarmac (formerly Lafarge Tarmac). Since 2005 the Trust has been responsible for administering the Tarmac Landfill Communities Fund nationally. The Trust has managed the Walleys Quarry Community Fund in parts of Staffordshire since 2017. In addition, the Trust manages non Landfill Communities Fund grant schemes from time to time, in particular the Lodge House Surface Mine Community Fund (2012 - 2016) and the Aggregates Levy Sustainability Fund (2002 - 2011).

DET's success is measured against its objectives of awarding grants in accordance with the rules and criteria of each funder whilst recovering operating costs from administrative fees. The Trust's success is also assessed by ENTRUST against HMRC's targets for EBs - that unspent funds should decrease year on year and be no more than 1.5 times income; and to keep administration costs within 7.5 % of annual project expenditure (and endeavour not to transfer funds to EBs with costs above this level).

Public Benefit

In order to ensure the Trust continues to benefit the public, it aims to manage funds and distribute grants on behalf of the Trust's funders correctly and fairly in accordance with the rules and criteria of each fund. The Trust aims to award grants to schemes which will lead to long term and sustainable improvements to people's quality of life and the environment.

The Trust works to ensure that its operations are compliant with the Charity Commissions Guidelines and the requirements of the Landfill Communities Fund and those of any other fund it manages.

The Trust values the vital contribution volunteers make to projects it supports. As well as providing a vital source of labour and expertise for the benefit of the wider community, volunteers can also develop new skills which will benefit them in the future.

Ownership of a project is also important to the Trust. Public benefit is maximised by supporting projects that will be owned and operated by a local authority or a committee or group appointed by the local community.

The sustainability and environmental aspects of projects are also important to the Trust. To have a wider public benefit projects should have a long term future and minimise environmental impact.

Finally, in order to maximise public benefit the Trust has supported projects that improve access for people with disabilities and mobility difficulties.

ACHIEVEMENTS AND PERFORMANCE

Achievements 1997 – 2023

Since 1997, over £30m has been secured through the Trust for projects under the Landfill Communities Fund, with the range of Landfill Communities Fund grant awarded from £300 - £603,000 (average £20,000). During this time funding has been secured for almost 1,300 Landfill Communities Fund projects of which approximately 630 are in Derbyshire. Projects funded outside Derbyshire are mainly managed by the Trust for Tarmac or Walleys Quarry.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

TRUSTEES ANNUAL REPORT

During the 2023 financial year another round of the DET Funding Scheme took place with increased funding in recognition of the Trust's 25th Anniversary. A total of £102,019 was awarded to 7 projects in Derbyshire.

Since 1997 the work of the Trust has been supported by a range of Landfill Operators and Environmental Bodies of which the principal funders have been Tarmac, Walleys Quarry, Viridor Credits, Biffa Award, Global Environmental, Hanson Environmental Fund, Veolia Environmental Trust, Cemex Community Fund and WREN.

From time to time the Trust has also managed non landfill funds in particular part of the Aggregates Levy Sustainability Fund and a Section 106 Fund on behalf of UK Coal and Derbyshire County Council. Whilst the Trust is always interested in exploring the possibility of managing other funds at the present time it is solely managing landfill funding.

Currently projects managed by the Trust are supported with grants awarded by Tarmac and Walleys Quarry. The Trust acknowledges their support with thanks.

Financial review

During the year, the Trust received funding of £1,225,750 (2022: £1,834,742) from landfill operators and other Environmental Bodies, including allocated interest the Trust also allocated £102,019 (2022: £NIL) of its own funds, added to the restricted reserves brought forward of £3,093,537 (2022: £2,695,975) there was a total of £4,432,353 (2022: £4,530,717) available for funding projects under the Landfill Communities Fund.

The Trust board met 4 times during the year and allocated £1,787,969 (2022: £1,641,188) to 64 (2022: 65) projects. During the year 68 (2022: 64) projects met the funding criteria and were paid a total of £2,083,239 (2022: £1,438,201) leaving restricted reserves carried forward of £2,344,449 (2022: £3,093,537).

The deficit (2022:surplus) for the year was £810,192 (2022: £471,949) which reduces reserves. This is made up of a deficit after transfers, of £61,104 (2022: surplus £74,388) on the unrestricted fund and a deficit of £749,088 (2022 surplus £397,561) on the restricted fund. The net liquid assets of the charity have decreased to £2,817,603 (2022: increased to £3,627,795).

The principal funding sources are Tarmac and Walleys Quarry .

Over the course of the year donations from both the Trust's contributing Landfill Operators decreased significantly. This reflects both an industry wide trend for less waste going to landfill and also particular circumstances relating to the landfill sites of each of the Trust's two contributing Landfill Operators. At the same time the Trust's costs , which largely comprises staffing recharges by Derbyshire County Council, has been increasing. The Trust is aware of these issues and will be considering how to manage these challenges over the coming months.

Investment powers and policy

Under the terms of the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees have established as at 30 September 2023 the total level of unrestricted reserves held amounting to £473,154 (2022: £534,258) to provide a buffer for uninterrupted services due to any unforeseen future events. This represents approximately 38 months administrative costs and will be kept under review.

Plans for future periods

The Trust's landfill operators continue to provide funding now and for the foreseeable future which should enable the company to continue operating on a similar basis as at present.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Derbyshire Environmental Trust Limited is a charitable company limited by guarantee and was incorporated on 29 August 1997. It is governed by a Memorandum and Articles of Association dated 29 August 1997 and updated in June 2006, May 2010, May 2012, and May 2018. Its objects are to award grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund.

It is registered as a charity with the Charity Commission.

Appointment of Trustees

New Trustees are normally invited to join the Trust by the board, after having been nominated by their respective member bodies. The appointment is made at the first available meeting after receipt of the nomination. The Trustees of the company are also Trustees of the charity under the company's Articles are members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting (AGM).

All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

Trustee Induction and training

New Trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction they are invited to meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of Trustees usually meet four times a year to review the strategy and performance and to set the operating plans and budgets. The Financial Officer works closely with the Trust Manager to ensure that the income charged by the Trust is sufficient to keep the Trust viable. The Financial Officer submits up to date financial reports to Trustees meetings, showing the Trusts current financial position.

Internal controls

The charity has set systems of internal control, which are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget and quarterly reviews, approved by the Trustees.
- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

The Trustees have also set the following policies on internal control:

- Clarified the responsibility of management to implement the Trustees' policies and identify and to evaluate risks for their consideration.
- Communicated that employees have responsibility for internal control as part of their accountability for achieving objectives.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

TRUSTEES ANNUAL REPORT

- Embedded the control system in the charity's operations so that it becomes part of the culture of the charity.
- Included procedures for reporting failings immediately to appropriate levels of management and the Trustees together with details of corrective action being undertaken.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face, along with new risks as they arise.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified a limited number of risks, but has resulted in better procedures and contingency plans and has given the impetus for better planning.

Procedures are in place to ensure compliance with health and safety of staff and visitors to the premises. A key element in the management of financial risk is the continued review of the level of reserves.

TRUSTEES RESPONSIBILITIES

The Trustees in office during the year are listed on page 1. Also listed on page 1 is the charity's registered number, the charity's registered office address and the charity's bankers.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

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TRUSTEES ANNUAL REPORT

- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors ApC are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The report of the Trustees has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board of trustees


B PARKER

Trustee

Dated: 18/06/2024

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

Opinion

We have audited the financial statements of The Derbyshire Environmental Trust Limited (the 'charitable company') for the year ended 30 September 2023 which comprise primary statements such as the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Identifying and assessing potential risks related to irregularities

As detailed above we carried out our audit in line with the appropriate guidance. In regards to our procedures during the initial planning, onsite work and final review stages we assessed our audit plan against the changing environments and updated wherever appropriate.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered and carried out a background information assessment on the company and looked at all of the appropriate laws and regulations that the company must abide with.

These included Coronavirus regulations, but also GDPR, Health & Safety and the Charities SORP.

The significant laws and regulations in regards to the business in addition to Companies Act, Health & Safety, Covid19 Regulations and GDPR are regularly reviewed by the company's management and updated for compliance.

Audit response to risks Identified

As a result of performing the above, we identified income recognition as key audit matters related to the potential risk of fraud or error. Our specific procedures in this regard are as follows:

- Agreement of all income to bank statements
- Re-calculating deferred income
- Agreement of amounts paid out to supporting documents
- Re-calculating income in unrestricted fund

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations, which have a direct effect on the financial statements
- making enquiries of management;
- We used limited analytical review procedures during our audit work and placed more reliance up on our transactional and detailed audit testing. Our analytical review for highlighting trends were then reviewed and assessed against our detailed testing work.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

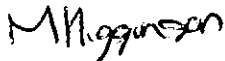
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Matthew Higginson FCCA (Senior Statutory Auditor)

For and on behalf of

ApC Accountants Limited

Chartered Accountants and Statutory Auditors

7 St John Street, Mansfield, Nottinghamshire, NG18 1QH

Date: 21/06/2024

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)

YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income					
Income from charitable activities:					
Tax credits received	2	184,145	1,225,750	1,409,895	2,057,872
Investment income	2	1,228	11,047	12,275	1,134
Total income		185,373	1,236,797	1,422,170	2,059,006
Expenditure					
Expenditure on charitable activities:					
	5	149,123	2,083,239	2,232,362	1,587,057
Total expenditure		149,123	2,083,239	2,232,362	1,587,057
Net income / (expenditure) before transfers and taxation		36,250	(846,442)	(810,192)	471,949
Transfer between funds	11	(97,354)	97,354	-	-
Net income / (expenditure) for the year		(61,104)	(749,088)	(810,192)	471,949
Reconciliation of funds					
Fund balance brought forward at 1 October	11	534,258	3,093,537	3,627,795	3,155,846
Fund balance carried forward at 30 September	11	473,154	2,344,449	2,817,603	3,627,795

All of the above are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 14 to 24 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

BALANCE SHEET

YEAR ENDED 30 SEPTEMBER 2023

	Note	2023	2022
CURRENT ASSETS			
Cash at bank and in hand	9	2,832,241	3,694,049
		<u>2,832,241</u>	<u>3,694,049</u>
CREDITORS: Amounts falling due within one year	10	(14,638)	(66,254)
		<u>2,817,603</u>	<u>3,627,795</u>
NET CURRENT ASSETS		<u>2,817,603</u>	<u>3,627,795</u>
FUNDS			
Restricted funds	11	2,344,449	3,093,537
Unrestricted funds			
General funds	11	473,154	534,258
		<u>2,817,603</u>	<u>3,627,795</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Signed on behalf of the Board of trustees


B PARKER

Trustee

Date: 18/6/24


TONY KING

Trustee

Date: 18/6/24

Company Registration Number: 03428850

The notes on pages 14 to 24 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

CASHFLOW STATEMENT

YEAR ENDED 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Net cash outflow (inflow) from operating activities	14	(874,083)	519,042
Cashflows from financial activities	15	12,275	1,134
Change in cash and cash equivalents\ in this reporting period	16	(861,808)	520,176
 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH FUNDS			
Net Funds at 1 October		3,694,049	3,173,873
Net Funds at 30 September		2,832,241	3,694,049

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Summary of significant accounting policies

a) General Information and basis of preparation

The Derbyshire Environmental Trust Limited is a private company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities is the awarding of grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ unless stated otherwise in individual notes

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

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

c) Income recognition (continued)

The Trust receives income from landfill operators and occasionally other Environmental Bodies under the Landfill Communities Fund for the purpose of funding community and environmental projects. The income from the landfill operators charged to the Statement of Financial Activities when the funding is received by the Trust as this is the point at which the Trust is legally responsible for the funds.

The Landfill Communities Fund monies are held for spending on community and environmental projects the income is credited to the restricted reserve.

Of the Landfill Communities Fund, the Trust receives a fee (usually 7.5% of each project approved or each donation received) for administering the projects and this is credited to the unrestricted reserve. As the income relates to specific projects, the administration fee is deferred over the life of each project.

Gifts in kind for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for service donated by volunteers.

