

**Friends of the Earth Charitable Trust
Report and Accounts
for the year ending 30 June 2019**

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Company Number: 01533942

Friends of the Earth Charitable Trust
(A company limited by guarantee)
Report and Accounts for the year ending 30 June 2019

Company Number: 01533942
Registered Charity Number: 281681

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Company Number: 01533942

**Friends of the Earth Charitable Trust
(A company limited by guarantee)
Report and Accounts for the year ending 30 June 2019**

**Company Number: 01533942
Registered Charity Number: 281681**

Friends of the Earth Charitable Trust is a company limited by guarantee, not having a share capital, and is also a registered charity governed by its memorandum and articles of association.

Registered office:

The Printworks,
1st Floor, 139 Clapham Road,
London SW9 0HP

Trustees

The Trustees, who are the Directors of the company for the purposes of the Companies Act, are responsible for setting policy and agreeing strategy. Trustees who held office during the period were:

F Butler
G Fawcett (Appointed 13th February 2019)
L K Hand
J B Southworth (Appointed 13th February 2019)
T Burton (Resigned 13th February 2019)
W Swan (Resigned 24th January 2019)

Chief Executive Officer: C Bennett

Company secretary: N Siddiqi (resigned 3rd July 2019)

The day to day management is delegated to the Chief Executive Officer, the Senior Leadership Team (made up of employees selected for their expertise in the various activities of the organisation) and the Trust's other staff.

Auditor

Haysmacintyre LLP, Chartered Accountants
10 Queen Street Place
London, EC4R 1AG

**Friends of the Earth Charitable Trust
(A company limited by guarantee)
Report and Accounts for the year ending 30 June 2019**

Bankers

Co-operative Bank plc
Manchester Business Centre
1 Balloon Street,
Manchester M60 4EP

Solicitors

Bates Wells & Braithwaite
10 Queen Street Place
London, EC4R 1AG

Public Benefit Statement

Our work has benefited the public by commissioning research, raising awareness, and campaigning on issues of major public concern including climate change, environmental protection, biodiversity and sustainable development. The Trust welcomes people from all sections of society as members or supporters and its campaigning and awareness raising on environmental matters is directed to all in society. The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

**Friends of the Earth Charitable Trust
(A company limited by guarantee)
Structure, governance and management**

Friends of the Earth Charitable Trust operates in England, Wales and Northern Ireland as a fundraising and grant-making charity. It shares staff, certain resources, and a brand with Friends of the Earth Limited, allowing both organisations to achieve their objectives in a cost-effective manner.

Trustees serve a three-year term that can be renewed twice, so that a maximum of nine years can be served. Trustees typically serve two three-year terms and are the company members alongside being trustees. Trustee recruitment is managed by a Nominations Panel and is guided by the overall composition and skills mix of the Board.

All new Trustees receive a comprehensive induction and further training is offered as appropriate on an ongoing basis. During the period all Trustees receive updates on relevant legal and regulatory issues. The Board normally meets between four times a year, and has as its principal roles determining mission, policy and strategy, monitoring organisational and grantee performance, and appointing and managing the Chief Executive Officer (in partnership with the Board of Friends of the Earth Limited).

Friends of the Earth Charitable Trust
Report and Accounts for the year ending 30 June 2019
Chair's statement

In June 2019 I was proud and privileged to become Chair of Friends of the Earth Charitable Trust, building on the excellent contribution made by my predecessor as Chair, Kate Hand. In her time as Chair, Kate saw the transition of the organisation into a fundraising and grant-making focussed Trust, and I am incredibly thankful for the support she has given me in taking on the Chair role, and her continued service as a Trustee.

We know that achieving the 1.5 degree temperature rise ceiling set out in the UN Paris Agreement will require bold, system-wide action now – in England, Wales and Northern Ireland and around the world. Over the past year Friends of the Earth Charitable Trust has been able to fund activities helping to catalyse exactly that action.

Over the year in review, Charitable Trust has tapped into increased public interest, concern and passion about the environment and nature, capturing the imagination of new supporters and generating income from a range of organisations that share our values. In parallel, it has made several grants to organisations which have the expertise and resources to help us deliver our objects; ensuring that the next generation enjoy an environment that is betting better.

I'm thankful to all the supporters of Friends of the Earth Charitable Trust who have enabled us to support grantees who will help catalyse this real-world change. Together, we will ensure that this opportunity to have an ever-lasting impact on climate change.



Benedict Southworth
Chair

Friends of the Earth Charitable Trust
Report and Accounts for the year ending 30 June 2019
Chief Executive's statement

In our last annual report and accounts I noted the significant journey of change that Friends of the Earth is on. This year we made extraordinary progress on that journey.

For Friends of the Earth Charitable Trust, that journey had three distinct waypoints: continually renewing our fundraising work, squarely establishing our grant-making ways of working, and embedding the corporate structure changes implemented on 1 July 2018.

