

INITIATIVE EARTH
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

INITIATIVE EARTH
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 16

INITIATIVE EARTH
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2022

Trustees	C Delevingne J Harries D Mirchandani J Beazley I Noero
Company registered number	12550616
Charity registered number	1192512
Registered office	14th Floor 33 Cavendish Square London W1G 0PW
Independent Examiner	David Pumfrey FCA Simmons Gainsford LLP Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS

INITIATIVE EARTH
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their annual report together with the financial statements of the Company for the 1 May 2021 to 30 April 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Initiative Earth was established in 2020, to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment. This is achieved by:

- promoting ethical consumer behaviour, promoting local greening initiatives, and building community around the natural environment, in order to develop the capacity and skills of the public in such a way that the public are better able to identify (and help meet) the needs of their physical and natural environment, and;
- providing information, sharing knowledge and promoting charitable research (including the publication of the useful results of such research).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

INITIATIVE EARTH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Achievements and performance

a. Key Activities and Achievements

Initiative Earth is a UK Registered Charity with a vision of resilient communities and restored ecosystems, a world where people and nature thrive together. The Charity's mission is to enable people to restore ecosystems and revive communities around the world. By 2032 we want to have ignited hundreds of thousands of people to be actively participating in the restoration of their local environments.

The period between May 2021 and April 2022 was a pivotal year for the organisation as it began work on the development of Earthed, an open-access nature skills platform and network for a global community of people learning from and for nature. During this period, Earthed became the primary activity of the Initiative Earth Charity and the result of key learnings and audience insights drawn from the Charity's founding campaigns and activities, EcoResolution and the ChangeMaker Network. Both of these platforms proved the power of solution-oriented education, storytelling, community building and leveraging of celebrity networks in order to ignite collective imaginations, engender public discourse, turn climate anxiety into agency and overturn the tendency of environmental education having a disempowering impact due to the often unrelatable, doomist, and shaming nature of narratives. Initiative Earth learnt that their audience of 60,000 people not only cared and were engaged by the environmental crisis, but that they were ready to take meaningful action; however, they faced obstacles, namely, access to the necessary skills, funds or networks that can enable impactful, on-the-ground action.

The UN reports that 1 billion hectares of land must be restored in the next eight years. The aim of Earthed is to remove the barriers to engagement by providing the skills and networks that can enable a peer-driven, mass mobilised regeneration movement. One of the key ways to achieve this is to enable people everywhere to learn how to take action from landworkers, regenerative farmers and ecosystem restorers. In 2023 Earthed will launch as a platform where anyone can learn the skills and access the support they need to restore their ecosystems and revitalise community wellbeing in the process. The long term impact is to make ecological citizenship the aspirational and accessible lifestyle by building a global community of people learning to grow and actively restoring ecosystems.

In order to achieve their mission, the Charity hired a Head of Fundraising and Strategic Development and developed a fundraising strategy to engage a seed funding ambassador network, known as the "Stubborn Optimist Ambassadors". Initial research began on Earthed's target audiences and demographics, including Boomer IIs, GenZ and GenX, to better understand attitudinal drivers, and support the development of an engagement strategy to address and motivate long term engagement in ecosystem restoration. Research was also completed on Earthed's position within an ecosystem of change and on deciphering how the charity will measure impact, these indicators include: members' improved belief that they are capable of regenerating the earth; members who develop new skills; members who put those skills into practice; members who recommend Earthed courses to others; the capacity among our network of members to create on the ground change; and the volume and scale and impact of projects started and supported by members. A Case for Support was created that expands upon the motivations leading to the creation of Earthed, as well as detailing its plans and direction, which was to be used as a tool to support fundraising efforts.

In accordance with the Earthed strategy for the development of educational learning materials that enable people to learn from and for nature, a Head of Educational Programmes was hired with whom courses were prepared with 29 land workers and ecosystem restorers, and 15 of these were filmed on location with local filmmakers. A grant from the Big Lottery Fund enabled the development of the first 14 of these.

INITIATIVE EARTH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Achievements and performance (continued)

The Earthed courses were developed following research, discussion and consultation with over 150 ecosystem restorers and grassroots landworkers around the world. The focus of the courses is to facilitate the transformation of online learning into offline action. The courses are skills-based, shot on location and produced into short segments. The learning programmes give access to skills and knowledge that distance, time and resources would otherwise render out of reach. The Charity has a long-term vision for these relationships and will bring global awareness to the people and communities dedicated to restorative ways of living and being. The vision is to eventually have hundreds of actionable nature skills videos to enable regenerative impact in local ecosystems through community driven action.