Interest income is included in the SOFA when it has been earned.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

All overhead expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category as follows:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 5.
- Awards to applicants are allocated to projects during the year and are charged to the SOFA when the grant claim is submitted by the applicant, and can be identified as meeting the requirements for the grant. Once the requirement of the grant are met, the funds are transferred to the SOFA and current liabilities.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

d) Expenditure recognition (continued)

- Admin fees are charged to the SOFA over the life of each project, the admin fee deferred at the balance sheet date is determined by the stage of completion of each project.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

f) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

2. INCOME

	Unrestricted Income £	Restricted Income £	Total 2023 £	Total 2022 £
Income from charitable activities				
Landfill operators	184,145	1,225,750	1,409,895	2,057,872
	<u>184,145</u>	<u>1,225,750</u>	<u>1,409,895</u>	<u>2,057,872</u>
Investment income				
Bank interest received	1,228	11,047	12,275	1,134
	<u>1,228</u>	<u>11,047</u>	<u>12,275</u>	<u>1,134</u>
Total incoming resources	<u>185,373</u>	<u>1,236,797</u>	<u>1,422,170</u>	<u>2,059,006</u>
Total incoming resources 2022	<u>223,244</u>	<u>1,835,762</u>	<u>2,059,006</u>	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

3. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Grants paid by category (per Landfill Tax Regulations 1996):

		2023	2022
		£'000	£'000
Category A	Remediation of land	-	-
Category B	Reduction of pollution	-	-
Category D	Public amenities	2,083	1,419
Category DA	Conservation of biodiversity	-	20
Category E	Restoration of religious buildings or buildings of historical interest	-	-
Non	Non Landfill Community Fund Grants	-	-
Grants paid during year		2,083	1,439

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Analysis of Charitable Awards In the year

Grant Recipient	£'000	Nature of award
Old Bristolians Westbury Cricket Club	10	Outdoor practice facility
St Philips Werrington	10	Repairs & rebuilding project
Friends of Whitehall Centre	10	Whitehall centre, Buxton storage & crate stacking activity
TWMAD (Together We Make a Difference) CIC	11	Urban park studio
Stoney Stanton Parish Council	12	Village hall emergency kitchen
Barlow Parish Council	12	Barlow Village Hall solar project
Leycett Cricket Club	13	Ground improvement project
Friends of Cromford Canal	14	Beggarlee extension
Keneim Youth Trist	15	Team building & low ropes outdoor adventure circuit course
The Gate Church	16	The Gate Regeneration Project - kitchen
High Peak Borough Council	16	Whaley Park pump track resurface project
Lockington cum Hemington Parish Council & Hemington Recreation Ground	16	The Hemlock Community and Sports Pavilion project
Derbyshire Wildlife Trust	17	Aqueduct Cottage and Lea Wood Gateway
Broome Island CIC	18	Community Campsite
Collingham Bowls Club	20	Collingham bowls club
Lutterworth Rugby Football Club	20	Additional changing room and storage area
Fairfield Endowed Junior School	20	Outdoor learning & community events improvements
Kingsley Parish Council	20	Whiston recreation area project
Whitmore Cricket Club	21	Provision of Grounds Machinery
Wensleydale Railway Association Trust	21	Resurfacing Leeming Bar Station platform
Furness Community Organising Green Spaces	22	Furness COGS community pavilion
Carried forward to next page	334	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Analysis of Charitable Awards in the year (continued)

Grant Recipient	£'000	Nature of award
Balance brought forward from previous page	334	
Snodland Town Council	24	Snodland pump track
Elton Jubilee Sports & Recreation Field Cttee	24	New children's play area
Verulam Cycling Club	25	Marlborough Pavilion project - All ability cycle track
Filwood Playing Fields Trust	25	Floodlights to increase community access & activity
Coltishall Parish Council	27	Play area renovation
Selbourne Parish Council	28	New children's play area
Thorpe Village Hall	29	Thorpe Village Hall
North Kesteven District Council	32	Terry O'Toole theatre
National Stone Centre	32	Net zero carbon plan
Friends of Embassy with Eastby Recreation Group	36	Cycle pump track
Peak Forest Reading Room	38	Revival of Peak Forest Community Spirit - toilet refurb
Maxey Parish Council	38	Children's play area
Sprowston Cricket Club	40	Sprowston CC
West Tanfield Parochial Church Council	40	St Nicholas Church re-ordering
Shiplake Parish Council	50	Shiplake Memorial Hall playground
The Trent Rivers Trust	51	Trent Valley Way
Ashbourne Cricket Club	52	Installation of nets at Ashbourne recreation ground
Langwith Cricket Club	57	Fencing and Grounds improvement
Cuckney Cricket Club	62	New sports hall flooring
Northwood Parish Hall	62	Refurbishment
Sonning Common Parish Council	64	Memorial Hall Field play area
Friends of Trent Vale Trail	65	Besthorpe to Girton
British Horse Society	69	Binsted Bridleway 62 improvements
Langar cum Barnstone Parish Council	84	Village Hall
Whitwell Parish Council	94	Welbeck Street recreation ground refurbishment
Heritage and Wellbeing Creswell Ltd	100	Creswell Heritage and Wellbeing Centre
Nottinghamshire YMCA	100	Newark & Sherwood Community & Activity Village - pump track
Newcastle Town Football Club	300	3G pitch
	1,982	
	£'000	
Grants paid over £10,000	1,982	
Grants paid under £10,000	101	
Total grants paid	2,083	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

5. TOTAL EXPENDITURE

	Basis of costs	Schemes £	Governance £	Total 2023 £	Total 2022 £
Costs directly attributable to activities					
Awards to applicants	Direct	2,083,239	-	2,083,239	1,438,201
Administration	Direct	75,698	18,636	94,334	75,527
Entrust fees	Direct	49,059	-	49,059	67,122
Professional fees	Direct	-	4,512	4,512	4,158
Supporting costs allocated to activities					
Insurance	Transactions	76	258	334	1,466
General expenses	Transactions	164	720	884	583
Total expenditure 2023		2,208,236	24,126	2,232,362	1,587,057
Total expenditure 2022		1,564,762	22,295	1,587,057	

Of the total expenditure, £2,083,239 (2022: £1,438,201) was attributable to the restricted fund and £149,123 (2022: £148,856) was attributable to the unrestricted fund.

Net incoming resources for the year are stated after charging:

	2023 £	2022 £
Audit fee	4,512	4,158

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

6. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

No Trustee has claimed for any remuneration during the year (2022: None).
During the year £21 in travel expenses were paid to Trustees (2022: £21).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022: £nil) other than the transactions disclosed above.

Owing to the nature of the environmental Trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures. All project expenditure is authorised by the board as a whole including the main Trust funders Tamac and Walleys Quarry who approve the project related expenditure.

During the year, £17,084 in grants were paid to Derbyshire Wildlife Trust (2022: £3,746) a Charitable Company in which Mr B Carter is involved.

During the year, the trust approved £18,174 which is still outstanding at the balance sheet date to Salcare Limited (2022: £Nil) a Charitable Company in which B Parker is involved through Rural Action Derbyshire.

During the year, the trust approved £8,820 which is still outstanding at the balance sheet date to Ozzy Wheels BMX Limited (2022: £Nil) which is a Derby City Council supported project where Cllr L Care is a councillor.

7. STAFF COSTS

There were no employees during the year (2022: none). No employee received remuneration in excess of £60,000 (2022: none).

Although the Trust has no employees, 2 (2022: 2) members of staff are employed by Derbyshire County Council (DCC) to work solely for the Trust. Staff costs are also recharged from DCC for financial and legal services. These employment costs are recharged to the Trust and included within the recharge figure noted in note 6 above. Total amounts recharged in respect of staff costs during the year were £83,597 (2022: £75,527).

The total amount of Trustee and key management personnel benefits (including recharged amounts) was £80,859 (2022: £75,527).

8. TAXATION

As a charity, The Derbyshire Environmental Trust Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

9. CASH AT BANK AND IN HAND

	2023 £	2022 £
Restricted fund	2,344,449	3,146,537
Unrestricted fund	487,792	547,512
	2,832,241	3,694,049

10. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	14,638	13,254
Grants approved not yet paid	-	53,000
Other creditors	-	-
	14,638	66,254

The aggregate amount of secured liabilities is £Nil (2022: £Nil).

Deferred income

	2023 £	2022 £
Brought forward	9,096	14,157
Released during year	(9,096)	(14,157)
Accrued during year	10,126	9,096
	10,126	9,096

The accrued income at 30 September 2023 relates to the deferred element of project administration fees.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

11. STATEMENT OF FUNDS

	At 1 October 2022 £	Income £	Expenditure £	Transfers £	At 30 September 2023 £
General reserve	534,258	185,373	149,123	(97,354)	473,154
Total unrestricted funds	534,258	185,373	149,123	(97,354)	473,154
Restricted funds:					
Schemes	3,093,537	1,236,797	2,083,239	97,354	2,344,449
Total restricted funds	3,093,537	1,236,797	2,083,239	97,354	2,344,449
Total funds	3,627,795	1,422,170	2,232,362	-	2,817,603

The restricted fund represents funding specifically for the on-going schemes of the charity of which £2,103,127 (2022: £2,114,664) has been allocated against future projects that have not yet fulfilled the condition for payment. Unrestricted general funds represent the administration fees agreed with the landfill operators for administering the environmental projects carried out by the Trust, these funds can be used for:

- a) To provide funds which can be designated to specific projects to enable these schemes to be undertaken at short notice; and
- b) To cover management administration fund-raising and support costs without which the charity could not function; and
- c) To provide an accumulation of funds for future development opportunities designed to further the objectives of the charity.

The Trustees consider it prudent that unrestricted reserves should be sufficient:

- a) To cover two year's management, administration, fund-raising and support costs;
- b) To cover the expected future winding up costs of the Trust.

Unrestricted reserves are currently above that range.

Material transfers between reserves

The trustees agreed to transfer £102,019 (2022:£Nil) from its unrestricted reserves to restricted reserves during the year in order to apply further funds to its charitable objectives as the trustees believe they have sufficient unrestricted reserves to continue as a going concern.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	General funds £	2023 Total £	2022 Total £
Funds balance at 30 September 2023 are represented by:				
Current assets	2,344,449	487,792	2,832,241	3,694,049
Current liabilities	-	(14,638)	(14,638)	(66,254)
Total net assets	2,344,449	473,154	2,817,603	3,627,795

13. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The charitable company has no capital commitments or contingent liabilities at the balance sheet date.

14. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure) / income for the reporting period (as per the Statement of Financial Activities)	(810,192)	471,949
Interest received	(12,275)	(1,134)
Increase / (decrease) in creditors	(51,616)	48,227
Net cash (used) / provided by operating activities	(874,083)	519,042

15. CASHFLOW FROM FINANCING ACTIVITIES

	2023 £	2022 £
Interest received	12,275	1,134
Net cash inflow from financing activities	12,275	1,134

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

16. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 October 2022 £	Cashflows £	At 30 September 2023 £
Cash at bank	3,694,049	(861,808)	2,832,241
	3,694,049	(861,808)	2,832,241

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

The following page does not form part of the statutory financial statements.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

	£	2023 £	£	2022 £
INCOME				
Landfill operators	1,409,895		2,057,872	
Bank interest	12,275		1,134	
		1,422,170		2,059,006
EXPENDITURE				
Awards to applicants	2,083,239		1,438,201	
Administration	94,334		75,527	
Entrust fees	49,059		67,122	
Insurance	334		1,466	
Audit fee	4,512		4,158	
Sundries	884		583	
		(2,232,362)		(1,587,057)
(DEFICIT) / SURPLUS FOR THE YEAR		(810,192)		471,949

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

England & Wales - Charity number 1115855

Accounts

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

Company Registration Number: 03428850
Charity Registration Number: 1115855

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

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THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES:	Mr I Cotter Mr P Jones (Resigned 21/06/2022) Mr B Joyce (Resigned 21/06/2022) Mr T Palmer Cllr A King Ms A Badcock Mrs B Parker (Chair) Dr J Smith (Resigned 14/12/2021) Cllr E Lonsdale (Resigned 21/06/2022) Mr B Carter (Appointed 14/12/2021) Cllr L Care (Appointed 21/06/2022) Mrs C Clarke (Appointed 27/09/2022) Dr R Horry (Appointed 13/12/2022) Dr Sian Davies-Vollum (Appointed 21/06/2022 Resigned 13/12/2022)
COMPANY SECRETARY:	Mr P Peat
TRUST MANAGER	Mrs S Walton
FINANCIAL OFFICER	Mr P Handford
REGISTERED OFFICE:	County Hall Matlock Derbyshire DE4 3AG
COMPANY REGISTRATION NUMBER:	03428850
CHARITY REGISTRATION NUMBER:	1115855
AUDITORS:	ApC Chartered Accountants and Registered Auditors 7 St John Street Mansfield Nottinghamshire NG18 1QH
BANKERS:	Lloyds Bank 1 Butler Place London SW1H 0PR

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

TRUSTEES ANNUAL REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30 September 2022.

