

REGISTERED COMPANY NUMBER: 03064585 (England and Wales)
REGISTERED CHARITY NUMBER: 1130574

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021
FOR
ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.

Solazzo & Co Ltd
Chartered Accountants
Woodlands,
27 Ferney Road
Cheshunt
Hertfordshire
EN7 6XQ

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

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FOR THE YEAR ENDED 30 JUNE 2021**

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**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD. (REGISTERED NUMBER: 03064585)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

ECCO's charitable aim is twofold:

1. To protect and enhance the natural and built environment.
2. To recycle and to provide good quality furniture, clothing and household items for the alleviation of poverty.

ECCO achieves the first aim by managing Parndon Wood Nature Reserve in Harlow, Essex. The reserve is a Site of Special Scientific Interest (SSSI) and is managed in partnership with Harlow Council and volunteer groups in accordance with Natural England's agreed management plan. This plan implements the standards that are essential to sustain the site's special status. Parndon Wood forms part of the Harlow Woods designated area which also includes Hospital and Risden Woods.

The site is open to the public five days a week and runs events focusing on environmental education. Over the year Parndon Wood has had approximately 16,000 visitors.

Parndon Wood also retained its Green Flag status, which acknowledges its standing as one of the UK's best parks.

The costs of the reserve are funded from the income of ECCO's reuse shops and a grant from Harlow Council.

ECCO achieves the second aim by recycling and reusing materials in its three shops in Harlow, Epping and Bishop's Stortford.

Significant activities

We continued to work in partnership with:

Essex County Council through the provision of Waste Electronic, Electrical Equipment (WEEE) and the provision of waste domestic batteries.

Harlow Council to divert waste from landfill through the Bulky Waste Intervention Scheme and through the management of Parndon Wood Nature Reserve.

As well as providing good quality items at a low price for sale in our shops, we have also provided items free of charge to people in the local community who are in need.

In February 2021 we moved into our new store in St James Centre which is on a commercial lease for 5 years. We opened after the lockdown ended in April 21, we employed 3 new members of staff due to the success of the new store.

During the year ECCO had diverted approximately 1500 tonnes of material from landfill.

In addition to the continued commitment of the above activities, in the coming year ECCO will focus on improving Gift Aid procedures and increasing income from it.

The Trustees would like to acknowledge the dedication and hard work of the volunteers who make such an important contribution to the successful running of the organisation.

STRATEGIC REPORT

Financial position

Total income for the year amounted to £761,020 (2020-£699,864) and total expenditure £675,404 (2020-£622,078).

Net movement in funds for the year was a surplus of £85,616 (2020-£77,786).

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD. (REGISTERED NUMBER: 03064585)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

STRATEGIC REPORT

Financial review

Principal funding sources

The principal source of funding is the sale of donated goods from retail outlets. This is supplemented by waste recycling income and visitor fees from Parndon Wood.

Reserves policy

The Trustees have agreed a policy of holding reserves equivalent to six months expenditure. This policy is to ensure that the charity is able to deal with unforeseen circumstances. Reserves at the Balance Sheet date amounted to £483,990 (2020-£398,374). The Trustees consider that the reserves as at 30 June 2021 are sufficient to meet this objective.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has sufficient resources to continue operations for the foreseeable future. For this reason the going concern basis is adopted in preparing the financial statements.

Future plans

ECCO's main threat continues to be the instability which comes with short term leases. ECCO will continue to explore the opportunities of securing long term leases as the opportunities arise. We are in early discussions with Jones Lang Lasalle to move our current shop into the former Staples shop on the same trading estate. This will give us better security of tenure and larger square footage. This will be on a commercial lease, so income will have to increase to match the higher fixed costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company became a registered charity on 15 July 2009.

Recruitment and appointment of new trustees

Traditionally, trustees have been recruited by word of mouth and personal recommendation. The charity has been fortunate that the mix of expertise has been sufficient to enable the trustees to make informed decisions.

Organisational structure

The Board normally meets several times of the year to review performance and strategy. Day to day management is delegated to the Chief Executive Officer and his management team.

Key management remuneration

The Trustees consider the Board of Trustees and the senior management team, to whom all day to day management is delegated, to be the key management personnel of the charity.

All members of the Board of Trustees give their time voluntarily and receive no financial benefits from the charity. Management remuneration is reviewed annually by reference to performance and similar charities.

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD. (REGISTERED NUMBER: 03064585)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal risks and uncertainties

The Trustees have assessed major risks that the charity is exposed to, in particular those relating to operations and finances and are satisfied that the appropriate procedures are in place to mitigate those risks and are subject to regular review.