This year we continued to use data, insight, and our in-house expertise to evolve the way we tap into public support for the environment. As well as continuing with popular fundraising activities such as our Bee Saver Kits, we piloted a range of recruitment campaigns through social media, aligned to our refreshed campaigning priorities. Overall, this has driven strong performance – particularly the 2.7% growth in our individual giving income.

Friends of the Earth Charitable Trust also went through its first annual cycle of grant applications and ongoing grantee management. Through this, the organisation has provided vital funding to organisations aligned to our purpose, enabling Charitable Trust to cost-effectively deliver on its charitable objects.

Underpinning both of these successes has been the steps the organisation has taken to embed and bring to life the corporate structural changes referred to above. As an independent, autonomous charitable organisation we have efficiently and effectively embedded new ways of working, particularly in relation to Friends of the Earth Limited.

This progress has been testament to the hard work and dedication of Friends of the Earth Charitable Trust's staff, supporters, partners and Trustees. I'm confident that in the coming year we will consolidate this progress, enabling us to provide much-needed funding to impactful, mission-driven organisations.

Craig Bennett
Chief Executive

Friends of the Earth Charitable Trust

Report and Accounts for the year ending 30 June 2019

The Period in Review

Our Goal, Priority and Strategic Aims

All our activities are aligned to deliver on our overall organizational goal, priority and strategic aims.

Our **goal** is that by 2030, the next generation will enjoy an environment that's getting better: a safer climate, flourishing nature, and healthy air, water and food.

- We help create a better world by championing healthy and just societies, encouraging exploration of new ideas, enabling collaboration around meaningful actions and sharing our vision with others
- We believe in inspiring individuals to come together and create a better world today – one that is authentic, desirable and good for people and planet
- We are rallying passionate people around the environmental causes that matter most to them – locally, nationally and globally

Our **priority** in achieving this goal is to respond to the threat of climate change by doing everything we can to keep a global temperature rise below a 1.5 degrees Celsius increase on pre-industrial levels by 2020.

If this target is not met, our goal of an environment that is getting better by 2030 is at significant risk. This is a significant challenge, and to achieve it we will need to rally a large audience to campaign and fundraise with us.

Our **strategic aims** ensure we stay on track to achieving our goal, and to this end the campaigns we choose, and the way we conduct them, must have a transformative impact on:

- **A Safer Climate** - secure a fossil-free England, Wales and Northern Ireland
- **Flourishing Nature** - bring thriving diverse nature into the majority of people's daily lives in England, Wales and Northern Ireland
- **Clean Air** - ensure everywhere in the UK is within safe air quality limits

Friends of the Earth Charitable Trust

Report and Accounts for the year ending 30 June 2019

The Period in Review – cont.

Our achievements in 2018/19

In the year, Friends of the Earth Charitable Trust refreshed the package of campaigning activities it funds, in order to respond to the changing political and social context. The organisation did this within the overall framing of our 2030 goal and 2020 priority.

Key elements of this refreshed package included reshaped national campaigns around Climate Ambition and Trees, and a continued focus on creating a Fossil Free future and tackling plastic pollution. We also renewed our investment in grassroots people power and our innovation work, as key strategies underpinning these campaigns.

The below sections form an integral part of the Trustees' strategic review of the year.

Climate Ambition

Friends of the Earth Charitable Trust supported a significant investment in a broad, system-changed focused campaign, designed to mobilise ambitious public support for limiting global temperature rises to within a 1.5-degree Celsius limit.

This campaign included petitions, policy development and demonstrations to build people power towards solutions which could limit runaway climate change. It also incorporated continued activity around challenging poor air quality and opposition to new, high-carbon infrastructure development.

Trees

In the year in review Friends of the Earth Charitable Trust supported the launch of a new trees campaign, calling on the UK government to put in place a credible, funded plan to double tree cover by 2045, as a key climate change mitigation strategy.

Telling the story of the wonderful benefits of trees for both climate change and ecology, Charitable Trust's funding allowed this campaign to get off to a strong, impactful start.

Plastic pollution

In the year Friends of the Earth Charitable Trust continued to support campaigning efforts to stem the flow of plastic pollution. Capitalising on increased public interest, this work – which included producing model legislation and mobilising MP support – focused on encouraging a significant, sustained reduction in the production and use of single-use plastics, commensurate with the impact on nature and environment that such a use culture causes.

Fossil Free

In addition, Friends of the Earth Charitable Trust funded work to promote a fossil free future. As well as encouraging divestment from extractive industries, this work took place hand-in-hand with communities threatened by fracking. In addition to enabling grantees to stand with these communities, this funding enabled continued political pressure to be applied on legislators, encouraging them to maintain robust safety rules around fracking.