OBJECTIVES AND ACTIVITIES

The principal activity of the company, which is limited by guarantee, is the awarding of grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund. Funding is drawn primarily from landfill operators and on occasion other Environmental Bodies. Awards are made by a management committee composed of nominees of local authorities and other public bodies and one private individual. The Trust acts as an approved Environmental Body for administering awards by Walley's Quarry (formerly Red Industries) and Tarmac (formerly Lafarge Tarmac). Since 2005 the Trust has been responsible for administering the Tarmac Landfill Communities Fund nationally. The Trust has managed the Walleys Quarry Community Fund in parts of Staffordshire since 2017. In addition, the Trust manages non Landfill Communities Fund grant schemes from time to time, in particular the Lodge House Surface Mine Community Fund (2012 - 2016) and the Aggregates Levy Sustainability Fund (2002 - 2011).

DET's success is measured against its objectives of awarding grants in accordance with the rules and criteria of each funder whilst recovering operating costs from administrative fees. The Trust's success is also assessed by ENTRUST against HMRC's targets for EBs - that unspent funds should decrease year on year and be no more than 1.5 times income; and to keep administration costs within 7.5 % of annual project expenditure (and endeavour not to transfer funds to EBs with costs above this level).

Public Benefit

In order to ensure the Trust continues to benefit the public, it aims to manage funds and distribute grants on behalf of the Trust's funders correctly and fairly in accordance with the rules and criteria of each fund. The Trust aims to award grants to schemes which will lead to long term and sustainable improvements to people's quality of life and the environment.

The Trust works to ensure that its operations are compliant with the Charity Commissions Guidelines and the requirements of the Landfill Communities Fund and those of any other fund it manages.

The Trust values the vital contribution volunteers make to projects it supports. As well as providing a vital source of labour and expertise for the benefit of the wider community, volunteers can also develop new skills which will benefit them in the future.

Ownership of a project is also important to the Trust. Public benefit is maximised by supporting projects that will be owned and operated by a local authority or a committee or group appointed by the local community.

The sustainability and environmental aspects of projects are also important to the Trust. To have a wider public benefit projects should have a long term future and minimise environmental impact.

Finally, in order to maximise public benefit the Trust has supported projects that improve access for people with disabilities and mobility difficulties.

ACHIEVEMENTS AND PERFORMANCE

Achievements 1997 – 2022

Since 1997, over £29m has been secured through the Trust for projects under the Landfill Communities Fund, with the range of Landfill Communities Fund grant awarded from £300 - £603,000 (average £20,000). During this time funding has been secured for around 1,200 Landfill Communities Fund projects of which approximately 600 are in Derbyshire. Projects funded outside Derbyshire are mainly managed by the Trust for Tarmac or Walleys Quarry (Formerly Red Industries).

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

TRUSTEES ANNUAL REPORT (CONTINUED)

Between 2002 and 2011 until this funding stream ceased, over £2.2 million has been distributed to over 120 projects in Derbyshire under the Aggregates Levy Sustainability Fund on behalf of Derbyshire County Council and the Local Area Agreement.

Between 2012 and 2016 until this funding stream ceased, over £263,000 was distributed to 30 Projects in Amber Valley through the Lodge House Surface Mine Community Fund on behalf of Derbyshire County Council and UK Coal.

Since 1997 the work of the Trust has been supported by a range of Landfill Operators and Environmental Bodies of which the principal funders have been Tarmac (formerly Lafarge Tarmac), Walleys Quarry (formerly Red Industries), Viridor Credits, Biffa Award, Global Environmental, Hanson Environmental Fund, Veolia Environmental Trust, Cemex Community Fund and WREN.

Currently projects managed by the Trust are supported with grants awarded by Tarmac (formerly Lafarge Tarmac) and Walleys Quarry (Formerly Red Industries). The Trust acknowledges their support with thanks.

The Trust is also in talks with an other provider about setting up other funds.

Financial review

During the year, the Trust received funding of £1,834,742 (2021: £1,985,966) from landfill operators and other Environmental Bodies, including allocated interest the Trust also allocated £Nil (2021 £40,190) of its own funds, added to the restricted reserves brought forward of £2,695,975 (2021: £1,920,064) there was a total of £4,530,717 (2021: £3,906,030) available for funding projects under the Landfill Communities Fund.

The Trust board met 4 times during the year and allocated £1,641,188 (2021: £1,998,640) to 65 (2021: 92) projects. During the year 64 (2021: 78) projects met the funding criteria and were paid a total of £1,438,201 (2021: £1,250,244) leaving restricted reserves carried forward of £3,093,537 (2021: £2,695,976).

The surplus (2021:surplus) for the year was £471,949 (2021: £831,956) which increases reserves. This is made up of a surplus after transfers, of £74,388 (2021: surplus £56,044) on the unrestricted fund and a surplus of £397,561 (2021 surplus £755,912) on the restricted fund. The net liquid assets of the charity have increased to £3,627,795 (2021: increased to £3,155,846).

The principal funding sources are Tarmac (formerly Lafarge Tarmac) and Walleys Quarry (Formerly Red Industries).

Investment powers and policy

Under the terms of the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees have established as at 30 September 2022 the total level of unrestricted reserves held amounting to £534,258 (2021: £459,870) to provide a buffer for uninterrupted services due to any unforeseen future events. This represents approximately 38 months administrative costs and will be kept under review.

Plans for future periods

The Trust's landfill operators continue to provide funding now and for the foreseeable future which should enable the company to continue operating on a similar basis as at present.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Derbyshire Environmental Trust Limited is a charitable company limited by guarantee and was incorporated on 29 August 1997. It is governed by a Memorandum and Articles of Association dated 29 August 1997 and updated in June 2006, May 2010, May 2012, and May 2018. Its objects are to award grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund.

It is registered as a charity with the Charity Commission.

Appointment of Trustees

New Trustees are normally invited to join the Trust by the board, after having been nominated by their respective member bodies. The appointment is made at the first available meeting after receipt of the nomination. The Trustees of the company are also Trustees of the charity under the company's Articles are members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting (AGM).

All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

Trustee induction and training

New Trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction they are invited to meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of Trustees usually meet four times a year to review the strategy and performance and to set the operating plans and budgets. The Financial Officer works closely with the Trust Manager to ensure that the income charged by the Trust is sufficient to keep the Trust viable. The Financial Officer submits up to date financial reports to Trustees meetings, showing the Trusts current financial position.

Internal controls

The charity has set systems of internal control, which are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget and quarterly reviews, approved by the Trustees.
- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

The Trustees have also set the following policies on internal control:

- Clarified the responsibility of management to implement the Trustees' policies and identify and to evaluate risks for their consideration.
- Communicated that employees have responsibility for internal control as part of their accountability for achieving objectives.
- Embedded the control system in the charity's operations so that it becomes part of the culture of the charity.
- Included procedures for reporting failings immediately to appropriate levels of management and the Trustees together with details of corrective action being undertaken.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face, along with new risks as they arise.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified a limited number of risks, but has resulted in better procedures and contingency plans and has given the impetus for better planning.

Procedures are in place to ensure compliance with health and safety of staff and visitors to the premises. A key element in the management of financial risk is the continued review of the level of reserves.

Covid-19

The Trust has not been significantly impacted by Covid during this period and landfill volumes have stabilised at pre-covid levels. However the Trust has agreed that going forwards management committee meetings will be a mixture of virtual/online and in person/face to face.

TRUSTEES RESPONSIBILITIES

The Trustees in office during the year are listed on page 1. Also listed on page 1 is the charity's registered number, the charity's registered office address and the charity's bankers.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

TRUSTEES ANNUAL REPORT (CONTINUED)

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors ApC are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The report of the Trustees has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board


B PARKER

Trustee

Dated: 20/6/23

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Opinion

We have audited the financial statements of The Derbyshire Environmental Trust Limited (the 'charitable company') for the year ended 30 September 2022 which comprise primary statements such as the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Identifying and assessing potential risks related to irregularities

As detailed above we carried out our audit in line with the appropriate guidance. In regards to our procedures during the initial planning, onsite work and final review stages we assessed our audit plan against the changing environments and updated wherever appropriate.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered and carried out a background information assessment on the company and looked at all of the appropriate laws and regulations that the company must abide with.

These included Coronavirus regulations, but also GDPR, Health & Safety and the Charities SORP.

The significant laws and regulations in regards to the business in addition to Companies Act, Health & Safety, Covid19 Regulations and GDPR are regularly reviewed by the company's management and updated for compliance.

Audit response to risks Identified

As a result of performing the above, we identified income recognition as key audit matters related to the potential risk of fraud or error. Our specific procedures in this regard are as follows:

- Agreement of all income to bank statements
- Re-calculating deferred income
- Agreement of amounts paid out to supporting documents
- Re-calculating income in unrestricted fund

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations, which have a direct effect on the financial statements
- making enquiries of management;
- reviewing a sample of journal entries for unusual or unexpected journal adjustments
- We used limited analytical review procedures during our audit work and placed more reliance up on our transactional and detailed audit testing. Our analytical review for highlighting trends were then reviewed and assessed against our detailed testing work.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Matthew Higginson FCCA (Senior Statutory Auditor)
For and on behalf of
ApC Accountants Limited
Chartered Accountants and Statutory Auditors
7 St John Street, Mansfield, Nottinghamshire, NG18 1QH

Date: 23/6/2023.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and expenditure account)

YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income					
Income from charitable activities:					
Tax credits received	2	223,130	1,834,742	2,057,872	2,228,665
Investment income	2	114	1020	1,134	492
Total income		<u>223,244</u>	<u>1,835,762</u>	<u>2,059,006</u>	<u>2,229,157</u>
Expenditure					
Expenditure on charitable activities:	5	148,856	1,438,201	1,587,057	1,397,201
Total expenditure		<u>146,856</u>	<u>1,438,201</u>	<u>1,587,057</u>	<u>1,397,201</u>
Net income / (expenditure) before transfers and taxation		74,388	397,561	471,949	831,956
Transfer between funds	11	-	-	-	-
Net income / (expenditure) for the year		<u>74,388</u>	<u>397,561</u>	<u>471,949</u>	<u>831,956</u>
Reconciliation of funds					
Fund balance brought forward at 1 October	11	459,870	2,695,976	3,155,846	2,323,890
Fund balance carried forward at 30 September	11	<u>534,258</u>	<u>3,093,537</u>	<u>3,627,795</u>	<u>3,155,846</u>

All of the above are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 14 to 24 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

BALANCE SHEET

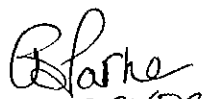
YEAR ENDED 30 SEPTEMBER 2022

	Note	2022	2021
CURRENT ASSETS			
Cash at bank and in hand	9	3,694,049	3,173,873
		<u>3,694,049</u>	<u>3,173,873</u>
CREDITORS: Amounts falling due within one year	10	(66,254)	(18,027)
		<u>3,627,795</u>	<u>3,155,846</u>
NET CURRENT ASSETS		<u>3,627,795</u>	<u>3,155,846</u>
FUNDS			
Restricted funds	11	3,093,537	2,695,976
Unrestricted funds			
General funds	11	534,258	459,870
		<u>3,627,795</u>	<u>3,155,846</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Signed on behalf of the Board

Trustee


B PARKER

Date:

20/06/23

Trustee



Date:

20/06/2023.