The key risks are the economic influences that may effect the supply of donated goods and their subsequent sale.

On 2 February 2021, the charity moved into adjacent premises in Harlow at a market rental on a fixed term for five years. This is in accordance with the Trustees policy to secure premises of a medium term tenure providing greater stability going forward.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03064585 (England and Wales)

Registered Charity number

1130574

Registered office

St James Centre
East Road
Harlow
Essex
CM20 2SX

Trustees

J R Chambers
K L Barrow

Company Secretary

S M Folan

Independent Examiner

S Solazzo
Institute of Chartered Accountants in England and Wales
Solazzo & Co Ltd
Chartered Accountants
Woodlands,
27 Ferney Road
Cheshunt
Hertfordshire
EN7 6XQ

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD. (REGISTERED NUMBER: 03064585)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Senior Management Team

S M Folan-Chief Executive Officer

J Folan

M Folan

D Trussler

E M Folan

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26 April 2022 and signed on the board's behalf by:

S M Folan - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

Independent examiner's report to the trustees of Environmental Conservation Co-operative Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

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

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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

S Solazzo
Institute of Chartered Accountants in England and Wales
Solazzo & Co Ltd
Chartered Accountants
Woodlands,
27 Ferney Road
Cheshunt
Hertfordshire
EN7 6XQ

26 April 2022

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Unrestricted fund £	Restricted fund £	30.6.21 Total funds £	30.6.20 Total funds £
VOLUNTARY INCOME FROM					
Donations and grants	2	1,396	25,000	26,396	26,170
Other trading activities	3	559,567	9,242	568,809	550,927
Other income		153,622	12,193	165,815	122,767
		<hr/>	<hr/>	<hr/>	<hr/>
Total		714,585	46,435	761,020	699,864
 EXPENDITURE ON					
Raising funds	4	119,316	11,478	130,794	132,834
Other		489,150	55,460	544,610	489,244
		<hr/>	<hr/>	<hr/>	<hr/>
Total		608,466	66,938	675,404	622,078
 NET INCOME/(EXPENDITURE)					
		<hr/>	<hr/>	<hr/>	<hr/>
		106,119	(20,503)	85,616	77,786
 Transfers between funds					
	16	(26,432)	26,432	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		79,687	5,929	85,616	77,786
 RECONCILIATION OF FUNDS					
Total funds brought forward		400,540	(2,166)	398,374	320,588
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		480,227	3,763	483,990	398,374
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD. (REGISTERED NUMBER: 03064585)**

**BALANCE SHEET
30 JUNE 2021**

	Notes	Unrestricted fund £	Restricted fund £	30.6.21 Total funds £	30.6.20 Total funds £
FIXED ASSETS					
Tangible assets	10	21,629	4,644	26,273	18,506
CURRENT ASSETS					
Debtors	11	35,493	-	35,493	43,164
Cash at bank and in hand		560,735	-	560,735	471,819
		<u>596,228</u>	<u>-</u>	<u>596,228</u>	<u>514,983</u>
CREDITORS					
Amounts falling due within one year	12	(97,939)	(881)	(98,820)	(86,782)
		<u>498,289</u>	<u>(881)</u>	<u>497,408</u>	<u>428,201</u>
NET CURRENT ASSETS					
		519,918	3,763	523,681	446,707
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	13	(39,691)	-	(39,691)	(48,333)
		<u>480,227</u>	<u>3,763</u>	<u>483,990</u>	<u>398,374</u>
NET ASSETS					
FUNDS	16				
Unrestricted funds				480,227	400,540
Restricted funds				3,763	(2,166)
TOTAL FUNDS				<u>483,990</u>	<u>398,374</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD. (REGISTERED NUMBER: 03064585)**

**BALANCE SHEET - continued
30 JUNE 2021**

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 April 2022 and were signed on its behalf by:

