



Report of the Trustees and Financial Statements

for the Period Ended 31 December 2021

for

ZERO CARBON GUILDFORD

Registered Charity Number 1192880

Contents

Chairman's Report for the Period Ended 31 December 2021	3
Purpose of the Charity & Public Benefit	5
Financial Review and Policies	9
Legal, Administrative and Organisation Details	11
Charity Information	13
Report of the Independent Examiner to the Members of Zero Carbon Guildford	15
Statement of Financial Activities for the Period Ended 31 December 2021	16
Balance Sheet at 31 December 2021	17
Notes to the Financial Statements for the Period Ended 31 December 2021	18

Chairman's Report for the Period Ended 31 December 2021

The most significant event in our first year was the launch of the ZERO Climate Emergency Centre in the centre of Guildford on 20 November, 2021. Since being awarded Charitable Incorporated Organisation (CIO) status on 21 December, 2020, our Trustees and many other volunteers have been meeting every week to plan ZERO, to open banking facilities, to agree policies and procedures, to find suitable premises in Guildford and to attract volunteers. We are delighted with our location and what has been achieved to make ZERO so much more attractive than when we were given the keys.

Securing funding was crucial to the successes that have been achieved in the last year. Zero Carbon Guildford raised over £24,000 by a carefully co-ordinated crowdfunding appeal to the community that support the charity. On reaching our target, this appeal was closed before Christmas 2021. Throughout the year, a significant effort went into securing grants. Other funding applications are in the pipeline. We were delighted to secure grants totalling £11,250. Of this, we received £5,500 for the Great Big Green Week from the Climate Coalition, £2,500 from Surrey County Councillors, £2,000 from the Transition Network for vertical farming, £1,000 from Guildford Borough Council's Aspire Fund and £250 from Waitrose for a Community fridge.

Donations were also received during the period from individuals who had the faith in this venture before we opened ZERO as well as £2,500 from the Guildford Environmental Forum. We are so grateful to everyone who showed such faith in funding this community venture in its early stages and thus enabled us to spend some £5,000 on fitting out ZERO, our 17,000 sq. ft premises, in just 2 months. We could not have done this without a huge amount of volunteer effort in cleaning, painting, building and sourcing second hand items that have been lovingly restored and given a second life.

I would like to thank all our generous donors, whose names are recognised on our Wall of Heroes on the ground floor. I would especially like to add my gratitude for the amazing support in both time and materials of all our volunteers and other supporters. There are too many to list but ZERO would not be operating or meeting the objects of the charity without their amazing and varied contributions. This continues to be an inspiring community effort.

Since launch, ZERO has continued to build a community of volunteers, regular visitors and one off drop-ins, and have held many events, installed displays of information, and supported projects in working towards their environmental goals. Together, this puts us in

a great position to build towards our objective of enabling and empowering the community for positive action on the environment.

Key achievements of ZERO

Key features of ZERO completed in the last quarter of the period under review were:

- The installation of The Jump, an interactive screen that offers ways to reduce carbon emissions.
- A biodiversity section displaying local projects to encourage volunteers and future projects.
- A reception desk and information board to welcome visitors and explain what ZERO offers.
- A zero waste shop and café to encourage regular custom and meetings of related organisations.
- A terracycle facility to recycle difficult to recycle items like crisp packets.
- A stage to enable presentations to be made to smaller audiences.
- A venue for larger events on the first floor, for example for larger talks, cinema and the sale of pre-loved retro clothes.
- Support of the set up of a community fridge, which aims to cut food waste in Guildford

Future plans

Looking forward, it is clear that the demand for a community climate centre has never been greater and that there is significant potential to develop new activities from ZERO. We continue to respond to feedback from our local community to grow new volunteer initiatives such as a community fridge and events explaining how the residents and businesses of Guildford can work together to tackle the climate emergency.

I would like to thank all our volunteers, trustees and supporters who continue to develop ZERO as quickly as time and finance allow. The dedication of all our supporters has been outstanding and has made the launch and operation of ZERO a truly communal success story. Time is not on our side, so please continue to support this low cost community centre, mention us to all your contacts and help us reach out to the wider Guildford community.

