

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
FOR
ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.

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FOR THE YEAR ENDED 30 JUNE 2024

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

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 2024. 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

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
3. To create sustainable employment through waste

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 5 days a week and runs events focussing on environmental education. Around 20 local schools visit us each year for educational school trips. We also run seasonal non-profit events so people can enjoy and spend time in the outdoors. Over the year Parndon Wood has had approximately 18,000 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, a grant from Harlow Council and by selling goods produced in Parndon Wood.

On May 12th 2024, ECCO ended its physical involvement at Parndon Wood after 12 successful years. ECCO will still contribute financially to the bio-diversity management of Parndon Wood Nature Reserve, which Harlow Council now have full management of.

ECCO has also committed to purchasing 100% of charcoal produce from Parndon Wood, which can then be sold in all 3 of the ECCO shops.

ECCO achieves the second aim by recycling and reusing materials in its 3 shops in Harlow, Epping and Bishop's Stortford.

ECCO achieves the third aim by employing 16 full time members of staff & 1 part time member of staff.

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES

Significant activities

We continued to work in partnership with:

Essex County Council through the provision of Waste Electronic, Electrical Equipment (WEEE) for onward sustainable recycling.

Harlow Council through the diversion of bulky waste.

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 either through an ad hoc basis or through referral from social services.

Also, during the year we consolidated the success of our new shop in Harlow. The shop provides greater floorspace to be able to cater for more customers and more items for reuse.

During the year ECCO has diverted approximately 3500 tonnes of material from landfill.

In addition to the continued commitment of the above activities, in the coming year ECCO would focus on, Developing Giftaid procedures and increasing income from it.

Developing relationships with local companies to mutually benefit the work that ECCO does and to give opportunities to those companies to promote their environmental credentials.

We aim to raise money for the local food bank. In December 2023, ECCO made a donation of £3000 to Harlow Food Bank. We are aiming to raise £4000 for December 2024.

After the success of the past, one day music festivals called 'Sunset Sessions' we held at Harlow Town Park, we will host another in July 2024. These festivals are a very important way to promote ECCO and the work ECCO does in the community. The festival had over 1800 local people attend.

Continue to build the ECCO Environmental Fund. In May 2024, ECCO launched its own grant fund, with 3 main priorities:

1. To partner with both new and established environmental projects to help them develop
2. Support local community groups who aim to work with less fortunate families & individuals
3. Work with local primary schools to offer more resources, materials & core costs for outdoor play and education

Within 2 weeks of the launch, ECCO had granted a fund to Milwards Primary School to build their own Forest School within their school land.

We also aim to continue to provide access to hot food and activities for hard-to-reach economic groups in partnership with local charities and Essex County Council.

We are continuing to work with Epping Forest District Council by collecting resident's reusable items instead of them going into landfill.

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES

The trustees would like to acknowledge the dedication and hard work of the staff and volunteers who make such an important contribution to the successful running of the organisation and to our partner organisations. We are very grateful to all the support and help we get from them and the general public.

STRATEGIC REPORT

Financial position

Total income for the year amounted to £1,245,582 (2023-£1,055,381) and total expenditure £1,123,792 (2023-£929,070). Net movement in funds for the year was a surplus of £121,790 (2023-£126,311).

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 £773,078 (2023-£651,288). The Trustees consider that the reserves as at 30 June 2024 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. The Trustees are also exploring external grant funding opportunities for improving access to the Parndon Wood nature reserve.

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 2024

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.

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

Auditors
Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Senior Management Team
S M Folan-Chief Executive Officer
J Folan
M Folan
D Trussler
E M Folan

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Environmental Conservation Co-operative Ltd. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Brindley Millen Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 03/20/2025⁵ March 2025 and signed on the board's behalf by:



[Sean Folan \(Mar 20, 2025 12:43 GMT\)](#)

.....
S M Folan - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.