J R Chambers - Trustee

K L Barrow - Trustee

The notes form part of these financial statements

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	30.6.21 £	30.6.20 £
Cash flows from operating activities			
Cash generated from operations	1	107,190	108,916
Interest paid		(104)	-
		<hr/>	<hr/>
Net cash provided by operating activities		107,086	108,916
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,388)	(10,486)
		<hr/>	<hr/>
Net cash used in investing activities		(17,388)	(10,486)
		<hr/>	<hr/>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(782)	-
		<hr/>	<hr/>
Net cash (used in)/provided by financing activities		(782)	50,000
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		88,916	148,430
Cash and cash equivalents at the beginning of the reporting period		471,819	323,389
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		560,735	471,819
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.21 £	30.6.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	85,616	77,786
Adjustments for:		
Depreciation charges	9,621	7,754
Interest paid	104	-
Decrease/(increase) in debtors	7,671	(5,504)
Increase in creditors	4,178	28,880
	<u>107,190</u>	<u>108,916</u>
Net cash provided by operations	<u>107,190</u>	<u>108,916</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20 £	Cash flow £	At 30.6.21 £
Net cash			
Cash at bank and in hand	471,819	88,916	560,735
	<u>471,819</u>	<u>88,916</u>	<u>560,735</u>
Debt			
Debts falling due within 1 year	(1,667)	(7,860)	(9,527)
Debts falling due after 1 year	(48,333)	8,642	(39,691)
	<u>(50,000)</u>	<u>782</u>	<u>(49,218)</u>
Total	<u>421,819</u>	<u>89,698</u>	<u>511,517</u>

The notes form part of these financial statements

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

GOING CONCERN

The charity's forecasts and projections indicate that it can meet its day-to-day working capital requirements as they fall due for a period of at least twelve months from the approval of the accounts. In addition, the Trustees consider that the cash resources remain adequate to meet the charity's obligations as they fall due.

The Trustees have also considered the impact of coronavirus on the charity's operations. As the expected long-term duration of coronavirus became clearer, the Trustees completed an exercise to restructure the charity to reflect the impact of the pandemic on the economy. The exercise demonstrated the charity had sufficient cash resources to continue operations for the foreseeable future, being a period of no less than one year from the date of approval of these financial statements. On this basis, the Trustees consider the charity to be a going concern.

INCOME

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

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- in accordance with the property lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on cost

TAXATION

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

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

STOCK

Stocks comprise second-hand goods, which have been donated. Unsold items are not included in closing stock since their cost is nil and their value is uncertain until sold.

Debtors

Other debtors are measured at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at Bank and in hand

Cash at bank and in hand includes cash held on current account with instant access.

Liabilities

Liabilities are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities and provisions are normally recognised at their settlement amount.

Financial instruments

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

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

2. DONATIONS AND GRANTS

	30.6.21	30.6.20
	£	£
Donations	220	30
Gift aid	1,176	1,140
Grants	25,000	25,000
	<u>26,396</u>	<u>26,170</u>

Grants received, included in the above, are as follows:

	30.6.21	30.6.20
	£	£
Parndon Wood	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

3. OTHER TRADING ACTIVITIES

	30.6.21	30.6.20
	£	£
Shop income	547,303	532,882
Visitor fees	9,243	10,458
Waste recycling income	12,263	7,587
	<u>568,809</u>	<u>550,927</u>

4. RAISING FUNDS

OTHER TRADING ACTIVITIES

	30.6.21	30.6.20
	£	£
Purchases	21,457	28,019
Support costs	109,337	104,815
	<u>130,794</u>	<u>132,834</u>

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

5. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Other trading activities	-	-	109,337	-	109,337
Other resources expended	493,549	6,984	41,077	3,000	544,610
	<u>493,549</u>	<u>6,984</u>	<u>150,414</u>	<u>3,000</u>	<u>653,947</u>

6. NET INCOME/(EXPENDITURE)

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

	30.6.21 £	30.6.20 £
Depreciation - owned assets	9,621	7,754
Other operating leases	<u>112,593</u>	<u>92,132</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

8. STAFF COSTS

	30.6.21 £	30.6.20 £
Wages and salaries	365,855	332,265
Social security costs	38,645	29,987
Other pension costs	15,071	19,819
	<u>419,571</u>	<u>382,071</u>

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

	30.6.21	30.6.20
Retail, operations and administration	<u>16</u>	<u>17</u>

No employees received emoluments in excess of £60,000.

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

8. STAFF COSTS - continued

The trustees consider the board of trustees and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a daily basis. Total employee benefits of the key management personnel were £241,885 (2020-£234,602).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
VOLUNTARY INCOME FROM			
Donations and grants	1,170	25,000	26,170
Other trading activities	540,470	10,457	550,927
Other income	112,767	10,000	122,767
Total	654,407	45,457	699,864
 EXPENDITURE ON			
Raising funds	124,060	8,774	132,834
Other	434,944	54,300	489,244
Total	559,004	63,074	622,078
 NET INCOME/(EXPENDITURE)	95,403	(17,617)	77,786
 Transfers between funds	(10,491)	10,491	-
 Net movement in funds	84,912	(7,126)	77,786
 RECONCILIATION OF FUNDS			
Total funds brought forward	315,628	4,960	320,588
 TOTAL FUNDS CARRIED FORWARD	400,540	(2,166)	398,374