Ben McCallan, Chair of Zero Carbon Guildford

The Trustees present their report with the financial statements of the charity for the period ended 31 December 2021.

Purpose of the Charity & Public Benefit

Purpose of the Charity

Zero Carbon Guildford (ZCG) is a young charity providing a new community space to drive a community-led climate action plan. Promoting education and solutions for climate mitigation and adaptation, we're bringing together the work happening locally to help the Borough of Guildford to adapt to a changing planet.

More information on Zero Carbon Guildford can be found at <https://www.zerocarbonguildford.org/>.

The objects of ZCG

The objects clause in the ZCG Constitution states that:

The object of the CIO is to promote for the public benefit the conservation, protection and improvement of the physical and natural environment in particular, but not exclusively, by:

- (a) supporting strategies and methods of reduction, mitigation and adaptation in response to climate change;
- (b) educating the public in the causes, impact, mitigation of and adaptation to climate change and related issues.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The provision of a physical space in the heart of Guildford supports the priorities of the UK Committee on Climate Change in May 2010, which had set out five clear investment priorities for the UK Government to achieve the UK's legislated target for carbon neutrality by 2050:

1. Low-carbon retrofits and buildings that are fit for the future
2. Tree planting, peatland restoration, and green infrastructure
3. Energy networks must be strengthened
4. Infrastructure to make it easy for people to walk, cycle, and work remotely
5. Moving towards a circular economy.

ZCG seeks to make all the residents of Guildford aware of the urgent challenges and how these impact the most vulnerable. ZCG seeks to empower local communities with the knowledge, skills, and service they need to avoid the most serious impacts of catastrophic climate change. ZCG seeks to work with as many local groups as possible including, but not limited to: Eco Church groups, students in all schools, the University of Surrey, other local environmental charities and as many local businesses as possible. We also work with as many other key local organisations such as Guildford Borough Council and Surrey County Council.

Achievements and Performance

In developing the ZERO Climate Emergency Centre, ZCG continues to meet the financial and regulatory challenges so as to promote one of the largest Climate Emergency Centres in the world and to run it with volunteers so as to keep it open 7 days a week during normal shopping hours and for events.

Key achievements in our first year include:

- a. Finding an empty and unused property in the heart of Guildford so as to benefit from low rents and reduced business rates and thus offer a welcoming community-based facility to reach out to all local residents.
- b. Securing initial funding and considerable volunteer effort to make the space attractive to the local community.
- c. Moving into the former clothes store and attracting volunteers to refurbish the ground and first floors and make them ready for occupation by launch date on 23 October 2021.
- d. The Climate Emergency Centre (called ZERO) now offers the following attractions:
 - o A premises and support for many projects:
 - Terracycle
 - Surrey Hills baby clothes library
 - Community Fridge
 - Vertical farming
 - Seed bank
 - Green read share
 - Air quality monitoring
 - A zero waste shop and café to encourage regular custom and meetings of related organisations
 - o A venue for several events, some of which were also arranged by ZCG, including:
 - Climate cinema showings
 - Topic specific talks such as Green your home, wellbeing, and green finance
 - Kilo sales - sale of retro second hand clothes held every month
 - ZERO to 5 baby mornings
 - Wellbeing mornings (starting in March)
 - Climate(ish) quiz social events to build the community
 - Warmth matters energy saving drop-in

- Arts and crafts events
 - o Displays to inform and engage the public, including:
 - The Jump, an interactive screen that offers ways to reduce carbon emissions.
 - A biodiversity section displaying local projects to encourage volunteers and future projects.
 - A reception desk to welcome visitors and explain what ZERO offers.
 - Green your home technology display
 - Decarbonisation journey
 - Change the system - activist corner and doughnut
 - Lego rebellion
 - o Community building, including (Numbers as of February 2022):
 - Volunteers (~70 on the books)
 - Many visitors (2,429 transactions)
 - Mailing list (~1,000 people)
 - Crowdfunder (~175 people)
 - Twitter (848 followers)
 - Instagram (1,028 followers)
 - Facebook (718 followers)
 - Engagement in the wider Climate Emergency Centre Network, helping to build similar projects in other locations.
- e. To have achieved financial stability through crowdfunding and then develop our outreach so as to achieve our objects and purpose as soon as possible.
- f. To attract as many volunteers as possible so as to ensure that our ongoing attractions are making financial surpluses as well as attracting visitors.
- g. To create the optimum membership structure to ensure strong governance and as wide an appeal to the residents of Guildford as possible.