Friends of the Earth Charitable Trust

Report and Accounts for the year ending 30 June 2019 The Period in Review – cont.

Grassroots people power

All this work, and the corresponding successes, could not have been achieved without the unique contribution made by activists and groups across England, Wales and Northern Ireland. As well as supporting tens of affiliated local groups across the three nations, the funding provided by Friends of the Earth Charitable Trust allowed Friends of the Earth Limited to develop a new support package, responding to the changing needs and wishes for local activists.

Through tailored launch events, materials, a web presence and webinars, Friends of the Earth Charitable Trust's funding has enabled the Climate Action Group network to get off to a positive, high momentum start.

Innovation

Friends of the Earth Charitable Trust this year supported continued innovation, helping to bring to life the next generation of sustainable programmes and initiatives. The work has been supporting a local 'Postcode Gardener' model to expand, empowering communities in Hackney and Bideford to come together and green up their streets, to develop a scalable model for communities across the country.

Funding from Friends of the Earth Charitable Trust has also supported a pilot of a peer-to-peer network for women to support each other in taking climate action through their personal finances, with around 50 women taking part in London and Bristol, as well as an experiment with the University of Portsmouth, using a loyalty card to incentivise greener food consumption.

Friends of the Earth Charitable Trust

Report and Accounts for the year ending 30 June 2019

Future Plans

In July 2018 the organisation shifted its focus to becoming a grant-making organisation, harnessing public and partner funding support to fund organisations with compatible objectives.

During the year the organisation received applications and made large grants to Friends of the Earth Limited. Over the coming years the organisation plans to diversify the range of grantees it awards funds to.

In 2019/20, the funding priorities of Friends of the Earth Charitable Trust remain those as previously set out:

1. Campaigning activity

Friends of the Earth Charitable Trust will seek to support campaigning activity which:

- responds to the threat of climate change, in particular, campaigning to keep the global temperature rise below a 1.5 degrees Celsius increase on pre-industrial levels
- addresses the decline of natural habitats in the UK
- highlights the need to phase out single-use plastics
- focusses on maintaining the UK's environmental protections post-Brexit
- promotes cleaner air in the UK's cities.

2. Local activism

Friends of the Earth Charitable Trust will seek to support projects which engage local communities with environmental issues, in particular on issues contained in the campaigning activity listed above.

3. Innovation

Friends of the Earth Charitable Trust will seek to support projects which offer innovative approaches to environmental problems.

Relationship with Friends of the Earth Limited

Friends of the Earth Charitable Trust and Friends of the Earth Limited have a grantor-grantee relationship and share certain resources. Following the corporate restructure effective from 1 July 2018, the two organisations have a majority of non-overlapping governing members, and thus are not under common control.

Friends of the Earth Charitable Trust

Report and Accounts for the year ending 30 June 2019

Fundraising Performance

Fundraising Performance

In the year in review total income raised was £11.18m, an increase on the £9.92m raised in the previous thirteen-month period representing a pro-rated increase of 22.1%.

Gifts and donations for the period totalled £4.41m compared to £5.04m in the previous thirteen-month period. When pro-rated for twelve months, this equates to a small decline (£0.24m) period-on-period. However, towards the end of the current period a new programme of regular giving recruitment began to demonstrate performance exceeding our expectations, and we forecast that this strong performance will continue 2019/20.

Legacy income totalled £1.48m, compared to £0.96m in the previous thirteen-month period. This demonstrates continued enduring support for our cause and represents a return to the level of legacy income recorded in previous periods.

Grants received in the year increased significantly as a result of the £2.40m donation made to the organisation by Friends of the Earth Limited in the period, whilst we increased the value of gifts in kind we received, supplementing our cash income.

Our forecasts for 2019/20 predict a strong year of income generation, particularly in relation to our individual giving and major donor programmes. Although economic and political events may pose challenges to our fundraising efforts, we work actively to build on the society-wide increased profile of environmental efforts and to ensure that the Charitable Trust's grant-making priorities resound with individuals' interests.

The 2018/19 accounts covered a thirteen-month period. The organisation operated a longer accounting period to better align its reporting milestones with its activities.

Regulation

We are registered with the Fundraising Regulator and continue to be a member of both the Institute of Fundraising as well as the Direct Marketing Association.

We continue to monitor and respond to developments in fundraising regulation. We reviewed our fundraising programme in line with the revised data protection regulation (GDPR) to ensure ongoing compliance and quality standards are achieved in all of our fundraising communications.

We continue to adhere to the highest standards of practice in fundraising, data protection and communications.

Friends of the Earth Charitable Trust

Report and Accounts for the year ending 30 June 2019

Financial Review

Overall financial performance

The Charitable Trust made a surplus for the year, with income exceeding expenditure by £0.59m. This means that at the end of the year the organisation's reserves levels are £1.83m.

