

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

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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
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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	<u>(57,124)</u>	<u>(14,638)</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
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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.

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(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
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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
	128,716	838,057	966,773	1,422,170
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
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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 £'000	2023 £'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	

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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
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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
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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
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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
	<hr/> 1,810,390	<hr/> 2,832,241

10. DEBTORS

	2024	2023
	£	as restated £
Other debtors	1,598	-
	<hr/> 1,598	<hr/> -

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	-	-
	<hr/> 57,124	<hr/> 14,638

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

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
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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.

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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
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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)	
	<hr/>	<hr/>
Net cash (used) / provided by operating activities	(1,044,093)	(874,083)
	<hr/>	<hr/>

17. CASHFLOW FROM FINANCING ACTIVITIES

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

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
	<hr/>	<hr/>	<hr/>
	2,832,241	(1,021,851)	1,810,390
	<hr/>	<hr/>	<hr/>

THE DERBYSHIRE ENVIRONMENTAL TRUST LIMITED
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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
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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>