Future Plans

The key objectives in the coming year of 2022 are:

- To continue to take additional steps to remain open within the Government's COVID-19 guidelines.
- To reach out to the community from ZERO with particular focus on the climate emergency, the loss of biodiversity and helping Guildford to be more resilient in the face of climate trends.
- To ensure that our activities are achieved at the lowest possible level of carbon footprint.
- To begin building a community climate action plan across all sectors of the borough, which involves people from right across Guildford's demographics

Strategies to achieve our objectives in the years ahead

In opening ZERO in the minimum of time with volunteer-only help, ZCG has had to find premises where the rental, business rates and operating costs are as low as possible. This makes ZCG vulnerable to our landlord giving ZCG no less than 8 weeks' notice of termination of the 2 year lease period. ZCG will, during 2022, make increasing efforts to find alternative premises that may be suitable to achieve our objects in different premises at the lowest cost.

We intend to build a community-led climate action plan, with specific focuses based on input from the wider community. We continue to collate feedback and requests from Guildford residents and businesses to compile into an overarching strategy for the year ahead and beyond.

So far, we have identified several areas of strategic focus. These have been refined from events in 2021, including Doughnut Economics workshops, a Mock COP26 event for Surrey students, two community consultations, and other methods of collation. We continue to run these events to gather input, and in February 2022 we held an event based on ZERO's areas of focus for 2022.

The areas of focus highlighted for ZCG and ZERO's activities include education, training, and engagement initiatives within ZERO, alongside offering practical local solutions to reducing emissions locally.

Areas of focus which are not limited to ZERO's premises include helping to build a resilient local economy, developing further community share schemes such as Library of Things, Baby Clothes Library etc, active travel and transport, food security, and finding ways to remodel how we live and work within planetary boundaries.

We hope to have the framework of a community-led climate action plan in place by the end of 2022.

Financial Review and Policies

The Trustees are delighted to record a surplus of £29,138 in its first accounting period. This was significantly better than the budget set in December 2020. We also report that Reserves increased in the period by the same amount of £29,138.

Total running costs were £17,865, of which £5,329 related to the initial fit-out of the premises.

Reserves policy and future developments

The policy of the Trustees is to maintain free reserves at a level of over 12 months of current expenditure. Zero Carbon Guildford had free reserves at 31 December 2021 of £21,214 as a result of its first period's activities. The Trustees believe that this level of free reserves is in line with our policy and necessary to achieve the sustained provision of our work.

Investment policy

Zero Carbon Guildford's Constitution gives the Trustees the power to invest money not immediately required for its purposes in line with the Trustees Act 2000. Should any short term fund become available for investment, our policy is to spread risk across a diversified range of risk so long as no investments were made directly or indirectly in businesses which make gains from the extraction or use of fossil fuels.

All funds to date have been needed to be held in a current account with a bank, Triodos Bank, which has met our ethical criteria.

Contribution by Volunteers

The charity is overwhelmingly grateful for the varied and unstinting efforts of approximately 70 volunteers who have been and continue to be involved in a large range of the charity's activities. ZERO would not be operating or meeting the objects of the charity without the amazing and varied contributions of all our volunteers. In 2021 no salary payments were made to any ZCG staff or volunteers, other than for the reimbursement of expenses duly authorised by the Trustees.

To encourage further volunteer support, we have appointed a volunteer coordinator and hold regular volunteer meetings and social events. We welcome ideas to make the involvement of our volunteers even more enjoyable.