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2020	6,591	7,768	15,460
Additions	-	3,070	7,682
Disposals	-	-	(2,618)
	<hr/>	<hr/>	<hr/>
At 30 June 2021	6,591	10,838	20,524
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 July 2020	4,596	3,997	13,325
Charge for year	150	1,710	2,846
Eliminated on disposal	-	-	(2,618)
	<hr/>	<hr/>	<hr/>
At 30 June 2021	4,746	5,707	13,553
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 June 2021	1,845	5,131	6,971
	<hr/>	<hr/>	<hr/>
At 30 June 2020	1,995	3,771	2,135
	<hr/>	<hr/>	<hr/>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 July 2020	24,100	38,693	92,612
Additions	433	6,203	17,388
Disposals	-	-	(2,618)
	<hr/>	<hr/>	<hr/>
At 30 June 2021	24,533	44,896	107,382
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 July 2020	17,901	34,287	74,106
Charge for year	1,658	3,257	9,621
Eliminated on disposal	-	-	(2,618)
	<hr/>	<hr/>	<hr/>
At 30 June 2021	19,559	37,544	81,109
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 June 2021	4,974	7,352	26,273
	<hr/>	<hr/>	<hr/>
At 30 June 2020	6,199	4,406	18,506
	<hr/>	<hr/>	<hr/>

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Other debtors	27,825	26,375
Prepayments and accrued income	7,668	16,789
	<u>35,493</u>	<u>43,164</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans and overdrafts (see note 14)	9,527	1,667
Trade creditors	3,058	4,326
Social security and other taxes	23,675	30,833
Other creditors	27,526	28,194
Accruals and deferred income	35,034	21,762
	<u>98,820</u>	<u>86,782</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans (see note 14)	<u>39,691</u>	<u>48,333</u>

14. LOANS

An analysis of the maturity of loans is given below:

	30.6.21	30.6.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,527</u>	<u>1,667</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,768</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>29,923</u>	<u>38,333</u>

The charity had previously applied for finance under the Bounce Back Loan Scheme. The term of the loan is over six years and carries a fixed rate of interest at 2.5% per annum. Interest for the first 12 months was paid by the UK Government and no repayments were required in this period. The loan is unsecured.

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.21 £	30.6.20 £
Within one year	162,193	83,771
Between one and five years	515,208	246,604
In more than five years	-	16,667
	<u>677,401</u>	<u>347,042</u>

On 2 February 2021, the charity moved into new premises for a fixed term of five years. Previously, the charity had occupied adjacent premises in Harlow on a rent free basis.

16. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	400,540	106,119	(26,432)	480,227
Restricted funds				
Parndon Wood	(2,166)	(20,503)	26,432	3,763
TOTAL FUNDS	<u>398,374</u>	<u>85,616</u>	<u>-</u>	<u>483,990</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	714,585	(608,466)	106,119
Restricted funds			
Parndon Wood	46,435	(66,938)	(20,503)
TOTAL FUNDS	<u>761,020</u>	<u>(675,404)</u>	<u>85,616</u>

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16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
Unrestricted funds				
General fund	315,628	95,403	(10,491)	400,540
Restricted funds				
Parndon Wood	4,960	(17,617)	10,491	(2,166)
TOTAL FUNDS	<u>320,588</u>	<u>77,786</u>	<u>-</u>	<u>398,374</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	654,407	(559,004)	95,403
Restricted funds			
Parndon Wood	45,457	(63,074)	(17,617)
TOTAL FUNDS	<u>699,864</u>	<u>(622,078)</u>	<u>77,786</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	315,628	201,522	(36,923)	480,227
Restricted funds				
Parndon Wood	4,960	(38,120)	36,923	3,763
TOTAL FUNDS	<u>320,588</u>	<u>163,402</u>	<u>-</u>	<u>483,990</u>

**ENVIRONMENTAL CONSERVATION CO-OPERATIVE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
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16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,368,992	(1,167,470)	201,522
Restricted funds			
Parndon Wood	91,892	(130,012)	(38,120)
TOTAL FUNDS	<u>1,460,884</u>	<u>(1,297,482)</u>	<u>163,402</u>

The Parndon Wood Conservation Centre is a part grant funded project, providing access to the general public, supporting conservation work and running educational events and programmes to the local community.

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost of £15,071 (2020-£19,819) represents contributions payable by the charity. The amount unpaid at the year end was £2,666 (2020-£2,297).

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

19. COMPANY STATUS

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.