We remain grateful to the many individuals who contribute to our work. The majority of our income is from individuals – whether through regular giving, one-off donations, or transformational legacy gifts.

Employee costs are detailed in Note 8, but this does not take account of the extraordinary contribution made by our volunteers who support the organisation in many ways, and without whom we could not achieve so much.

Reserves policy

During the period Trustees refreshed the Charitable Trust's reserves policy to reflect its changing role, following the corporate restructure of 1 July 2018.

Trustees take a risk-based approach to reserves, aiming to hold unrestricted reserves equating to between two and four months of budgeted operating expenditure at all times. Operating expenditure excludes payments of grants to other organisations. The budgeted expenditure for the financial year means that the unrestricted funds target is £0.3m to £0.6m. At the end of the financial period, unrestricted reserves are above this range at £1.83m. Over coming periods, the organisation will consider how best to utilise this balance.

Investment policy

The charity has an ethical investment policy to ensure that its investments do not conflict with its aims. The primary objective of the policy is to ensure that the current value of reserves is, as a minimum, maintained. It is expected that the majority of investments will be in cash or near cash holdings. The Trustees intention is to review the investment policy in late 2019.

Friends of the Earth Charitable Trust

Report and Accounts for the year ending 30 June 2019

Financial Review

Risk management

The Chief Executive, Trust Director and Company Secretary work closely with their respective teams and have identified the risks to which the organisation may be exposed and ranked these by significance and likelihood. Material risks, together with current mitigation actions, are reviewed each quarter by Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties facing the charity moving forward are as follows:

- **Income generation and sustainability.** The organisation has benefitted to date from a loyal and generous core supporter base. Over-reliance on these supporters and unpredictable sources of income risks the financial stability in the medium to long term. A new focus on engaging a wide range of supporters with Friends of the Earth has begun. The aim is to ensure that we attract new supporters as well as ensuring that those who have supported us to date continue to engage with us on a variety of levels. Further exploration of multi-year grant funding opportunities and other partnerships are also underway.
- **Grant giving.** Achieving our charitable objectives is of course the reason for our existence. Ensuring that these are delivered with minimum risk by the organisations that we provide grants to is vital. We therefore have a grant making process that incorporates stringent conditions and reporting to ensure that the grantee uses the funds for our charitable purposes.

Friends of the Earth Charitable Trust

Report and Accounts for the year ending 30 June 2019

Trustees' responsibilities

The Trustees (who are also directors of Friends of the Earth Charitable Trust 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 period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP and FRS102;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees on 4th December 2019 and signed on behalf of the Board,



B Southworth
Chair

Friends of the Earth Charitable Trust

INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND TRUSTEES OF FRIENDS OF THE EARTH CHARITABLE TRUST

Opinion

We have audited the financial statements of Friends of the Earth Charitable Trust for the period ended 30 June 2019 which comprise the Statement of Comprehensive Income and Retained Earnings, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2019 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 15, 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.

Friends of the Earth Charitable Trust

INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND TRUSTEES OF FRIENDS OF THE EARTH CHARITABLE TRUST

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees Report. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Friends of the Earth Charitable Trust
INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND TRUSTEES OF
FRIENDS OF THE EARTH CHARITABLE TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees Report (which incorporates the Strategic Report and Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report (which incorporates the Strategic Report and the Directors' Report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 Trustees Report (which incorporates the Strategic Report and the Directors' Report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Dated: 16 December 2019

10 Queen Street Place
London
EC4R 1AG

Friends of the Earth Charitable Trust
Statement of Comprehensive Income and Retained Earnings
For the year ending 30 June 2019

		Unrestricted Funds	Restricted Funds	2019	2018
	Notes	£	£	£	£
INCOME					
Donations and legacies	2	8,710,202	319,086	9,029,288	7,538,535
Charitable activities	3	1,656,037	446,154	2,102,191	2,349,219
Other trading activities	4	33,931	-	33,931	14,630
Investments	5	15,230	-	15,230	13,919
TOTAL INCOME		10,415,400	765,240	11,180,640	9,916,303
EXPENDITURE					
Raising funds		816,279	-	816,279	2,186,774
Charitable Activities	6,7	8,672,787	1,096,585	9,769,372	9,437,238
TOTAL EXPENDITURE	8-11	9,489,066	1,096,585	10,585,651	11,624,012
NET MOVEMENT IN FUNDS		926,334	(331,345)	594,989	(1,707,709)
FUNDS BROUGHT FORWARD		899,850	331,345	1,231,195	2,938,904
FUNDS AT 30 JUNE 2019	18	1,826,184	-	1,826,184	1,231,195