Risk management

The Trustees regularly monitor the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate its exposure to the major risks. Wherever possible, Trustees and volunteers have been trained in food hygiene and first aid, amongst other aspects of training.

The key risk of Zero Carbon Guildford is in the relatively short tenure of our lease (under 2 years). We are actively looking for similar premises in the centre of Guildford.

Legal, Administrative and Organisation Details

Reference and Administrative Information

The charity is registered with the Charity Commission under charity number 1192880. The Trustees of the charity are listed on page 13. The registered office and address of the charity and the particulars of the charity's bankers are also given on page 13.

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, which is its Constitution dated 24 September 2020. The ZCG Constitution has remained unchanged since it was approved. The Constitution is that of a Charitable Incorporated Organisation with voting members other than its charity trustees.

Governing body

As the charity has no share capital, no Trustee or Director has any interest in any shares in the charity.

The business of Zero Carbon Guildford is managed by the Trustees (see page 13), including the Chairman, Secretary and the Treasurer.

At the first annual general meeting of the members of the CIO all the charity trustees will retire from office, in line with our Constitution. In following annual general meetings, one third of the Trustees retire annually by rotation but may offer themselves for re-election for a maximum of two terms. Any person who retires as a charity trustee by rotation or by giving notice to the CIO is eligible for reappointment. A charity trustee who has served for two consecutive terms may not be reappointed for a third consecutive term but may be reappointed after an interval of at least one year

Zero Carbon Guildford raises funds to support its charitable activities from individuals, companies and grant making organisations through a variety of methods. These include public appeals, events and community fundraising. We received no fundraising complaints during the 2021 financial period and in fact many instances of positive feedback about our fundraising activities.

Members of Zero Carbon Guildford

Membership is open to anyone who signs up to our pledge to support the aims of Zero Carbon Guildford. There is no membership fee and members may resign at any time by withdrawing their pledge. All members attending the AGM have a vote on the appointment of Trustees, the approval of the Report of the Trustees and Financial Statements and any other matters arising at the AGM that require a vote.

Charity Information

REGISTERED CHARITY NUMBER 1192880

TRUSTEES

Ben McCallan (Chair)
Adrian Thompson (Treasurer)
Olivia Carpenter-Lomax (Secretary)
Susie Campbell
David Carpenter-Lomax
Andy Giess
Alison Moulden
Ian Ross
Petra Todd

The future Trustees were identified in August 2020 and became Trustees on 21 December 2020 on the Registration of Zero Carbon Guildford with the Charities Commission. All Trustees served throughout the period.

REGISTERED OFFICE

Zero Carbon Guildford
46, Broad Street
Guildford
Surrey
GU3 3BG

BANKERS

Triodos Bank UK
Deanery Road
Bristol
BS1 5AS

Recruitment and Training of Trustees

Trustees are competent persons who through residence, occupation or employment or otherwise have specialist knowledge of the area of benefit.

Future Trustees will, upon appointment, be provided with an Induction pack which will cover:

- The obligations of Trustees and the sub-committee structure and terms of reference
- The Constitution and any subsequent amendments made to it

- The current financial position as set out in the latest published accounts and management accounts
- Charity Commission Trustee literature
- Future plans and objectives

Statement of trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the applicable Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of its constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 03 March 2022 and signed on their behalf by

Ben McCallan - Chair.

Report of the Independent Examiner to the Members of Zero Carbon Guildford

Independent examiner's report to the trustees of Zero Carbon Guildford

I report to the trustees on my examination of the accounts of Zero Carbon Guildford ("the Charity") for the period ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Name: John Tiller