Work was begun with the agency Pentagram to create the Earthed brand and name including the development of the tone of voice, visual and sonic identity. Research was also begun to understand the technical and budgetary requirements of the platform, including learning and community infrastructure.

The Charity continued with work on core governance and operational policies and procedures. A skills appraisal of the Board was completed and key gaps identified. A Treasurer joined the Board who supported the implementation of frameworks for financial management.

During this pivotal period, EcoResolution continued to activate and expand its global audience through unique storytelling and educational resources. EcoResolution is part of the Initiative Earth charity, along with Earthed. Whilst EcoResolution is focused on breaking out of silos and engaging broad audiences in systems-wide environmental education, Earthed is focused on converting interest and curiosity into practical action and skills that can regenerate members' local environments.

Work on EcoResolution included work on the campaign strategy that led to the launch of the rebranded campaign with a new graphic identity in May 2021, and the decision to create and launch a new website in October 2021. The website features high quality and well researched educational resources exploring culture, ecology and action and unpicking the relationship between individual, collective and systemic change. Commissioned and internally created content included frequent articles, films and additional resources curated around the campaign's ten key topics: food & farming, waste & consumerism, localisation, indigeneity, movement building, militarisation, just transition, nature connection, ecosystem restoration, new economies.

EcoResolution maintained its presence and focus on its communication via social media channels and grew its audience of followers to over 60,000 on Instagram. Storytelling and educational resources were produced and released on a daily to three-times weekly basis on Instagram, reflecting work created and shared through the website, including ethical fashion, food systems, Climate negotiations, fossil fuels, sustainable economies, climate justice, etc. Events through the campaign included four online events supported by Napapijri with leading thinkers, activists and change-makers speaking about ethical consumer behaviour.

Monthly meetings continued with the Change-Maker Network, a smaller group of engaged members of EcoResolution ready to deepen their knowledge and take part in on-the-ground action in their communities, through education, land regeneration, clean-ups, and other localised actions. The network is an opportunity for peer support, campaign and fundraising promotion, and wellbeing support from a supportive network of like-minded individuals. The network grew to approximately 200 people in the period to April 2022 and connected via a Mighty Network platform.

INITIATIVE EARTH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

b. Reserves policy

The Charity's policy is to set aside funds for special purposes or as reserves against future expenditure. These funds are not restricted.

c. Principal risks and uncertainties

The principal risk of the charity is the loss of key staff members and funding.

d. Financial Review

The results for the period are set out on page 7. The Trustees believe that the accounts comply with current statutory requirements, the requirements of the charity's governing document and the requirement of the SORP.

Structure, governance and management

a. Constitution

Initiative Earth is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision making

The organisation is overseen by the Board of Trustees. The Board of Trustees are responsible for ensuring safe and legal governance and financial operations. The Board in 2021-22 consisted of Cara Delevingne (Chair), Jack Harries, Deepa Mirchandani and James Beazley.

Isabella Noero was appointed as Trustee, post year end, on the 22 June 2022.

For the year ended 30 April 2022 the Directors, Ruby Reed and Christabel Reed were responsible for the co-ordination of the day-to-day running of the organisation, including the initial set up of the organisation and its teams, and the creative and strategic direction of organisational activities including fundraising, recruitment and public-facing activities.

The Governance and Operations lead, Hannah Bowman, was responsible for the creation and implementation of policies and operational procedures and systems, supporting recruitment and working procedures, day to day financial controls and reporting to the Board.

The EcoResolution Social Media Manager, Charlotte Akers, was responsible for the research, creation and dissemination of high quality content, information and events across the Charity's campaign platforms.

INITIATIVE EARTH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Structure, governance and management (continued)

The Educational Programmes Manager, Wanessa Rudmer, was responsible for working with the production house and partner teachers on the course outlines and footage of farmers and ecosystem restoration experts around the world.

In the year, the Charity hired a Head of Fundraising and Strategic Development, Heather Thomas, and developed a fundraising strategy to engage a seed funding ambassador network, known as the Stubborn Optimist Ambassadors.

Initiative Earth hired several contracted individuals and organisations to support with additional research, content creation and production, consultancy, legal and financial advice and support.

Financial decisions were made by the Directors with the support of the Board of Trustees, the Governance and Operations, and Head of Fundraising and Strategic Development.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provision

These financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

C Delevingne

Trustee

Date:

Cara

10/1/2023 | 01:58 GMT

INITIATIVE EARTH
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 APRIL 2022

Independent examiner's report to the Trustees of Initiative Earth ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 April 2022.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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 statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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.