Friends of the Earth Charitable Trust
Balance Sheet
As at 30 June 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible Fixed assets	13	724,307	820,844
Investments	14	248,029	248,029
		<u>972,336</u>	<u>1,068,873</u>
CURRENT ASSETS			
Debtors	15	283,533	375,641
Short term deposits and cash in hand		848,977	1,509,297
		<u>1,132,510</u>	<u>1,884,938</u>
CREDITORS – DUE WITHIN ONE YEAR	16	<u>(278,662)</u>	<u>(1,722,616)</u>
NET CURRENT ASSETS		<u>853,847</u>	<u>162,322</u>
NET ASSETS		<u>1,826,184</u>	<u>1,231,195</u>
FUNDS			
Unrestricted: General funds		1,826,184	899,850
Restricted funds	17	-	331,345
TOTAL FUNDS	18	<u>1,826,184</u>	<u>1,231,195</u>

The accounts on pages 19 to 40 were approved by the Trustees on 4th December 2019 and were signed on their behalf by:


 B Southworth
 Chair

Friends of the Earth Charitable Trust
Statement of cash flows
For the year ending 30 June 2019

	Notes	2019 £	2018 £
CASH FLOW FROM OPERATING ACTIVITIES			
Net cash provided used in operating activities		(675,549)	(1,117,406)
CASH FLOW FROM INVESTING ACTIVITIES			
Dividends, interest and rents from investments	5	15,230	13,919
Purchase of property, plant and equipment	13	-	(46,888)
Purchase of investments	14	-	(40,000)
Change in cash and cash equivalents		<u>(660,319)</u>	<u>(1,190,375)</u>
Cash and cash equivalents at the beginning of the year		1,509,296	2,699,672
Cash and cash equivalents at the end of the year		<u>848,977</u>	<u>1,509,297</u>

Reconciliation of net (expenditure) /income to net cash flow from operating activities

	2019 £	2018 £
NET INCOME/(EXPENDITURE) FOR THE PERIOD	594,989	(1,707,709)
Adjusted for:		
Dividends, interest and rents from investments	(15,230)	(13,919)
Depreciation charges	96,537	99,913
Decrease/(increase) in debtors	92,108	926,721
Increase/(decrease) in creditors	(1,443,953)	(422,412)
Net cash provided used in operating activities	<u>(675,549)</u>	<u>(1,117,406)</u>

Friends of the Earth Charitable Trust
Statement of cash flows – cont.
For the year ending 30 June 2019

Analysis of cash and cash equivalents

	2019	2018
	£	£
Cash at bank and in hand	848,977	783,884
Short term deposits	-	725,413
Total cash and cash equivalents	848,977	1,509,297

Friends of the Earth Charitable Trust

Notes to the Accounts

For the year ending 30 June 2019

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP 2015), applicable to charities preparing their accounts in accordance with section 1A of the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Friends of the Earth Charitable Trust meets the definition of a public benefit entity under FRS 102 as set out on page 4.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policy notes.

This charity works closely with its sister company Friends of the Earth Limited. As at the balance sheet date, the board of the two companies are separately controlled and no consolidation takes place in reflection of this arrangement.

Preparation of accounts on a going concern basis

The review of Friends of the Earth Charitable Trust's financial position, reserves levels and future plans gives Trustees confidence that the charity remains a going concern for the foreseeable future. There are no material uncertainties about the charity's ability to continue in operational existence.

Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income recognition

All income is recognised in the statement of comprehensive income and retained earnings once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies

These are included in full in the statement of comprehensive income and retained earnings when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

Gifts in kind

Gifts in kind represent assets donated for distribution or use by the charity. Assets given for distribution are recognised as income only when distributed. Assets given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

Grants

Grants are recognised in full in the statement of comprehensive income and retained earnings in the period in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Cost of raising funds includes costs incurred in seeking voluntary donations, as well as those incurred in recruiting new financial supporters. It does not include the costs of disseminating information in support of the charitable activities.

Expenditure on charitable activities comprises all direct costs incurred in pursuance of the Trust's objectives, as well as the costs of disseminating information in support of the charitable activities, allocated costs and support costs. Allocated costs are those of capacity building and regional networks which are directly working towards achieving our aims. Support costs comprise those services provided centrally which are identifiable in support of direct charitable purposes, including staff, IT, premises, facilities and other office costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated directly to the relevant heading.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

Operating leases

Rental charges are charged on a straight-line basis over the life of the lease.

Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the statement of comprehensive income and retained earnings.

Profits and losses on the realisation of investments are shown as realised gains and losses in the statement of comprehensive income and retained earnings. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of comprehensive income and retained earnings.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets are depreciated in equal annual instalments over their estimated useful lives as follows:

Fixtures, fittings and leasehold improvements	Over the term of the lease
Furniture	10 years
Office equipment	4 years
Computers	3 years
Computer software	4 years

Creditors and provisions

Creditors and provisions are recognised where 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank and cash 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.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Funds

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees for the objects of the charity. Restricted funds are those that are to be used according to specific instructions imposed by donor or trust deed. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Friends of the Earth operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of Friends of the Earth Charitable Trust in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the period.