Opinion

We have audited the financial statements of Environmental Conservation Co-operative Ltd. (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 June 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 Auditors' 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' 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 Statement of Trustees' Responsibilities, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those covered by the Statement of Recommended Practice (SORP 2019) and the Charities Act 2011. We assessed the risk of material misstatement in respect of fraud by making enquiries of management and trustees by testing the implementation of accounting controls in place.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above by making enquiries with key personnel and reviewing relevant documentation such as minutes of Trustee meetings and correspondence with regulatory bodies. We considered the risk of fraud through management override by incorporating testing of journal entries and reviewing any requirements to meet performance targets. We also considered, and tested for, the possibility of unauthorised payments to related parties.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.



Maurice Brindley BSc FCA (Senior Statutory Auditor)
for and on behalf of Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date: 03/18/2025

ENVIRONMENTAL CONSERVATION CO-OPERATIVE
LTD.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
VOLUNTARY INCOME FROM					
Donations and grants	2	41,366	21,635	63,001	46,665
Other trading activities	3	1,166,060	9,021	1,175,081	1,002,144
Other income		7,500	-	7,500	6,572
		<u>1,214,926</u>	<u>30,656</u>	<u>1,245,582</u>	<u>1,055,381</u>
EXPENDITURE ON					
Raising funds	4	245,943	18,756	264,699	247,242
Other		791,576	67,517	859,093	681,828
		<u>1,037,519</u>	<u>86,273</u>	<u>1,123,792</u>	<u>929,070</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	177,407 (35,703)	(55,617) 35,703	121,790 -	126,311 -
Net movement in funds		141,704	(19,914)	121,790	126,311
RECONCILIATION OF FUNDS					
Total funds brought forward		631,374	19,914	651,288	524,977
TOTAL FUNDS CARRIED FORWARD		<u>773,078</u>	<u>-</u>	<u>773,078</u>	<u>651,288</u>

The notes form part of these financial statements

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

BALANCE SHEET
30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
FIXED ASSETS					
Tangible assets	10	54,646	-	54,646	79,997
CURRENT ASSETS					
Debtors	11	63,417	-	63,417	43,641
Cash at bank and in hand		731,664	-	731,664	596,038
		<u>795,081</u>	<u>-</u>	<u>795,081</u>	<u>639,679</u>
CREDITORS					
Amounts falling due within one year	12	(66,767)	-	(66,767)	(48,497)
		<u>728,314</u>	<u>-</u>	<u>728,314</u>	<u>591,182</u>
NET CURRENT ASSETS					
		<u>728,314</u>	<u>-</u>	<u>728,314</u>	<u>591,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		782,960	-	782,960	671,179
CREDITORS					
Amounts falling due after more than one year	13	(9,882)	-	(9,882)	(19,891)
		<u>773,078</u>	<u>-</u>	<u>773,078</u>	<u>651,288</u>
NET ASSETS		<u>773,078</u>	<u>-</u>	<u>773,078</u>	<u>651,288</u>

The notes form part of these financial statements

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

BALANCE SHEET - continued
30 JUNE 2024

FUNDS	16		
Unrestricted funds		773,078	631,374
Restricted funds		-	19,914
		<hr/>	<hr/>
TOTAL FUNDS		773,078	651,288
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on ^{03/17/2025}.....March 2025 and were signed on its behalf by:



John Chambers (Mar 17, 2025 11:37 GMT)

.....
J R Chambers - Trustee



Kerry Barrow (Mar 17, 2025 11:40 GMT)

.....
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 2024

	Notes	30.6.24 £	30.6.23 £
Cash flows from operating activities			
Cash generated from operations	1	149,904	161,302
Interest paid		(638)	(884)
Net cash provided by operating activities		<u>149,266</u>	<u>160,418</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,631)	(69,639)
Net cash used in investing activities		<u>(3,631)</u>	<u>(69,639)</u>
Cash flows from financing activities			
Loan repayments in year		(10,009)	(9,765)
Net cash used in financing activities		<u>(10,009)</u>	<u>(9,765)</u>
Change in cash and cash equivalents in the reporting period		<u>135,626</u>	<u>81,014</u>
Cash and cash equivalents at the beginning of the reporting period		<u>596,038</u>	<u>515,024</u>
Cash and cash equivalents at the end of the reporting period		<u><u>731,664</u></u>	<u><u>596,038</u></u>