Company Registration Number: 03428850

The notes on pages 14 to 24 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

CASHFLOW STATEMENT

YEAR ENDED 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Net cash outflow (inflow) from operating activities	14	519,042	832,703
Cashflows from financial activities	15	1,134	492
Change in cash and cash equivalents\ in this reporting period	16	520,176	833,195
 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH FUNDS			
Net Funds at 1 October		3,173,873	2,340,678
Net Funds at 30 September		3,694,049	3,173,873

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Summary of significant accounting policies

a) General information and basis of preparation

The Derbyshire Environmental Trust Limited is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are insert detail.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ unless stated otherwise in individual notes

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

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

c) Income recognition (continued)

The Trust receives income from landfill operators and occasionally other Environmental Bodies under the Landfill Communities Fund for the purpose of funding community and environmental projects. The income from the landfill operators charged to the Statement of Financial Activities when the funding is received by the Trust as this is the point at which the Trust is legally responsible for the funds.

The Landfill Communities Fund monies are held for spending on community and environmental projects the income is credited to the restricted reserve.

Of the Landfill Communities Fund, the Trust receives a fee (usually 7.5% of each project approved or each donation received) for administering the projects and this is credited to the unrestricted reserve. As the income relates to specific projects, the administration fee is deferred over the life of each project.

Gifts in kind for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for service donated by volunteers.

Interest income is included in the SOFA when it has been earned.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

All overhead expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 5.
- Awards to applicants are allocated to projects during the year and are charged to the SOFA when the grant claim is submitted by the applicant, and can be identified as meeting the requirements for the grant. Once the requirements of the grant are met, the funds are transferred to the SOFA and current liabilities.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

d) Expenditure recognition (continued)

- Admin fees are charged to the SOFA over the life of each project, the admin fee deferred at the balance sheet date is determined by the stage of completion of each project.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

f) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

2. INCOME

	Unrestricted Income £	Restricted Income £	Total 2022 £	Total 2021 £
Income from charitable activities				
Landfill operators	223,130	1,834,742	2,057,872	2,228,665
	223,130	1,834,742	2,057,872	2,228,665
Investment income				
Bank interest received	114	1,020	1,134	492
	223,244	1,835,762	2,059,006	2,229,157
Total incoming resources				
	243,191	1,985,966	2,229,157	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

3. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Grants paid by category (per Landfill Tax Regulations 1996):

		2022	2021
		£'000	£'000
Category A	Remediation of land	-	-
Category B	Reduction of pollution	-	-
Category D	Public amenities	1,419	1,231
Category DA	Conservation of biodiversity	20	7
Category E	Restoration of religious buildings or buildings of historical interest	-	12
Non	Non Landfill Community Fund Grants	-	-
Grants paid during year		1,439	1,250

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Analysis of Charitable Awards in the year

Grant Recipient	£'000	Nature of award
Buxton Park Bowls Club	10	Bowling club improvement scheme
Newcastle under Lyme Senior Citizens	11	Refurbishment of community centre
Hertfordshire & Middlesex Wildlife Trust	12	Hertford Heath
Sport in Desford	13	Tennis court floodlight LED upgrade
Dove Holes Cricket Club	14	Fencing & flagging project
The Trent Rivers Trust	15	Trent Valley Way
Soar Valley Bowls Club	15	Refurbishment project
Brooke Playpark	15	Brooke playpark
Ripon Tennis Centre	15	Padel tennis court development
Uffington Cricket Club	17	Ladies and social facilities Middleton by Wirksworth play area improvement
Middleton Parish Council	20	New grounds equipment
Belper Amateurs Cricket Club	20	Park Lane playpark project
Middleham Town Council	22	Toilet refurbishment
Porthill Park Cricket Club	22	New outdoor practice nets
Earl Shilton Town Cricket Club	22	Club relocation
Potton Tennis Club	23	Fencing & flagging project
Tideswell & District Voluntary Youth Club	25	Trinity digs project
Trinity Community Arts Ltd	28	Additional changing room and storage area
Lutterworth Rugby Football Club	30	Stabilisation and remediation works
Steeple Grange Light Railway Company	31	Cornforth house refresh
The Cornforth Partnership	32	
Carried forward to next page	412	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Analysis of Charitable Awards In the year (continued)

Grant Recipient	£'000	Nature of award
Balance brought forward from previous page	412	
Whitmore Cricket Club	34	Provision of replacement scoreboard and equipment storage
Backwell Environment Trust	34	Ash die back essential tree works
Silverdale Methodist Church	35	Refurbishment scheme
Sonning Common Parish Council	36	Memorial Hall field play area
Sandyford Cricket Club	38	Practice nets
Newcastle & Hartshill Cricket Club	39	Outdoor net complex refurbishment
Newcastle under Lyme BC	39	Brampton Museum - Brampton is growing improvements project
Sandy Town Council	42	Sandy skate park
Litton Parish Council	47	Playground
Wellington Football Club	48	Floodlight replacement project
Bignall End Cricket Club & Miners Welfare	49	Community changing room project
Northumberland Park Authority	50	The Sill National Landscape Discovery
Furness Community Organising Green Spaces (COGS)	50	Furness COGS community pavilion
Settle Area Swimming Pool CIO	50	Wellbeing hub
Hainford Village Hall	60	Phase 3
Newcastle under Lyme Borough Council	62	Silverdale skatepark
Colchester & Essex Cricket Club	69	Pavilion redevelopment
UK Historic Building Preservation Trust	100	The Harper Street hub project
	<u>1,294</u>	
	£'000	
Grants paid over £10,000	1,294	
Grants paid under £10,000	145	
	<u>1,439</u>	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

5. TOTAL EXPENDITURE

	Basis of costs	Schemes £	Governance £	Total 2022 £	Total 2021 £
Costs directly attributable to activities					
Awards to applicants	Direct	1,438,201	-	1,438,201	1,250,244
Administration	Direct	58,845	16,682	75,527	81,872
Entrust fees	Direct	67,122	-	67,122	58,787
Professional fees	Direct	-	4,158	4,158	4,174
Supporting costs allocated to activities					
Insurance	Transactions	331	1,135	1,466	1,466
General expenses	Transactions	263	320	583	658
Total expenditure 2022		1,564,762	22,295	1,587,057	1,397,201
Total expenditure 2021		1,374,878	22,323	1,397,201	

Of the total expenditure, £1,438,201 (2021: £1,250,244) was attributable to the restricted fund and £148,856 (2021: £138,589) was attributable to the unrestricted fund.

Net incoming resources for the year are stated after charging:

	2022 £	2021 £
Audit fee	4,158	4,174

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

6. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

No Trustee has claimed for any remuneration during the year (2021: None).
During the year £21 in travel expenses were paid to Trustees (2021: £Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021: £nil) other than the transactions disclosed above.

Owing to the nature of the environmental Trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures. All project expenditure is authorised by the board as a whole including the main Trust funders Tarmac and Walleys Quarry who approve the project related expenditure.

During the year, £3,746 in grants were paid to Derbyshire Wildlife Trust (2021: £40,493) a Charitable Company in which Dr J Smith and Mr B Carter are involved.

7. STAFF COSTS

There were no employees during the year (2021: none). No employee received remuneration in excess of £60,000 (2021: none).

Although the Trust has no employees, 2 (2021: 2) members of staff are employed by Derbyshire County Council to work solely for the Trust. Their employment costs are recharged to the Trust and included within the recharge figure noted in note 6 above. Total amounts recharged in respect of staff costs during the year were £75,527 (2021: £73,555).

The total amount of Trustee and key management personnel benefits (including recharged amounts) was £75,527 (2021: £73,555).

8. TAXATION

As a charity, The Derbyshire Environmental Trust Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

9. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Restricted fund	3,146,537	2,695,976
Unrestricted fund	547,512	477,897
	3,694,049	3,173,873

10. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	13,254	18,027
Grants approved not yet paid	53,000	-
Other creditors	-	-
	66,254	18,027

The aggregate amount of secured liabilities is £Nil (2021: £Nil).

Deferred income	2022	2021
	£	£
Brought forward	14,157	13,288
Released during year	(14,157)	(13,288)
Accrued during year	9,096	14,127
Balance Carried forward	9,096	14,127

The accrued income at 30 September 2022 relates to the deferred element of project administration fees.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

11. STATEMENT OF FUNDS

	At 1 October 2021 £	Income £	Expenditure £	Transfers £	At 30 September 2022 £
General reserve	459,870	223,244	148,856	-	534,258
Total unrestricted funds	459,870	223,244	148,856	-	534,258
Restricted funds:					
Schemes	2,695,976	1,835,762	1,438,201	-	3,093,537
Total restricted funds	2,695,976	1,835,762	1,438,201	-	3,093,537
Total funds	3,155,846	2,059,006	1,587,057	-	3,627,795

The restricted fund represents funding specifically for the on-going schemes of the charity of which £2,114,664 (2021: £1,917,672) has been allocated against future projects that have not yet fulfilled the condition for payment. Unrestricted general funds represent the administration fees agreed with the landfill operators for administering the environmental projects carried out by the Trust; these funds can be used for:

- a) To provide funds which can be designated to specific projects to enable these schemes to be undertaken at short notice; and
- b) To cover management administration fund-raising and support costs without which the charity could not function; and
- c) To provide an accumulation of funds for future development opportunities designed to further the objectives of the charity.

The Trustees consider it prudent that unrestricted reserves should be sufficient:

- a) To cover two year's management, administration, fund-raising and support costs;
- b) To cover the expected future winding up costs of the Trust.

Unrestricted reserves are currently above that range.

Transfers between reserves

The trustees agreed to transfer £Nil (2021:£40,190) from its unrestricted reserves to restricted reserves during the year in order to apply further funds to its charitable objectives as the trustees believe they have sufficient unrestricted reserves to continue as a going concern.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	General funds £	2022 Total £	2021 Total £
Funds balance at 30 September 2022 are represented by:				
Current assets	3,093,537	600,512	3,694,049	3,173,873
Current liabilities	-	(66,254)	(66,254)	(18,027)
Total net assets	3,093,537	534,258	3,627,795	3,155,846

13. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The charitable company has no capital commitments or contingent liabilities at the balance sheet date.

14. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure) / income for the reporting period (as per the Statement of Financial Activities)	471,949	831,956
Interest received	(1,134)	(492)
Increase / (decrease) in creditors	48,227	1,239
Net cash (used) / provided by operating activities	519,042	832,703

15. CASHFLOW FROM FINANCING ACTIVITIES

	2022 £	2021 £
Interest received	1,134	492
Net cash inflow from financing activities	1,134	492

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

16. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 October 2021 £	Cashflows £	At 30 September 2022 £
Cash at bank	3,173,873	520,176	3,694,049
	<u>3,173,873</u>	<u>520,176</u>	<u>3,694,049</u>

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

England & Wales - Charity number 1115855

Accounts

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

Company Registration Number: 03428850
Charity Registration Number: 1115855

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

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**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

TRUSTEES:

Mr I Cotter
Mr P Jones
Mr B Joyce
Mr T Palmer (Chair)
Cllr A King
Mr E Ashburner (Resigned 22/06/2021)
Ms A Badcock
Mrs B Parker
Dr J Smith (Resigned 14/12/2021)
Cllr E Lonsdale (Appointed 22/06/2021)
Mr B Carter (Appointed 14/12/2021)

COMPANY SECRETARY:

Mr P Peat

TRUST MANAGER

Mrs S Walton

FINANCIAL OFFICER

Mr P Handford

REGISTERED OFFICE:

County Hall
Matlock
Derbyshire
DE4 3AG

COMPANY REGISTRATION NUMBER:

03428850

CHARITY REGISTRATION NUMBER:

1115855

AUDITORS:

ApC
Chartered Accountants and Registered Auditors
7 St John Street
Mansfield
Nottinghamshire
NG18 1QH

BANKERS:

Lloyds Bank
1 Butler Place
London
SW1H 0PR

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30 September 2021.