Foreign currency translation

The charities functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the statement of comprehensive income and retained earnings.

Legal status

Friends of the Earth Charitable Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

2. Income from donations and legacies

	2019	2018
	£	£
Gifts & Donations	4,414,520	5,035,580
Legacies	1,480,509	955,938
Grants	(a) 2,785,996	1,305,320
Donated services and goods (Gifts in Kind)	(b) 348,263	241,697
Total	<u>9,029,288</u>	<u>7,538,535</u>

(a) We received a donation of £2,400,000 (2017/18: £1,000,000) from Friends of the Earth Limited.

(b) We continued to receive a grant for our search engine advertising from Google Ireland, worth £288,133 (2017/18 £240,846).

The 2018 figures above have been changed to more accurately reflect the allocation of costs for Friends of the Earth Charitable Trust.

3. Income from charitable activities

	2019	2018
	£	£
Membership subscriptions and sponsorships	(a) 1,669,619	1,700,033
Restricted grants	446,154	535,044
Other	(13,582)	114,142
Total	<u>2,102,191</u>	<u>2,349,219</u>

a) Restricted grants received during the period included those from the Big Lottery Fund for £200,615 (2017/18: £204,688).

The 2018 figures above have been changed to more accurately reflect the allocation of costs for Friends of the Earth Charitable Trust.

4. Income from other trading activities

We raised funds from community and challenge events and sponsorship totalling £2,487 (2017/18: £4,817). The donations received as a result of the community events organised by Friends of the Earth Limited were £25,840 (2017/18: £7,641). Gift Aid income relating to these events was £5,604 (2017/18: £1,528). There were merchandising sales of nil in the year (2017/18: £644).

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

5. Income from investments

Investment income was bank interest of £14,779 (2017/18: £13,524) and dividends of £451 (2017/18: £395).

6. Analysis of direct charitable expenditure

	Grants Given	Direct Costs	Support Costs	2019
	£	£	£	£
Charitable Activities - 2019	8,954,739	(37,206)	851,839	9,769,372
	<u>8,954,739</u>	<u>(37,206)</u>	<u>851,839</u>	<u>9,769,372</u>

	Grants Given	Direct Costs	Allocated Costs	Support Costs	2018
	£	£	£	£	£
Charitable Activities - 2018					
Climate	48,196	686,752	3,081,922	1,356,188	5,173,058
Nature	22,720	469,883	1,758,140	776,818	3,027,561
Health	2,159	135,349	762,298	336,813	1,236,619
	<u>73,075</u>	<u>1,291,984</u>	<u>5,602,360</u>	<u>2,469,819</u>	<u>9,437,238</u>

Due to a change in corporate structure at the beginning of the reporting period, 1st July 2018 a large proportion of the charitable expenditure is now borne by Friends of the Earth Limited.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

7. Analysis of support costs (2018/19)

	2019
	£
Finance	815,912
Governance costs	35,927
	851,839

A large proportion of the support costs are now borne by Friends of the Earth Limited after the new corporate structure came into force at the beginning of the period on 1st July 2018.

Analysis of support costs (2017/18)

	Climate (Prog 1)	Nature (Prog 2)	Health (Prog 3)	Period to 2018
	£	£	£	£
Management	101,910	58,374	25,310	185,594
Finance	309,049	177,022	76,753	562,824
Information Technology	259,830	148,830	64,530	473,190
People Performance and Learning	172,169	98,618	42,759	313,546
Central costs	359,025	205,648	89,165	653,838
Organisational restructure	82,586	47,305	20,512	150,403
Governance costs	71,617	41,022	17,785	130,424
	1,356,186	776,819	336,814	2,469,819

Support costs are allocated to charitable activities according to the time staff spent on those activities during the period.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

7. Analysis of support costs (2018/19) - cont.

Governance costs include:

	2019	Period to
		2018
	£	£
Board meetings, training, recruitment and Trustees expenses	759	13,856
Audit fees	10,000	11,000
Legal & professional costs	22,123	45,319
Staff time allocated to support Board	3,045	60,249
	<u>35,927</u>	<u>130,424</u>

8. Employee costs

	2019	Period to
		2018
	£	£
Salaries	712,294	5,056,345
National Insurance	69,774	481,348
Pension	34,211	229,083
	<u>816,279</u>	<u>5,766,776</u>

The average number of employees during the period was 173 (2017/18: 164), jointly employed with Friends of the Earth Limited. Following the corporate restructure of 1 July 2018, Friends of the Earth Charitable Trust contributes the share of employee costs corresponding to fundraising activity undertaken for the Charitable Trust by those jointly employed members of staff only.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

8. Employee costs – cont.

The average number of employees active on the charity's work during the period, analysed by function was:

	2019	2018
	No's	No's
Programmes	110	103
Fundraising and Supporter recruitment	28	27
Support, management and administration	35	34
	173	164

Friends of the Earth operates a Group Personal Pension Plan for the benefit of its employees. This is a defined contribution scheme and is administered separately from the Charitable Trust. In 2018/19 the Charitable Trust matched contributions made by employees up to 7% of their salary (2017/18: 7%) and these costs are charged to the statement of comprehensive income and retained earnings as incurred.