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 2024

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

	30.6.24 £	30.6.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	121,790	126,311
Adjustments for:		
Depreciation charges	23,473	16,846
Loss on disposal of fixed assets	5,508	-
Interest paid	638	884
(Increase)/decrease in debtors	(19,776)	17,458
Increase/(decrease) in creditors	18,271	(197)
	<u>149,904</u>	<u>161,302</u>
Net cash provided by operations	<u>149,904</u>	<u>161,302</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.23 £	Cash flow £	At 30.6.24 £
Net cash			
Cash at bank and in hand	596,038	135,626	731,664
	<u>596,038</u>	<u>135,626</u>	<u>731,664</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(19,891)	10,009	(9,882)
	<u>(29,891)</u>	<u>10,009</u>	<u>(19,882)</u>
Total	<u>566,147</u>	<u>145,635</u>	<u>711,782</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 2024

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 2024

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 2024

2. DONATIONS AND GRANTS

	30.6.24	30.6.23
	£	£
Donations	5,723	-
Gift aid	35,643	21,665
Grants	21,635	25,000
	<u>63,001</u>	<u>46,665</u>

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

	30.6.24	30.6.23
	£	£
Parndon Wood	<u>21,635</u>	<u>25,000</u>

3. OTHER TRADING ACTIVITIES

	30.6.24	30.6.23
	£	£
Shop income	1,146,449	967,393
Visitor fees	10,820	20,180
Waste recycling income	17,812	14,571
	<u>1,175,081</u>	<u>1,002,144</u>

4. RAISING FUNDS

OTHER TRADING ACTIVITIES

	30.6.24	30.6.23
	£	£
Purchases	46,639	47,664
Support costs	218,060	199,578
	<u>264,699</u>	<u>247,242</u>

ENVIRONMENTAL CONSERVATION CO-OPERATIVE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

5. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Other trading activities	-	-	218,060	-	218,060
Other resources expended	768,666	16,553	68,324	5,550	859,093
	<u>768,666</u>	<u>16,553</u>	<u>286,384</u>	<u>5,550</u>	<u>1,077,153</u>

6. NET INCOME/(EXPENDITURE)

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

	30.6.24	30.6.23
	£	£
Auditors' remuneration	2,550	2,000
Depreciation - owned assets	23,474	16,846
Other operating leases	179,907	182,364
Deficit on disposal of fixed assets	<u>5,508</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

8. STAFF COSTS

	30.6.24	30.6.23
	£	£
Wages and salaries	598,096	462,657
Social security costs	59,916	46,146
Other pension costs	<u>26,786</u>	<u>23,289</u>
	<u>684,798</u>	<u>532,092</u>

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

	30.6.24	30.6.23
Retail, operations and administration	<u>19</u>	<u>18</u>

ENVIRONMENTAL CONSERVATION CO-OPERATIVE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

8. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	30.6.24	30.6.23
£60,001 - £70,000	2	1
£70,001 - £80,000	1	-
	<u>3</u>	<u>1</u>

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 £291,896 (2023-£253,342).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
VOLUNTARY INCOME FROM			
Donations and grants	21,665	25,000	46,665
Other trading activities	1,002,144	-	1,002,144
Other income	6,572	-	6,572
	<u>1,030,381</u>	<u>25,000</u>	<u>1,055,381</u>
EXPENDITURE ON			
Raising funds	229,858	17,384	247,242
Other	607,445	74,383	681,828
	<u>837,303</u>	<u>91,767</u>	<u>929,070</u>
NET INCOME/(EXPENDITURE)	193,078	(66,767)	126,311
Transfers between funds	(81,527)	81,527	-
	<u>111,551</u>	<u>14,760</u>	<u>126,311</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	519,823	5,154	524,977
	<u>631,374</u>	<u>19,914</u>	<u>651,288</u>