Signed:

Dated: 10/1/2023 | 01:58 GMT

David Pumfrey FCA
Simmons Gainsford LLP
Chartered Accountants
14th Floor
33 Cavendish Square
London
W1G 0PW

INITIATIVE EARTH
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations	3	351,683	351,683	354,295
Grants	4	50,000	50,000	-
Total income		<u>401,683</u>	<u>401,683</u>	<u>354,295</u>
Expenditure on:				
Raising funds	5	16,470	16,470	-
Charitable activities	6	286,646	286,646	186,257
Total expenditure		<u>303,116</u>	<u>303,116</u>	<u>186,257</u>
Net movement in funds		<u>98,567</u>	<u>98,567</u>	<u>168,038</u>
Reconciliation of funds:				
Total funds brought forward		168,038	168,038	-
Net movement in funds		98,567	98,567	168,038
Total funds carried forward		<u>266,605</u>	<u>266,605</u>	<u>168,038</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

INITIATIVE EARTH
(A company limited by guarantee)
REGISTERED NUMBER: 12550616

BALANCE SHEET
AS AT 30 APRIL 2022

	Note	2022 £	2021 £
Current assets			
Debtors	11	-	369
Cash at bank and in hand		279,689	170,669
		<u>279,689</u>	<u>171,038</u>
Creditors: amounts falling due within one year	12	(13,084)	(3,000)
		<u></u>	<u></u>
Net current assets		266,605	168,038
		<u></u>	<u></u>
Total net assets		<u>266,605</u>	<u>168,038</u>
		<u></u>	<u></u>
Charity funds			
Unrestricted funds	13	266,605	168,038
		<u></u>	<u></u>
Total funds		<u>266,605</u>	<u>168,038</u>
		<u></u>	<u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Cara

C Delevingne

Trustee

Date: 10/1/2023 | 01:58 GMT

The notes on pages 10 to 16 form part of these financial statements.

INITIATIVE EARTH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. General information

Initiative Earth is a registered charity and Private Limited Company by guarantee without share capital, incorporated in England and Wales. Company registration number 12550616, Charity registration number 1192512. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Initiative Earth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

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

INITIATIVE EARTH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

2. Accounting policies (continued)

2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

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

2.8 Fund accounting

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

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	351,683	351,683	354,295

INITIATIVE EARTH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	50,000	50,000	-

5. Raising Funds

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising Costs	16,470	16,470	-

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Promotion of environmental awareness	286,646	286,646	186,257

INITIATIVE EARTH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Promotion of environmental awareness	200,961	85,685	286,646	186,257

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Website Creation & Branding	38,792	38,792	34,883
Content & Campaigns	121,926	121,926	41,919
Social Media Management	40,243	40,243	27,084
	<u>200,961</u>	<u>200,961</u>	<u>103,886</u>

INITIATIVE EARTH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Accountancy Fees	4,425	4,425	3,510
Recruitment Costs	4,690	4,690	175
Bank Fees	148	148	16
Legal Fees	-	-	28,739
Subscriptions	150	150	500
Software and E Costs	1,870	1,870	1,373
Governance Costs	17,303	17,303	14,975
Strategy and Management Costs	55,100	55,100	33,083
Travel	644	644	-
Office Space Rent	799	799	-
Team Training	556	556	-
	<u>85,685</u>	<u>85,685</u>	<u>82,371</u>

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,500</u>	<u>1,500</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

INITIATIVE EARTH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

10. Employees

The average number of employees, including the Trustees, during the year was 8 (2021:6).

Included in expenditure is £142,724 (2021: £15,742) of salaries paid to employees.

No employee received total employee benefits of more than £60,000 in the year.

11. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	369
	<u> </u>	<u> </u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	8,520	-
Other creditors	847	-
Accruals	3,717	3,000
	<u> </u>	<u> </u>
	13,084	3,000
	<u> </u>	<u> </u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 May 2021 £	Income £	Expenditure £	Balance at 30 April 2022 £
General funds	168,038	401,683	(303,116)	266,605
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

INITIATIVE EARTH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

13. Statement of funds (continued)

Statement of funds - prior year

	Income £	Expenditure £	Balance at 30 April 2021 £
General funds	354,295	(186,257)	168,038

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	279,689	279,689
Creditors due within one year	(13,084)	(13,084)
Total	266,605	266,605

15. Related party transactions

During the period the charity received donations of £331,548 (2021: £354,295) from The CJD Foundation, a Foundation in which C Delevingne is a Trustee.