OBJECTIVES AND ACTIVITIES

The principal activity of the company, which is limited by guarantee, is the awarding of grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund. Funding is drawn primarily from landfill operators and on occasion other Environmental Bodies. Awards are made by a management committee composed of nominees of local authorities and other public bodies and one private individual. The Trust acts as an approved Environmental Body for administering awards by Walley's Quarry (formally Red Industries) and Tarmac (formerly Lafarge Tarmac). Since 2005 the Trust has been responsible for administering the Tarmac Landfill Communities Fund nationally. The Trust has managed the Walleys Quarry Community Fund in parts of Staffordshire since 2017. In addition, the Trust manages non Landfill Communities Fund grant schemes from time to time, in particular the Lodge House Surface Mine Community Fund (2012 - 2016) and the Aggregates Levy Sustainability Fund (2002 - 2011).

DET's success is measured against its objectives of awarding grants in accordance with the rules and criteria of each funder whilst recovering operating costs from administrative fees. The Trust's success is also assessed by ENTRUST against HMRC's targets for EBs - that unspent funds should decrease year on year and be no more than 1.5 times income; and to keep administration costs within 7.5 % of annual project expenditure (and endeavour not to transfer funds to EBs with costs above this level).

Public Benefit

In order to ensure the Trust continues to benefit the public, it aims to manage funds and distribute grants on behalf of the Trust's funders correctly and fairly in accordance with the rules and criteria of each fund. The Trust aims to award grants to schemes which will lead to long term and sustainable improvements to people's quality of life and the environment.

The Trust works to ensure that its operations are compliant with the Charity Commissions Guidelines and the requirements of the Landfill Communities Fund and those of any other fund it manages.

The Trust values the vital contribution volunteers make to projects it supports. As well as providing a vital source of labour and expertise for the benefit of the wider community, volunteers can also develop new skills which will benefit them in the future.

Ownership of a project is also important to the Trust. Public benefit is maximised by supporting projects that will be owned and operated by a local authority or a committee or group appointed by the local community.

The sustainability and environmental aspects of projects are also important to the Trust. To have a wider public benefit projects should have a long term future and minimise environmental impact.

Finally, in order to maximise public benefit the Trust has supported projects that improve access for people with disabilities and mobility difficulties.

ACHIEVEMENTS AND PERFORMANCE

Achievements 1997 – 2021

Since 1997, over £27m has been secured through the Trust for projects under the Landfill Communities Fund, with the range of Landfill Communities Fund grant awarded from £300 - £603,000 (average £20,000). During this time funding has been secured for around 1,100 Landfill Communities Fund projects of which approximately 600 are in Derbyshire. Projects funded outside Derbyshire are mainly managed by the Trust for Tarmac or Walleys Quarry (Formally Red Industries). Between 2002 and 2011 until this funding stream ceased, over £2.2 million has been distributed to over 120 projects in Derbyshire under the Aggregates Levy Sustainability Fund on behalf of Derbyshire County Council and the Local Area Agreement.

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Between 2012 and 2016 until this funding stream ceased, over £263,000 was distributed to 30 Projects in Amber Valley through the Lodge House Surface Mine Community Fund on behalf of Derbyshire County Council and UK Coal.

Since 1997 the work of the Trust has been supported by a range of Landfill Operators and Environmental Bodies of which the principal funders have been Tarmac, Walleys Quarry (formerly Red Industries), Viridor Credits, Biffa Award, Global Environmental, Hanson Environmental Fund, Veolia Environmental Trust, Cemex Community Fund and WREN.

Currently projects managed by the Trust are supported with grants awarded by Tarmac and Walleys Quarry (Formally Red Industries). The Trust acknowledges their support with thanks.

The Trust is also in talks with other providers about setting up other funds.

Financial review

During the year, the Trust received funding of £1,985,966 (2020: £1,494,945) from landfill operators and other Environmental Bodies, including allocated interest the Trust also allocated £40,190 (2020 £40,000) of its own funds, added to the restricted reserves brought forward of £1,920,064 (2020: £1,601,081) there was a total of £3,906,030 (2020: £3,096,026) available for funding projects under the Landfill Communities Fund.

The Trust board met 4 times during the year and allocated £1,998,640 (2020: £1,362,268) to 92 (2020: 56) projects. During the year 78 (2020: 57) projects met the funding criteria and were paid a total of £1,250,244 (2020: £1,215,962) leaving restricted reserves carried forward of £2,695,976 (2019: £1,920,064).

The surplus (2020:surplus) for the year was £831,956 (2020: £319,385) which increases reserves. This is made up of a surplus after transfers, of £56,044 (2020: deficit £402) on the unrestricted fund and a surplus of £755,912 (2020 surplus £318,983) on the restricted fund. The net liquid assets of the charity have increased to £3,155,846 (2020: increased to £2,323,890).

The principal funding sources are Tarmac (formerly Lafarge Tarmac) and Walleys Quarry (Formally Red Industries).

Investment powers and policy

Under the terms of the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees have established as at 30 September 2021 the total level of unrestricted reserves held amounting to £459,870 (2020: £403,826) to provide a buffer for uninterrupted services due to any unforeseen future events. This represents approximately 38 months administrative costs and will be kept under review.

Plans for future periods

The Trust's landfill operators continue to provide funding now and for the foreseeable future which should enable the company to continue operating on a similar basis as at present.

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Derbyshire Environmental Trust Limited is a charitable company limited by guarantee and was incorporated on 29 August 1997. It is governed by a Memorandum and Articles of Association dated 29 August 1997 and updated in June 2006, May 2010, May 2012, and May 2018. Its objects are to award grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund.

It is registered as a charity with the Charity Commission.

Appointment of Trustees

New Trustees are normally invited to join the Trust by the board, after having been nominated by their respective member bodies. The appointment is made at the first available meeting after receipt of the nomination. The Trustees of the company are also Trustees of the charity under the company's Articles are members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting (AGM).

All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

Trustee induction and training

New Trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction they are invited to meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of Trustees usually meet four times a year to review the strategy and performance and to set the operating plans and budgets. The Financial Officer works closely with the Trust Manager to ensure that the income charged by the Trust is sufficient to keep the Trust viable. The Financial Officer submits up to date financial reports to Trustees meetings, showing the Trusts current financial position.

Internal controls

The charity has set systems of internal control, which are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget and quarterly reviews, approved by the Trustees.
- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

The Trustees have also set the following policies on internal control:

- Clarified the responsibility of management to implement the Trustees' policies and identify and to evaluate risks for their consideration.
- Communicated that employees have responsibility for internal control as part of their accountability for achieving objectives.
- Embedded the control system in the charity's operations so that it becomes part of the culture of the charity.

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

- Included procedures for reporting failings immediately to appropriate levels of management and the Trustees together with details of corrective action being undertaken.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face, along with new risks as they arise.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified a limited number of risks, but has resulted in better procedures and contingency plans and has given the impetus for better planning.

Procedures are in place to ensure compliance with health and safety of staff and visitors to the premises. A key element in the management of financial risk is the continued review of the level of reserves.

Covid-19

The Trust has not been significantly impacted by Covid during this period and landfill volumes have stabilised at pre-covid levels. However staff have continued to work from home and management committee meetings have all been held virtually online. It is anticipated that in future management committee meetings will be a mixture of virtual/online and in person/face to face and that staff will work from home for a significant proportion of time.

TRUSTEES RESPONSIBILITIES

The Trustees in office during the year are listed on page 1. Also listed on page 1 is the charity's registered number, the charity's registered office address and the charity's bankers.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors ApC are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The report of the Trustees has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



Trustee **IAN COTTER**
Dated: **21-6-22**

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Opinion

We have audited the financial statements of The Derbyshire Environmental Trust Limited (the 'charitable company') for the year ended 30 September 2021 which comprise primary statements such as the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Identifying and assessing potential risks related to Irregularities

As detailed above we carried out our audit in line with the appropriate guidance. In regards to our procedures during the initial planning, onsite work and final review stages we assessed our audit plan against the changing environments and updated wherever appropriate.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered and carried out a background information assessment on the company and looked at all of the appropriate laws and regulations that the company must abide with.

These included Coronavirus regulations, but also GDPR, Health & Safety and the Charities SORP.

The significant laws and regulations in regards to the business in addition to Companies Act, Health & Safety, Covid19 Regulations and GDPR are regularly reviewed by the company's management and updated for compliance.

Audit response to risks identified

As a result of performing the above, we identified income recognition as key audit matters related to the potential risk of fraud or error. Our specific procedures in this regard are as follows:

- Agreement of all income to bank statements
- Re-calculating deferred income
- Agreement of amounts paid out to supporting documents
- Re-calculating income in unrestricted fund

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations, which have a direct effect on the financial statements
- making enquiries of management;
- reviewing a sample of journal entries for unusual or unexpected journal adjustments
- We used limited analytical review procedures during our audit work and placed more reliance up on our transactional and detailed audit testing. Our analytical review for highlighting trends were then reviewed and assessed against our detailed testing work.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

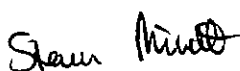
for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Steven Pincott ACA, FCCA, ATT (Senior Statutory Auditor)
For and on behalf of
ApC Accountants Limited
Chartered Accountants and Statutory Auditors
7 St John Street, Mansfield, Nottinghamshire, NG18 1QH

Date: 22/06/2022

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and expenditure account)

YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income					
Income from charitable activities:					
Tax credits received	2	243,142	1,985,523	2,228,665	1,652,905
Investment income	2	49	443	492	3,305
Total Income		<u>243,191</u>	<u>1,985,966</u>	<u>2,229,157</u>	<u>1,656,210</u>
Expenditure					
Expenditure on charitable activities:	5	146,957	1,250,244	1,397,201	1,336,825
Total expenditure		<u>146,957</u>	<u>1,250,244</u>	<u>1,397,201</u>	<u>1,336,825</u>
Net income / (expenditure) before transfers and taxation		96,234	735,722	831,956	319,385
Transfer between funds	11	(40,190)	40,190	-	-
Net income / (expenditure) for the year		<u>56,044</u>	<u>775,912</u>	<u>831,956</u>	<u>319,385</u>
Reconciliation of funds					
Fund balance brought forward at 1 October	11	403,826	1,920,064	2,323,890	2,004,505
Fund balance carried forward at 30 September	11	<u>459,870</u>	<u>2,695,976</u>	<u>3,155,846</u>	<u>2,323,890</u>

All of the above are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 14 to 24 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

BALANCE SHEET

YEAR ENDED 30 SEPTEMBER 2021

	Note	2021	2020
CURRENT ASSETS			
Cash at bank and in hand	9	3,173,873	2,340,678
		<u>3,173,873</u>	<u>2,340,678</u>
CREDITORS: Amounts falling due within one year	10	(18,027)	(16,788)
		<u>3,155,846</u>	<u>2,323,890</u>
NET CURRENT ASSETS		<u>3,155,846</u>	<u>2,323,890</u>
FUNDS			
Restricted funds	11	2,695,976	1,920,064
Unrestricted funds			
General funds	11	459,870	403,826
		<u>3,155,846</u>	<u>2,323,890</u>

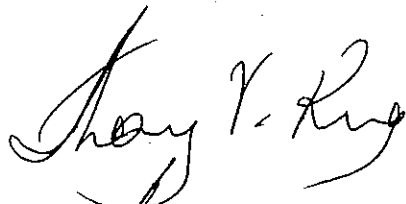
These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Signed on behalf of the Board


Trustee **IAN COTTER**

Date: **21-6-22**

Company Registration Number: 03428850


Trustee **ANTHONY KING**
Date: **21-6-22**

The notes on pages 14 to 24 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

CASHFLOW STATEMENT

YEAR ENDED 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Net cash outflow (inflow) from operating activities	14	832,703	247,448
Cashflows from financial activities	15	492	3,305
Change in cash and cash equivalents\ in this reporting period	16	833,195	250,753
 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH FUNDS			
Net Funds at 1 October		2,340,678	2,089,925
Net Funds at 30 September		3,173,873	2,340,678

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Summary of significant accounting policies

a) General information and basis of preparation

The Derbyshire Environmental Trust Limited is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are insert detail.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ unless stated otherwise in individual notes

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

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

c) Income recognition (continued)

The Trust receives income from landfill operators and occasionally other Environmental Bodies under the Landfill Communities Fund for the purpose of funding community and environmental projects. The income from the landfill operators charged to the Statement of Financial Activities when the funding is received by the Trust as this is the point at which the Trust is legally responsible for the funds.