ENVIRONMENTAL CONSERVATION CO-OPERATIVE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2023	6,591	14,932	22,521
Additions	-	-	579
Disposals	-	(3,125)	(1,997)
	<hr/>	<hr/>	<hr/>
At 30 June 2024	6,591	11,807	21,103
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 July 2023	6,267	9,742	19,103
Charge for year	150	1,045	2,065
Eliminated on disposal	-	(2,116)	(499)
	<hr/>	<hr/>	<hr/>
At 30 June 2024	6,417	8,671	20,669
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 June 2024	174	3,136	434
	<hr/>	<hr/>	<hr/>
At 30 June 2023	324	5,190	3,418
	<hr/>	<hr/>	<hr/>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 July 2023	80,933	54,152	179,129
Additions	-	3,052	3,631
Disposals	-	(4,357)	(9,479)
	<hr/>	<hr/>	<hr/>
At 30 June 2024	80,933	52,847	173,281
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 July 2023	20,682	43,338	99,132
Charge for year	15,063	5,151	23,474
Eliminated on disposal	-	(1,356)	(3,971)
	<hr/>	<hr/>	<hr/>
At 30 June 2024	35,745	47,133	118,635
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 June 2024	45,188	5,714	54,646
	<hr/>	<hr/>	<hr/>
At 30 June 2023	60,251	10,814	79,997
	<hr/>	<hr/>	<hr/>

ENVIRONMENTAL CONSERVATION CO-OPERATIVE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.24	30.6.23
		£	£
	Other debtors	34,225	31,141
	Prepayments and accrued income	29,192	12,500
		<u>63,417</u>	<u>43,641</u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.24	30.6.23
		£	£
	Bank loans and overdrafts (see note 14)	10,000	10,000
	Trade creditors	1,177	2,955
	Social security and other taxes	30,616	23,426
	Other creditors	5,355	4,465
	Accruals and deferred income	19,619	7,651
		<u>66,767</u>	<u>48,497</u>
13.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.6.24	30.6.23
		£	£
	Bank loans (see note 14)	<u>9,882</u>	<u>19,891</u>
14.	LOANS		
	An analysis of the maturity of loans is given below:		
		30.6.24	30.6.23
		£	£
	Amounts falling due within one year on demand:		
	Bank loans	<u>10,000</u>	<u>10,000</u>
	Amounts falling between one and two years:		
	Bank loans - 1-2 years	<u>9,882</u>	<u>10,000</u>
	Amounts falling due between two and five years:		
	Bank loans - 2-5 years	<u>-</u>	<u>9,891</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 2024

15. LEASING AGREEMENTS

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

	30.6.24	30.6.23
	£	£
Within one year	144,262	170,511
Between one and five years	63,037	207,299
	<u>207,299</u>	<u>377,810</u>

16. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	Transfers between funds	At 30.6.24
	£	£	£	£
Unrestricted funds				
General fund	631,374	177,407	(35,703)	773,078
Restricted funds				
Parndon Wood	19,914	(55,617)	35,703	-
	<u>651,288</u>	<u>121,790</u>	<u>-</u>	<u>773,078</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,214,926	(1,037,519)	177,407
Restricted funds			
Parndon Wood	30,656	(86,273)	(55,617)
	<u>1,245,582</u>	<u>(1,123,792)</u>	<u>121,790</u>

ENVIRONMENTAL CONSERVATION CO-OPERATIVE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	519,823	193,078	(81,527)	631,374
Restricted funds				
Parndon Wood	5,154	(66,767)	81,527	19,914
TOTAL FUNDS	<u>524,977</u>	<u>126,311</u>	<u>-</u>	<u>651,288</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,030,381	(837,303)	193,078
Restricted funds			
Parndon Wood	25,000	(91,767)	(66,767)
TOTAL FUNDS	<u>1,055,381</u>	<u>(929,070)</u>	<u>126,311</u>

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

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	519,823	370,485	(117,230)	773,078
Restricted funds				
Parndon Wood	5,154	(122,384)	117,230	-
TOTAL FUNDS	<u>524,977</u>	<u>248,101</u>	<u>-</u>	<u>773,078</u>

ENVIRONMENTAL CONSERVATION CO-OPERATIVE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

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	2,245,307	(1,874,822)	370,485
Restricted funds			
Parndon Wood	55,656	(178,040)	(122,384)
TOTAL FUNDS	2,300,963	(2,052,862)	248,101

The Parndon Wood Conservation Centre was a part grant funded project, providing access to the general public, supporting conservation work and running educational events and programmes to the local community. This project ceased 12th May 2024.

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 £26,786 (2023-£23,289) represents contributions payable by the charity. The amount unpaid at the year end was £3,897 (2023-£3,271).

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

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.