Relevant professional qualification: FCA

Address: Glenthorne, Elmstead Road, West Byfleet, Surrey, KT14 6JB

Date: 03 March 2022

Statement of Financial Activities for the Period Ended 31 December 2021

	Notes	Unrestricted funds £ 2021	Restricted funds £ 2021	Total funds £ 2021
INCOME FROM				
Donations and gifts		7,703	11,250	18,953
Crowdfunded donations		24,463	-	24,463
Charitable activities		3,114	-	3,114
Other trading activities		970	-	970
Bank interest		3	-	3
Total	2	36,253	11,250	47,503
EXPENDITURE ON				
Raising Funds		500	-	500
Charitable activities	3	10,934	6,931	17,865
Total		11,434	6,931	18,365
NET INCOMING/(OUTGOING) RESOURCES		24,819	4,319	29,138
Transfers between funds		-	-	-
Net movement in funds		24,819	4,319	29,138
Total funds brought forward		-	-	-
TOTAL FUNDS CARRIED FORWARD		24,819	4,319	29,138

Balance Sheet at 31 December 2021

	Notes	Unrestricted funds £ 2021	Restricted funds £ 2021	Total funds £ 2021
FIXED ASSETS				
Tangible fixed assets	8	3,605	-	3,605
		<u>3,605</u>	<u>-</u>	<u>3,605</u>
CURRENT ASSETS				
Inventories		2,482	-	2,482
Debtors	9	10,281	-	10,281
Cash at bank and in hand		19,730	4,319	24,049
		<u>32,493</u>	<u>4,319</u>	<u>36,812</u>
CREDITORS				
Amounts falling due within one year	10	11,279	-	11,279
NET CURRENT ASSETS				
		<u>21,214</u>	<u>4,319</u>	<u>25,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>24,819</u>	<u>4,319</u>	<u>29,138</u>
FUNDS				
	11			
Unrestricted funds		24,819	-	24,819
Restricted funds		-	4,319	4,319
		<u>-</u>	<u>4,319</u>	<u>4,319</u>
TOTAL FUNDS				
		<u>24,819</u>	<u>4,319</u>	<u>29,138</u>

Approved by the trustees on 03 March 2022 and signed on their behalf by

Ben McCallan - Chair.

Notes to the Financial Statements for the Period Ended 31 December 2021

1. Accounting Policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have given full consideration to the effects of the COVID-19 pandemic.

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

Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future Period.

Legacies are included when the charity is advised by a personal representative of an estate that payment will be made and the amount can be quantified.

Gift aid receivable is included in income where there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods, services and facilities are only recognised where practicable and the measure can be measured reliably.

The value of any voluntary help received is not included in the financial statements but is described in the trustees' annual report.

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.

Capitalisation and depreciation of tangible fixed assets

All tangible fixed assets are included at cost. Items of fixtures, fittings and equipment with a cost of less than £500 are not capitalised.

Depreciation has been provided as follows:

Fixture & fittings - 50% per annum, straight line basis

Cash at bank and in hand

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

Inventories

Inventories are stated at the lower of cost and net realisable value. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Taxation

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

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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.

Pension costs and other post-retirement benefits

In the period of these accounts, the trustees have not employed anyone nor made any arrangements for any pension costs.

2. Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations and gifts	7,703	-	7,703
Grants	-	11,250	11,250
Crowdfunding donations	24,463	-	24,463
Refreshments and zero waste shop	2,538	-	2,538
Event income	576	-	576
Hire of premises	970	-	970
Interest income	3	-	3
	36,253	11,250	47,503

Donations include the proceeds of a crowdfunding exercise, which raised £24,463 in total. The Trustees are hugely grateful to every contributor to our crowdfunding in 2021 and have named them on a "Wall of Heroes".

3. Charitable Activities Cost

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Initial fit-out costs	1,829	3,500	5,329
Electricity	3,500	-	3,500
Great Big Green Week	-	1,716	1,716
Vertical farming	-	1,715	1,715
Cost of shop sales	1,324	-	1,324
Other running costs	4,281	-	4,281
	10,934	6,931	17,865

4. Donated Goods and Services

Many volunteers provided and continue to provide a significant amount of time and materials in achieving the fit-out of ZERO and with the ongoing day to day activities. We are very grateful indeed for the amount of time and skill that has been given by all our volunteers. These have not been recognised in the accounts.