The Landfill Communities Fund monies are held for spending on community and environmental projects the income is credited to the restricted reserve.

Of the Landfill Communities Fund, the Trust receives a fee (usually 7.5% of each project approved or each donation received) for administering the projects and this is credited to the unrestricted reserve. As the income relates to specific projects, the administration fee is deferred over the life of each project.

Gifts in kind for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for service donated by volunteers.

Interest income is included in the SOFA when it has been earned.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

All overhead expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 5.
- Awards to applicants are allocated to projects during the year and are charged to the SOFA when the grant claim is submitted by the applicant, and can be identified as meeting the requirements for the grant. Once the requirement of the grant are met, the funds are transferred to the SOFA and current liabilities.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

d) Expenditure recognition (continued)

- Admin fees are charged to the SOFA over the life of each project, the admin fee deferred at the balance sheet date is determined by the stage of completion of each project.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

f) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

2. INCOME

	Unrestricted Income £	Restricted Income £	Total 2021 £	Total 2020 £
Income from charitable activities				
Landfill operators	243,142	1,985,523	2,228,665	1,652,905
	<u>243,142</u>	<u>1,985,523</u>	<u>2,228,665</u>	<u>1,652,905</u>
Investment income				
Bank interest received	49	443	492	3,305
	<u>49</u>	<u>443</u>	<u>492</u>	<u>3,305</u>
Total incoming resources	<u>243,191</u>	<u>1,985,966</u>	<u>2,229,157</u>	<u>1,656,210</u>
Total incoming resources 2020	<u>160,935</u>	<u>1,491,970</u>	<u>1,652,905</u>	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

3. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Grants paid by category (per Landfill Tax Regulations 1996):

		2021 £'000	2020 £'000
Category A	Remediation of land	-	-
Category B	Reduction of pollution	-	-
Category D	Public amenities	1,231	1,166
Category DA	Conservation of biodiversity	7	-
Category E	Restoration of religious buildings or buildings of historical interest	12	49
Non	Non Landfill Community Fund Grants	-	-
Grants paid during year		1,250	1,215

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Analysis of Charitable Awards in the year

Grant Recipient	£'000	Nature of award
Chapel en le Frith Bowling Club	11	Renovation & improvements to Bowling Green
Redgate Clayton Football Club	11	Community centre regeneration
Cuckney Cricket Club	11	Active families project
Wirksworth Heritage Centre	12	Lime rendering
Severn Vale Bowls Club	12	Insulate severn vale bowls club
St Marys Church, Knutton	12	Repair/Replace boundary wall
Newcastle Track Cycling Assoc	12	Perimeter fencing
Porthill Park Cricket Club	14	Kitchen refurbishment
Chapel Town Football Club	14	Ground maintenance equipment
School of Artisan Food	15	Artisan Food Production Equipment for students and Community use
Kingsley Community Association	15	Kingsley community centre extension project
Highfields Park Trust	15	Footpath repair project
Kilburn Parish Council	15	Kilburn and Rawson Green Nature Reserve
Newcastle Town Football Club	16	Gym development phase 2
North Kilworth Sports Club	16	Bringing cricket to our community
Queensbury Amateur Boxing Club	18	Roof repairs
Lutterworth Town Hall Charity	18	Replacement lift
All Saints Church, Hanley	18	Internal toilet and tea point
Sevenoaks Vine Club	19	Club boiler
Carried forward to next page	274	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Analysis of Charitable Awards in the year (continued)

Grant Recipient	£'000	Nature of award
Balance brought forward from previous page	274	
Parwich Royal British Legion	19	Parwich British Legion Club
Coltishall Village Hall & Recreation Ground	19	Coltishall Village Hall project
Langar cum Barnstone Parish Council	20	Play area development
Kingsley Parish Council	20	Kingsley Venture Valley
Wessex Chalk Stream and Rivers Trust	20	Ellingham Carriers on the Somerley Estate
Staffordshire Wildlife Trust	20	Cherry Holme River restoration
Cornforth Parish Council	20	Memorial Park
Derbyshire Wildlife Trust	20	Water for Wild wellbeing
New Vic Theatre	20	Auditorium refurbishment
Derbyshire Wildlife Trust	20	Carsington under cover
Quorn Cricket Club	21	Grounds maintenance project
Buxton Civic Association Ltd	22	Poole's Cavern Café floor renewal
Leycett Cricket Club	22	Replacement outfield mower
67th Burslem Scout Group	24	Safe project phase 2 - wooden building
Coltech Foundation	25	Alrewas island
North Kesteven District Council	25	Accessible Whisby
Welwyn Garden City Centenary Foundation	25	Wgc1000 centenary woodland garden
Second Quorn Scouts	26	Allen house improvement project 2020
Church of the Saviour, Chell Heath	28	Gas central heating
Ashbourne Sports & Community Hub	29	Recreation ground
Eastwood Hanley Football Club	29	Electricity supply
Madeley White Star FC	30	Fencing project
Newcastle under Lyme Snr Citizens	31	Refurbishment of community centre
Buxton & High Peak Golf Club	34	Gents wash room, toilets and shower area improvements
Nottingham Hockey Club	35	Goosedale Sports Club pitch refurbishment project
West Tanfield Memorial Hall Bowling Club	40	Renewal of clubhouse
The British Horse Society	50	Bridleway no 504, Brinsted
Wirksworth St Marys Church	50	Maltings Community toilet block renovation
Port Vale Foundation Trust	50	Tommy Cheadle Social Club re-fit
East Herts Council	50	Hartham Common play space
	<u>1,118</u>	

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS
Analysis of Charitable Awards in the year (continued)

	£'000
Grants paid over £10,000	1,118
Grants paid under £10,000	132
Total grants paid	1,250

5. TOTAL EXPENDITURE

	Basis of costs	Schemes £	Governance £	Total 2021 £	Total 2020 £
Costs directly attributable to activities					
Awards to applicants	Direct	1,250,244	-	1,250,244	1,215,962
Administration	Direct	65,207	16,665	81,872	72,767
Entrust fees	Direct	58,787	-	58,787	42,398
Professional fees	Direct	-	4,174	4,174	3,924
Supporting costs allocated to activities					
Insurance	Transactions	331	1,135	1,466	1,369
General expenses	Transactions	309	349	658	405
Total expenditure 2021		1,374,878	22,323	1,397,201	1,336,825
Total expenditure 2020		1,315,336	21,489	1,336,825	

Of the total expenditure, £1,250,244 (2020: £1,215,962) was attributable to the restricted fund and £138,589 (2020: £120,863) was attributable to the unrestricted fund.

Net incoming resources for the year are stated after charging:

	2021 £	2020 £
Audit fee	4,174	3,924

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

6. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

No Trustee has claimed for any remuneration during the year (2020: None).
During the year £Nil in travel expenses were paid to Trustees (2020: £20.90).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020: £nil) other than the transactions disclosed above.

Owing to the nature of the environmental Trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures. All project expenditure is authorised by the board as a whole including the main Trust funders Tarmac and Red Industries who approve the project related expenditure.

Transactions took place with Derbyshire County Council including grants paid for projects and recharge of staff and other services totalling £74,090 (2020: £73,104), there was also a project approved for £Nil (2020: £22,950)

During the year, £40,493 in grants were paid to Derbyshire Wildlife Trust (2020: £12,683) a Charitable Company in which Dr J Smith and Mr B Carter are involved.

7. STAFF COSTS

There were no employees during the year (2020: none). No employee received remuneration in excess of £60,000 (2020: none).

Although the Trust has no employees, 2 (2020: 2) members of staff are employed by Derbyshire County Council to work solely for the Trust. Their employment costs are recharged to the Trust and included within the recharge figure noted in note 6 above. Total amounts recharged in respect of staff costs during the year were £73,555 (2020: £72,782).

The total amount of Trustee and key management personnel benefits (including recharged amounts) was £73,555 (2020: £72,782).

8. TAXATION

As a charity, The Derbyshire Environmental Trust Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

9. CASH AT BANK AND IN HAND

	2021 £	2020 £
Restricted fund	2,695,976	1,920,064
Unrestricted fund	477,897	420,614
	<u>3,173,873</u>	<u>2,340,678</u>

10. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	18,027	16,788
Grants approved not yet paid	-	-
Other creditors	-	-
	<u>18,027</u>	<u>16,788</u>

The aggregate amount of secured liabilities is £Nil (2020: £Nil).

Deferred income	2021 £	2020 £
Brought forward	13,288	12,430
Released during year	(13,288)	(12,430)
Accrued during year	14,127	13,288
	<u>14,127</u>	<u>13,288</u>
Balance Carried forward	<u>14,127</u>	<u>13,288</u>

The accrued income at 30 September 2021 relates to the deferred element of project administration fees.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

11. STATEMENT OF FUNDS

	At 1 October 2020 £	Income £	Expenditure £	Transfers £	At 30 September 2021 £
General reserve	403,826	243,191	146,957	(40,190)	459,870
Total unrestricted funds	403,826	243,191	146,957	(40,190)	459,870
Restricted funds:					
Schemes	1,920,064	1,985,966	1,250,244	40,190	2,695,976
Total restricted funds	1,920,064	1,985,966	1,250,244	40,190	2,695,976
Total funds	2,323,890	2,229,157	1,397,201	-	3,155,846

The restricted fund represents funding specifically for the on-going schemes of the charity of which £1,917,672 (2020: £1,307,432) has been allocated against future projects that have not yet fulfilled the condition for payment. Unrestricted general funds represent the administration fees agreed with the landfill operators for administering the environmental projects carried out by the Trust, these funds can be used for:

- a) To provide funds which can be designated to specific projects to enable these schemes to be undertaken at short notice; and
- b) To cover management administration fund-raising and support costs without which the charity could not function; and
- c) To provide an accumulation of funds for future development opportunities designed to further the objectives of the charity.

The Trustees consider it prudent that unrestricted reserves should be sufficient:

- a) To cover two year's management, administration, fund-raising and support costs;
- b) To cover the expected future winding up costs of the Trust.

Unrestricted reserves are currently above that range.

Transfers between reserves

The trustees agreed to transfer £40,190 from its unrestricted reserves to restricted reserves during the year in order to apply further funds to its charitable objectives as the trustees believe they have sufficient unrestricted reserves to continue as a going concern.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	General funds £	2021 Total £	2020 Total £
Funds balance at 30 September 2021 are represented by:				
Current assets	2,695,976	477,897	3,173,873	2,340,678
Current liabilities	-	(18,027)	(18,027)	(16,788)
Total net assets	2,695,976	459,870	3,155,846	2,323,890

13. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The charitable company has no capital commitments or contingent liabilities at the balance sheet date.

14. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure) / income for the reporting period (as per the Statement of Financial Activities)	831,956	319,385
Interest received	(492)	(3,305)
Increase / (decrease) in creditors	1,239	(68,632)
Net cash (used) / provided by operating activities	832,703	247,448

15. CASHFLOW FROM FINANCING ACTIVITIES

	2021 £	2020 £
Interest received	492	3,305
Net cash inflow from financing activities	492	3,305

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

16. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 October 2020 £	Cashflows £	At 30 September 2021 £
Cash at bank	2,340,678	833,195	3,173,873
	<u>2,340,678</u>	<u>833,195</u>	<u>3,173,873</u>

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

England & Wales - Charity number 1115855

Accounts

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

Company Registration Number: 03428850
Charity Registration Number: 1115855

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

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THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

COMPANY PARTICULARS

YEAR ENDED 30 SEPTEMBER 2020

TRUSTEES:

Mr I Cotter
Mr P Jones
Mr B Joyce
Mr T Palmer
Cllr A King
Mr E Ashburner
Ms A Badcock
Mrs B Parker
Dr J Smith

COMPANY SECRETARY:

Mrs K Riley (resigned 29 June 2020)
Mr P Peat (Appointed 29 June 2020)

TRUST MANAGER

Mrs S Walton

FINANCIAL OFFICER

Mr P Handford

REGISTERED OFFICE:

County Hall
Matlock
Derbyshire
DE4 3AG

COMPANY REGISTRATION NUMBER:

03428850

CHARITY REGISTRATION NUMBER:

1115855

AUDITORS:

ApC
Chartered Accountants and Registered Auditors
7 St John Street
Mansfield
Nottinghamshire
NG18 1QH

BANKERS:

Lloyds Bank
1 Butler Place
London
SW1H 0PR

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

REPORT OF THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2020

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30 September 2020.

OBJECTIVES AND ACTIVITIES

The principal activity of the company, which is limited by guarantee, is the awarding of grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund. Funding is drawn primarily from landfill operators and on occasion other Environmental Bodies. Awards are made by a management committee composed of nominees of local authorities and other public bodies and one private individual. The Trust acts as an approved Environmental Body for administering awards by Red Industries and Tarmac (formerly Lafarge Tarmac). Since 2005 the Trust has been responsible for administering the Tarmac Landfill Communities Fund nationally. The Trust has managed the Red Industries Landfill Communities Fund in parts of Staffordshire since 2017. In addition, the Trust manages non Landfill Communities Fund grant schemes from time to time, in particular the Lodge House Surface Mine Community Fund (2012 - 2016) and the Aggregates Levy Sustainability Fund (2002 - 2011).

Public Benefit

In order to ensure the Trust continues to benefit the public, it aims to manage funds and distribute grants on behalf of the Trust's funders correctly and fairly in accordance with the rules and criteria of each fund. The Trust aims to award grants to schemes which will lead to long term and sustainable improvements to people's quality of life and the environment.

The Trust works to ensure that its operations are compliant with the Charity Commissions Guidelines and the requirements of the Landfill Communities Fund and those of any other fund it manages.

The Trust values the vital contribution volunteers make to projects it supports. As well as providing a vital source of labour and expertise for the benefit of the wider community, volunteers can also develop new skills which will benefit them in the future.

Ownership of a project is also important to the Trust. Public benefit is maximised by supporting projects that will be owned and operated by a local authority or a committee or group appointed by the local community.

The sustainability and environmental aspects of projects are also important to the Trust. To have a wider public benefit projects should have a long term future and minimise environmental impact.

Finally, in order to maximise public benefit the Trust has supported projects that improve access for people with disabilities and mobility difficulties.

ACHIEVEMENTS AND PERFORMANCE

Achievements 1997 – 2020

Since 1997, over £25m has been secured through the Trust for projects under the Landfill Communities Fund, with the range of Landfill Communities Fund grant awarded from £300 - £603,000 (average £20,000). During this time funding has been secured for around 1,000 Landfill Communities Fund projects of which approximately 600 are in Derbyshire. Projects funded outside Derbyshire are mainly managed by the Trust for Tarmac or Red Industries.

Between 2002 and 2011 until this funding stream ceased, over £2.2 million has been distributed to over 120 projects in Derbyshire under the Aggregates Levy Sustainability Fund on behalf of Derbyshire County Council and the Local Area Agreement.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

REPORT OF THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2020

Between 2012 and 2016 until this funding stream ceased, over £263,000 was distributed to 30 Projects in Amber Valley through the Lodge House Surface Mine Community Fund on behalf of Derbyshire County Council and UK Coal.

Since 1997 the work of the Trust has been supported by a range of Landfill Operators and Environmental Bodies of which the principal funders have been Tarmac, Red Industries, Viridor Credits, Biffa Award, Global Environmental, Hanson Environmental Funds, Veolia Environmental Trust, Cemex Community Fund and WREN.

Currently projects managed by the Trust are supported with grants awarded by Tarmac and Red Industries. The Trust acknowledges their support with thanks.

Financial review

During the year, the Trust received funding of £1,494,945 (2019: £1,501,905) from landfill operators and other Environmental Bodies, including allocated interest the Trust also allocated £40,000 (2019 £40,000) of its own funds, added to the restricted reserves brought forward of £1,601,081 (2019: £1,600,763) there was a total of £3,096,026 (2019: £3,102,668) available for funding projects under the Landfill Communities Fund.

The Trust board met 4 times during the year and allocated £1,362,268 (2019: £1,766,922) to 56 (2019: 62) projects.

During the year 57 (2019: 84) projects met the funding criteria and were paid a total of £1,215,962 (2019: £1,668,987) leaving restricted reserves carried forward of £1,920,064 (2019: £1,601,801).

The surplus (2019: deficit) for the year was £319,385 (2019: deficit £54,055) which increases reserves. This is made up of a surplus after transfers, of £402 (2019: deficit £54,373) on the unrestricted fund and a surplus of £318,983 (2019 surplus £318) on the restricted fund. The net liquid assets of the charity have increased to £2,323,890 (2019: decreased to £2,004,505).

The principal funding sources are Tarmac (formerly Lafarge Tarmac) and Red Industries.

There were no donations received during the year.

Investment powers and policy

Under the terms of the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees have established as at 30 September 2020 the total level of unrestricted reserves held amounting to £403,826 (2019: £403,424) to provide a buffer for uninterrupted services due to any unforeseen future events. This represents approximately 38 months administrative costs and will be kept under review.

Plans for future periods

The Trust's landfill operators continue to provide funding now and for the foreseeable future which should enable the company to continue operating on a similar basis as at present.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Derbyshire Environmental Trust Limited is a charitable company limited by guarantee and was incorporated on 29 August 1997. It is governed by a Memorandum and Articles of Association dated 29 August 1997 and updated in June

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
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REPORT OF THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2020

2006, May 2010, May 2012, and May 2018. Its objects are to award grants to third parties, including Environmental Bodies for approved projects under the Landfill Communities Fund.

It is registered as a charity with the Charity Commission.

Appointment of Trustees

New Trustees are normally invited to join the Trust by the board, after having been nominated by their respective member bodies. The appointment is made at the first available meeting after receipt of the nomination. The Trustees of the company are also Trustees of the charity under the company's Articles are members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting (AGM).

All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

Trustee Induction and training

New Trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction they are invited to meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of Trustees usually meet four times a year to review the strategy and performance and to set the operating plans and budgets. The Financial Officer works closely with the Trust Manager to ensure that the income charged by the Trust is sufficient to keep the Trust viable. The Financial Officer submits up to date financial reports to Trustees meetings, showing the Trusts current financial position.

Internal controls

The charity has set systems of internal control, which are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget and quarterly reviews, approved by the Trustees.
- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

The Trustees have also set the following policies on internal control:

- Clarified the responsibility of management to implement the Trustees' policies and identify and to evaluate risks for their consideration.
- Communicated that employees have responsibility for internal control as part of their accountability for achieving objectives.
- Embedded the control system in the charity's operations so that it becomes part of the culture of the charity.
- Included procedures for reporting failings immediately to appropriate levels of management and the Trustees together with details of corrective action being undertaken.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

REPORT OF THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2020

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face, along with new risks as they arise.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified a limited number of risks, but has resulted in better procedures and contingency plans and has given the impetus for better planning.

Procedures are in place to ensure compliance with health and safety of staff and visitors to the premises. A key element in the management of financial risk is the continued review of the level of reserves.

Covid-19

Whilst the Trust was affected by the Covid-19 pandemic from March 2020 the impacts were not severe and had largely subsided by the end of the year. Donations from landfill operators were affected by the reduction in waste input during the first UK lockdown resulting in lower and/or delayed contributions for one quarter. However, these then steadily recovered to previous levels, although one donation has been delayed into the 2021 accounting period. Staff were also able to transition to working from home and making payments by bank transfer rather than cheque relatively quickly. The Trust sought to assist local groups by opening applications for a second round of the annual the Trust's funding scheme to compensate for other funders diverting resources to Covid-19 related projects. Whilst there is a theoretical risk to the Trust from any future lockdowns impacting on donations and/or illness of key staff it is anticipated that this is less likely going forwards and the Trust does not therefore consider it necessary to make any specific plans in this regard.

TRUSTEES RESPONSIBILITIES

The Trustees in office during the year are listed on page 1. Also listed on page 1 is the charity's registered number, the charity's registered office address and the charity's bankers.

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

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
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REPORT OF THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2020

Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

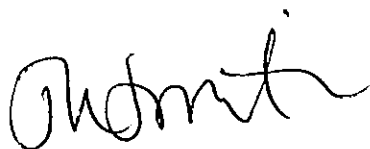
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors ApC are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The report of the Trustees has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



Trustee

Dated: 22/6/21

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Opinion

We have audited the financial statements of The Derbyshire Environmental Trust Limited (the 'charitable company') for the year ended 30 September 2020 which comprise primary statements such as the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Steven Pincott ACA, FCCA, ATT (Senior Statutory Auditor)
For and on behalf of
ApC Accountants Limited
Chartered Accountants and Statutory Auditors
7 St John Street, Mansfield, Nottinghamshire, NG18 1QH

Date: 23 - 6 - 21

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and expenditure account)

YEAR ENDED 30 SEPTEMBER 2020

	Note	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income					
Income from charitable activities:					
Tax credits received	2	160,935	1,491,970	1,652,905	1,735,301
Investment income	2	330	2,975	3,305	5,866
Total income		<u>161,265</u>	<u>1,494,945</u>	<u>1,656,210</u>	<u>1,741,167</u>
Expenditure					
Expenditure on charitable activities:	5	120,863	1,215,962	1,336,825	1,795,222
Total expenditure		<u>120,863</u>	<u>1,215,962</u>	<u>1,336,825</u>	<u>1,795,222</u>
Net income / (expenditure) before transfers and taxation		40,402	278,983	319,385	(54,055)
Transfer between funds	11	(40,000)	40,000	-	-
Net income / (expenditure) for the year		<u>402</u>	<u>318,983</u>	<u>319,385</u>	<u>(54,055)</u>
Reconciliation of funds					
Fund balance brought forward at 1 October	11	403,424	1,601,081	2,004,505	2,058,560
Fund balance carried forward at 30 September	11	<u>403,826</u>	<u>1,920,064</u>	<u>2,323,890</u>	<u>2,004,505</u>

All of the above are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 13 to 23 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

BALANCE SHEET

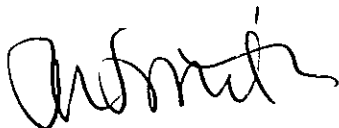
YEAR ENDED 30 SEPTEMBER 2020

	Note	2020	2019
CURRENT ASSETS			
Cash at bank and in hand	9	2,340,678	2,089,925
		<u>2,340,678</u>	<u>2,089,925</u>
CREDITORS: Amounts falling due within one year	10	(16,788)	(85,420)
		<u>2,323,890</u>	<u>2,004,505</u>
NET CURRENT ASSETS		<u>2,323,890</u>	<u>2,004,505</u>
FUNDS			
Restricted funds	11	1,920,064	1,601,081
Unrestricted funds			
General funds	11	403,826	403,424
		<u>2,323,890</u>	<u>2,004,505</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Signed on behalf of the Board

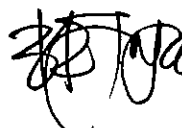
Trustee



Date:

22/6/21

Trustee



Date:

22/6/21

Company Registration Number: 03428850

The notes on pages 13 to 23 form part of these financial statements

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

CASHFLOW STATEMENT

YEAR ENDED 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Net cash outflow (inflow) from operating activities	14	247,448	(47,792)
Cashflows from financial activities	15	3,305	5,866
Change in cash and cash equivalents in this reporting period	16	250,753	(41,926)
 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH FUNDS			
Net Funds at 1 October		2,089,925	2,131,851
Net Funds at 30 September		2,340,678	2,089,925

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Summary of significant accounting policies

a) General Information and basis of preparation

The Derbyshire Environmental Trust Limited is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are insert detail.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ unless stated otherwise In individual notes

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

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

c) Income recognition (continued)

The Trust receives income from landfill operators and occasionally other Environmental Bodies under the Landfill Communities Fund for the purpose of funding community and environmental projects. The income from the landfill operators charged to the Statement of Financial Activities when the funding is received by the Trust as this is the point at which the Trust is legally responsible for the funds.