All of the members of staff with emoluments in excess of £60,000 were jointly employed by Friends of the Earth Charitable Trust and Friends of the Earth Limited and their salary costs were split between them according to time spent. The table below shows the range of total emoluments received by higher paid staff. Emoluments include gross pay, taxable benefits and benefits in kind.

	2019	2018
Number of employees who earned		
- between £60,000 and £69,999	1	-
- between £70,000 and £79,999	3	2
- between £90,000 and £99,999	-	-
- between £100,000 and £109,999	1	1

The total emoluments paid to the 9 senior management staff were £554,783 (2017/18: £624,698).

The Trustees consider that the senior management team are the key management personnel of the charity running and operating the charity on a day-to-day basis.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

8. Employee costs – cont.

The Trustees policy is to benchmark all staff salaries to the median point of the range for similar roles in similar charities of similar sizes. This includes the senior management team. In addition, we are an accredited living wage employer and we promote equality, inclusion and diversity at work. For more information, see our website:

<https://www.foe.co.uk/page/our-commitment-diversity>.

9. Analysis of total expenditure

	2019	Period to 2018
	£	£
The deficit for the period is after charging:		
Depreciation (note 13)	96,537	99,913
Auditors - statutory audit	10,000	11,000
Auditors – other	51,720	2,580
Irrecoverable VAT	96,116	798,071
Payments under operating leases (note 12)	333,342	218,076

In common with most charities, Friends of the Earth Charitable Trust is unable to reclaim all of its input VAT. In the current period this amounted to £96,116 (2017/18: £798,071).

10. Trustees' remuneration and expenses

Trustees are not allowed to be paid for their services nor may they be paid employees. No Trustees have any interests in the company. 2 trustees were reimbursed for travel and incidental expenses in the period totalling £759 (2017/18: 2 trustees, £1,052).

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

11. Corporation tax

Friends of the Earth Charitable Trust Limited is a registered charity and as such can claim exemption from corporation tax on its income under Part 11 of the Corporation Taxes Act 2010 and on its capital gains under section 257 of the Taxation of Chargeable Gains Act 1992.

12. Operating leases

The company leases property on short-term leases. The rents paid on these leases, and a share of others, were £333,342 (2017/18: £218,076) and are subject to re-negotiation at various intervals specified in the leases. The total commitments remaining, up to the break clause, are as follows:

	2019	Period to 2018
	£	£
Payments due:		
Not later than one year	487,060	249,921
Later than one year and not later than five years	1,207,467	889,728
Later than five years	-	-
Total	<u>1,694,527</u>	<u>1,139,649</u>

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

13. Fixed assets

	Long Leasehold Improvements	Fixtures, Fittings & Office Furniture	Computer & Office Equipment	Computer Software	Totals
COST	£	£	£	£	£
Balance at 1 July 2018	995,933	228,798	66,200	129,704	1,420,635
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance at 30 June 2019	995,933	228,798	66,200	129,704	1,420,635
DEPRECIATION					
Balance at 1 July 2018	285,546	137,428	59,030	117,787	599,791
Charge in the Period	66,796	15,366	2,458	11,917	96,537
Disposals	-	-	-	-	-
Balance at 30 June 2019	352,342	152,794	61,488	129,704	696,328
NET BOOK VALUE					
At 30 June 2019	643,591	76,004	4,712	-	724,307
At 30 June 2018	710,387	91,370	7,170	11,917	820,844

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

14. Investments

We hold a shareholding of 1,200 in the Triodos Renewables fund, given to us as part of a legacy, held at £1.80 per share. In 2013/14, we invested in 5,869 shares from Spirit of Lanarkshire Energy Co-op at £1 per share, offered to the public to fund development of a wind farm. In 2015/16 we invested £200,000 in an Ecobond, from Ecotricity for building new sources of green energy, receiving 6% annual interest. In 2017/18, we invested in shares worth £40,000 (21.6% share) in Friends of the Earth (Birmingham) Limited. These are held at best estimate of fair value as there is no active market.