5. Net Income / (Expenditure)

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

Independent examiner's fees: £nil

6. Trustees Remuneration, Expenses and Related Party Transactions

None of the Trustees have been paid any remuneration or received any benefits from an employment with Zero Carbon Guildford or a related entity. The Trustees are very involved with the day to day running and take responsibility for the operations.

Trustees' expenses

There were no trustees' expenses due or paid for the period ended 31 December 2021, other than those incurred directly in the course of the charity's operations. All such expenses were repaid on production of appropriate vouchers and authorisation.

Related Party transactions

There were no related party transactions in the period to 31 December 2021, other than the note included in Note 10, related to creditors

Donations from Trustees or other related parties

The total amount donated by Trustees and other related parties (all without conditions) was £11,929 (gross donated amounts not including GiftAid).

7. Staff Costs

There were no employees or staff costs in the period to 31 December 2021

8. Tangible Fixed Assets

	Fixtures & Fittings £	Totals £
COST		
At 21 Dec 2020	-	-
Additions	4,120	4,120
Disposals	-	-
At 31 Dec 2021	<u>4,120</u>	<u>4,120</u>
DEPRECIATION		
At 21 Dec 2020	-	-
Charge for the period	515	515
Released on disposal	-	-
At 31 Dec 2021	<u>515</u>	<u>515</u>
NET BOOK VALUE		
At 21 Dec 2020	-	-
At 31 Dec 2021	<u>3,605</u>	<u>3,605</u>

9. Debtors

	2021 £
Deposit to secure lease	6,000
Business Rates prepaid and refunded in January 2022	3,593
Trade debtors	455
Prepayments	233
	10,281

The deposit to secure the lease is receivable in more than one year (see note 12)

10. Creditors: Amounts falling due within one year

	2021 £
Interest-free loan to fund deposit to secure lease	6,000
Electricity and other accruals	5, 279
	11, 279

The interest-free loan is an unsecured loan by a Trustee (Adrian Thompson) to enable Zero Carbon Guildford to pay the £6,000 deposit to the landlord prior to the Crowdfunding exercise. It is expected that this sum will be repaid when the lease is terminated, or earlier if the charity's finances allow.

11. Movement in Funds

Fund names	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Fund balances carried forward £
RESTRICTED FUNDS		-	-	-	-	-
The Climate Coalition	Great Big Green Week	-	5,500	1,716	-	3,784
Transition Network	Vertical Farming	-	2,000	1,715	-	285
Surrey County Councillor Grants	Fit-out costs	-	2,500	2,500	-	-
Guildford Borough Council Aspire Grant	Fit-out costs	-	1,000	1,000	-	-
Waitrose Ltd	Community Fridge	-	250	-	-	250
		-	11,250	6,931	-	4,319
UNRESTRICTED FUNDS						
General Fund	General Purposes	-	36,236	11,417	-	24,819
TOTAL FUNDS		-	47,486	18,348	-	29,138

The restricted funds are wholly represented at the balance sheet date by cash at bank.

The Vertical Farming Fund grant was provided by the Transition Network and it has been used to promote vertical farming within ZERO. The grant to fund ZCG's big range of events for the Great Big Green Week was provided by the Climate Coalition. The Climate Coalition has given permission for the balance to be spent on further ZERO events in 2022. Grants were received from Guildford Borough Council's Aspire Fund and from Surrey County Councillors which were used to help fund the initial fit-out costs. The grant for the Community Fridge was provided by Waitrose Ltd to help ZCG to open the Community fridge project in January 2022.

Zero Carbon Guildford is hugely indebted to local individuals and organisations for their generosity, which has enabled these projects to become established in ZERO and developed for the future benefit of the community.

12. Financial Commitments

There are no financial commitments at the year end. The lease of the ZERO premises started on 24 September 2021 and is for a two year period at a peppercorn rent. There are no service charges but Zero Carbon Guildford are liable for the operating costs such as electricity, cleaning and maintenance. ZCG is vulnerable to our landlord giving ZCG no less than 8 weeks' notice of termination of the 2 year lease period. ZCG will, during 2022, make increasing efforts to find alternative premises that may be suitable to achieve our objects in different premises at the lowest cost.