The Landfill Communities Fund monies are held for spending on community and environmental projects the income is credited to the restricted reserve.

Of the Landfill Communities Fund, the Trust receives a fee (usually 7.5% of each project approved or each donation received) for administering the projects and this is credited to the unrestricted reserve. As the income relates to specific projects, the administration fee is deferred over the life of each project.

Gifts in kind for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for service donated by volunteers.

Interest income is included in the SOFA when it has been earned.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

All overhead expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 5.
- Awards to applicants are allocated to projects during the year and are charged to the SOFA when the grant claim is submitted by the applicant, and can be identified as meeting the requirements for the grant. Once the requirement of the grant are met, the funds are transferred to the SOFA and current liabilities.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

d) Expenditure recognition (continued)

- Admin fees are charged to the SOFA over the life of each project, the admin fee deferred at the balance sheet date is determined by the stage of completion of each project.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

f) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

2. INCOME

	Unrestricted Income £	Restricted Income £	Total 2020 £	Total 2019 £
Income from charitable activities				
Landfill operators	160,935	1,491,970	1,652,905	1,735,301
	<u>160,935</u>	<u>1,491,970</u>	<u>1,652,905</u>	<u>1,735,301</u>
Investment income				
Bank interest received	330	2,975	3,305	5,866
	<u>161,265</u>	<u>1,494,945</u>	<u>1,656,210</u>	<u>1,741,167</u>
Total incoming resources				
	<u>190,468</u>	<u>1,550,699</u>	<u>1,741,167</u>	
Total incoming resources 2019				

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

3. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Grants paid by category (per Landfill Tax Regulations 1996):

		2020 £'000	2019 £'000
Category A	Remediation of land	-	-
Category B	Reduction of pollution	-	-
Category D	Public amenities	1,166	1,649
Category DA	Conservation of biodiversity	-	-
Category E	Restoration of religious buildings or buildings of historical interest	49	20
Non	Non Landfill Community Fund Grants	-	-
Grants paid during year		1,215	1,669

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS

Analysis of Charitable Awards in the year

Grant Recipient	£'000	Nature of award
St James Shardlow PCC	10	Structural repairs and development of Community Room
Arnside Tennis Club	10	Court replacement
Burbage Crown Green Bowling Club	10	Mower and floodlight replacement
Welwyn Garden City Centenary Foundation	11	The Centenary Walk
Monyash Parish Council	11	Village hall improvements
Newcastle & Hartshill Cricket Club CIO	11	Kitchen project
Birstall Utd Junior Football Club	12	New pitch provision
Derbyshire Wildlife Trust	13	Enjoyment & recreation at black rocks
Sevenoaks Town Council	13	Outdoor gym at Julians Meadow, Sevenoaks
Dove Holes Community Assoc	13	Village hall improvements
Derby West Indian Community Association	15	Winter warmer kitchen
Brooke Playpark	15	Brooke playpark
Broom Village Hall	16	Broom village hall
Gloucestershire Wildlife Trust	17	Better birds at Whelford Pools
Churchover Village Hall Trust	18	Rear entrance renovation
Friends of Five Oak Green Recreation Ground	18	New community play equipment

Carried forward to next page

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THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

4. GRANTS PAID IN FURTHERANCE OF THE CHARITY'S OBJECTS
Analysis of Charitable Awards in the year (continued)

Balance brought forward from previous page	213	
Grange Park Centre	20	Cycle shelter and landscaping
Vale Juniors (Congleton) FC	20	New 3G community football pitch
Mount Cook Adventure Centre	20	The alpaca challenge
PCC of St James', Swarkestone	22	Extn & refurb to create community room
Wellington Football Club	22	Grass cutting machinery
Buxton & High Peak Golf Club	23	Short golf course for disabled & young
Lesbury Village Hall	25	Refurb of sash windows
St Michael's Community Church	27	Community Church upgrade
		Silverdale social centre outdoor area improvement
Silverdale Amateur Boxing & Fitness Club	27	
Fairfield Club Ltd	30	Club improvements
City of Stoke Football Club	34	Development project equipment
Hetton Lyons Cricket Club	35	Outdoor cricket practice facility
West Cornforth Community Association	36	Community Centre exterior repointing
Hartington Upper Quarter Parish Council	45	Brandside Parish Hall improvements
University of Cumbria - Back on our Map	49	S Cumbria Species Restoration Project
Tideswell & District Community Association	50	Double Court MUGA refurbishment
Wirksworth Memorial Bowling Club	53	Clubhouse
		Changing room extension and refurbishment
Burslem Cricket Club	55	
Burbage Primary School	58	Multi use games area
Masham Town Hall Trustees	63	Essential improvements to Town Hall
Frettenham Parish Council	66	Village Hall Play Area
Tideswell Parish Council	75	Abigails Playground, Tideswell
PCC of St Wilfreds Barrow on Trent	78	Transformation of St Wilfreds
	1,146	
	70	Grants paid under £10,000
	1,216	Total grants paid

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

5. TOTAL EXPENDITURE

	Basis of costs	Schemes £	Governance £	Total 2020 £	Total 2019 £
Costs directly attributable to activities					
Awards to applicants	Direct	1,215,962	-	1,215,962	1,668,987
Administration	Direct	56,272	16,495	72,767	68,077
Entrust fees	Direct	42,398	-	42,398	52,073
Professional fees	Direct	-	3,924	3,924	3,396
Supporting costs allocated to activities					
Insurance	Transactions	309	1,060	1,369	1,094
General expenses	Transactions	395	10	405	1,595
Total expenditure 2020		1,315,336	21,489	1,336,825	1,795,222
Total expenditure 2019		1,775,794	19,428	1,795,222	

Of the total expenditure, £1,215,962 (2019: £1,668,987) was attributable to the restricted fund and £120,863 (2019: £126,235) was attributable to the unrestricted fund.

Net incoming resources for the year are stated after charging:

	2020 £	2019 £
Audit fee	3,924	3,396

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

6. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

No Trustee has claimed for any remuneration during the year (2019: None).
During the year £20.90 in travel expenses were paid to Trustees (2019: £148.25).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2019: £nil) other than the transactions disclosed above.

Owing to the nature of the environmental Trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures. All project expenditure is authorised by the board as a whole including the main Trust funders Tarmac and Red Industries who approve the project related expenditure.

Transactions took place with Derbyshire County Council including grants paid for projects and recharge of staff and other services totalling £73,104 (2019: £69,735), there was also a project approved for £22,950 (2019: £Nil)

During the year, £12,683 in grants were paid to Derbyshire Wildlife Trust (2019: £Nil) a Charitable Company in which Dr J Smith is Chief Executive Officer. However, a grant of £20,495 had been authorised in 2019, but nothing expended as at 30 September 2020. Grants of £Nil (2019: £27,400) were paid to Peak District National Park Authority an organisation in which Ms A Badcock is a Trustee and employee.

7. STAFF COSTS

There were no employees during the year (2019: none). No employee received remuneration in excess of £60,000 (2019: none).

Although the Trust has no employees, 2 (2019: 2) members of staff are employed by Derbyshire County Council to work solely for the Trust. Their employment costs are recharged to the Trust and included within the recharge figure noted in note 6 above. Total amounts recharged in respect of staff costs during the year were £72,782 (2019: £68,077).

The total amount of Trustee and key management personnel benefits (including recharged amounts) was £72,782 (2019: £68,077).

8. TAXATION

As a charity, The Derbyshire Environmental Trust Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

9. CASH AT BANK AND IN HAND

	2020 £	2019 £
Restricted fund	1,920,064	1,655,461
Unrestricted fund	420,614	434,464
	<u>2,340,678</u>	<u>2,089,925</u>

10. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	16,788	15,930
Grants approved not yet paid	-	49,987
Other creditors	-	19,503
	<u>16,788</u>	<u>85,420</u>

The aggregate amount of secured liabilities is £Nil (2019: £Nil).

Deferred Income	2020 £	2019 £
Brought forward	12,430	11,288
Released during year	(12,430)	(11,288)
Accrued during year	13,288	12,430
	<u>13,288</u>	<u>12,430</u>
Balance Carried forward	<u>13,288</u>	<u>12,430</u>

The accrued income at 30 September 2020 relates to the deferred element of project administration fees.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

11. STATEMENT OF FUNDS

	At 1 October 2019 £	Income £	Expenditure £	Transfers £	At 30 September 2020 £
General reserve	403,424	161,265	120,863	(40,000)	403,826
Total unrestricted funds	403,424	161,265	120,863	(40,000)	403,826
Restricted funds: Schemes	1,601,081	1,494,945	1,215,962	40,000	1,920,064
Total restricted funds	1,601,081	1,494,945	1,215,962	40,000	1,920,064
Total funds	2,004,505	1,656,610	1,336,825	-	2,323,890

The restricted fund represents funding specifically for the on-going schemes of the charity of which £1,307,432 (2019: £1,293,928) has been allocated against future projects that have not yet fulfilled the condition for payment. Unrestricted general funds represent the administration fees agreed with the landfill operators for administering the environmental projects carried out by the Trust, these funds can be used for:

- a) To provide funds which can be designated to specific projects to enable these schemes to be undertaken at short notice; and
- b) To cover management administration fund-raising and support costs without which the charity could not function; and
- c) To provide an accumulation of funds for future development opportunities designed to further the objectives of the charity.

The Trustees consider it prudent that unrestricted reserves should be sufficient:

- a) To cover two year's management, administration, fund-raising and support costs;
- b) To cover the expected future winding up costs of the Trust.

Unrestricted reserves are currently above that range.

Transfers between reserves

The trustees agreed to transfer £40,000 from its unrestricted reserves to restricted reserves during the year in order to apply further funds to its charitable objectives as the trustees believe they have sufficient unrestricted reserves to continue as a going concern.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	General funds £	2020 Total £	2019 Total £
Funds balance at 30 September 2020 are represented by:				
Current assets	1,920,064	420,614	2,340,678	2,089,925
Current liabilities	-	(16,788)	(16,788)	(85,420)
Total net assets	<u>1,920,064</u>	<u>403,826</u>	<u>2,323,890</u>	<u>2,004,505</u>

13. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The charitable company has no capital commitments or contingent liabilities at the balance sheet date.

14. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net (expenditure) / income for the reporting period (as per the Statement of Financial Activities)	319,385	(54,055)
Interest received	(3,305)	(5,866)
Increase / (decrease) in creditors	(68,632)	12,129
Net cash (used) / provided by operating activities	<u>247,448</u>	<u>(47,792)</u>

15. CASHFLOW FROM FINANCING ACTIVITIES

	2020 £	2019 £
Interest received	3,305	5,866
Net cash inflow from financing activities	<u>3,305</u>	<u>5,866</u>

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

16. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 October 2019 £	Cashflows £	At 30 September 2020 £
Cash at bank	2,089,925	250,753	2,340,678
	<u>2,089,925</u>	<u>250,753</u>	<u>2,340,678</u>

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

The following page does not form part of the statutory financial statements.

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

	£	2020 £	£	2019 £
INCOME				
Landfill operators	1,652,905		1,735,301	
Bank interest	<u>3,305</u>		<u>5,866</u>	
		1,656,210		1,741,167
EXPENDITURE				
Awards to applicants	1,215,962		1,668,987	
Administration	72,767		68,077	
Entrust fees	42,398		52,073	
Insurance	1,369		1,094	
Audit fee	3,924		3,396	
Sundries	<u>405</u>		<u>1,595</u>	
		(1,336,825)		(1,795,222)
(DEFICIT) / SURPLUS FOR THE YEAR		<u>319,385</u>		<u>(54,055)</u>