15. Debtors

	2019	Period to 2018
	£	£
Trade Debtors	940	-
Income tax recoverable (Gift Aid on donations received)	94,611	127,533
Prepayments and accrued income	170,171	133,945
Other debtors	17,811	114,163
	<u>283,533</u>	<u>375,641</u>

16. Creditors – due within one year

	2019	Period to 2018
	£	£
Trade creditors	112,643	400,281
Accruals	138,761	259,901
Other creditors	27,228	1,062,434
	<u>278,662</u>	<u>1,722,616</u>

Other creditors include nil (2017/18: £985,171) relating to a VAT liability due to HMRC.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

17. Restricted funds

Restricted funds (2018/19)

	Balance 1 July 2018	Incoming & Transfers	Resources Outgoing	Balance 30 June 2019
	£	£	£	£
The National Lottery Community Fund – Our Bright Future	-	200,615	200,615	-
European Climate Foundation	-	40,000	40,000	-
Julia Davies – Youth Climate Work	-	10,000	10,000	-
Julia Davies – Plastics	-	179,288	179,288	-
Big Give	-	105,721	105,721	-
Phil Michael's Legal Interns Scholarship Fund	50,018	22,426	72,444	-
Mellor	-	27,221	27,221	-
Plastics	-	32,000	32,000	-
Ashden Trust, Mark Leonard Trust and JJ Charitable Trust: Divestment	31,403	59,850	91,253	-
Climate Ambition	-	60,846	60,846	-
JMG Foundation	24,561	-	24,561	-
Green Alliance – Repeal Bill/Brexit	25,363	-	25,363	-
M Edge	100,000	-	100,000	-
Restricted donation Fossil Fuel	100,000	-	100,000	-
Rachel Rowlands	-	15,000	15,000	-
Other restricted income	-	12,273	12,273	-
Total	331,345	765,240	1,096,585	-

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

17. Restricted funds -cont.

Restricted funds are received to fund specific pieces of work – most commonly a specific campaigning strand. In the year the largest of these received related to the My World My Home project supporting and educating young people funded by the National Lottery Community Fund. By the end of the financial year all of these restricted funds had been granted to organisations to carry out the funded activity.

Restricted funds (2017/18)

	Balance	Movement in Resources		Balance
	1 June 2017	Incoming & Transfers	Outgoing	30 June 2018
	£	£	£	£
Big Lottery Fund (Our Bright Future): My World My Home	-	204,688	204,688	-
Friends of the Earth International: Financing Sustainable Futures	-	78,199	78,199	-
Friends of the Earth Europe: The Right to Nature	797	1,974	2,771	-
Phil Michael's Legal Interns Scholarship Fund	46,228	33,761	29,971	50,018
European Climate Foundation Druridge Bay opencast	1,123	3,000	4,123	-
IPC roles	-	56,342	56,342	-
Platform: Divestment	6,252	3,500	9,752	-
Ashden Trust, Mark Leonard Trust and JJ Charitable Trust: Divestment	-	76,950	45,547	31,403
JMG Foundation	-	27,349	2,788	24,561
Green Alliance: Repeal Bill/Brexit	-	49,282	23,919	25,363
M Edge	-	100,000	-	100,000
Restricted donation Fossil Fuel	150,000	100,000	150,000	100,000
Other restricted income	-	145,746	145,746	-
	<u>204,400</u>	<u>880,791</u>	<u>753,846</u>	<u>331,345</u>

Friends of the Earth Charitable Trust

Notes to the Accounts – cont. For the year ending 30 June 2019

17. Restricted funds – cont.

The other restricted income included grants broadly restricted to our programmes. The restricted funds were received for the following charitable activities:

	2019
Charitable Activities - 2019	£
Climate	311,937
Nature	329,309
Health	110,721
Other	15,773
	767,740
	2018
Charitable Activities - 2018	£
Climate	626,384
Nature	208,355
Health	46,052
	880,791

18. Analysis of net assets between funds

Analysis of net assets between funds (2018/19)

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed Assets	972,336	-	972,336
Net current assets	853,848	-	853,848
	1,826,184	-	1,826,184

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

18. Analysis of net assets between funds – cont.

Analysis of net assets between funds (2017/18)

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed Assets	1,068,873	-	1,068,873
Net current assets	(169,023)	331,345	162,322
	<u>899,850</u>	<u>331,345</u>	<u>1,231,195</u>

19. Liability of members

In the event of a winding up, each member of the company is liable to contribute an amount not exceeding £1. At 30 June 2019 the number of members was 4 (2017/18: 4).

20. Related party transactions

There were no related party transactions in the period.

Friends of the Earth Charitable Trust
Notes to the Accounts – cont.
For the year ending 30 June 2019

21. Comparative Statement of Comprehensive Income and Retained Earnings
2017/18

		Unrestricted Funds	Restricted Funds	Period to 2018	Total 2017
	Notes	£	£	£	£
INCOME					
Donations and legacies	2	7,192,788	345,747	7,538,535	6,594,793
Charitable activities	3	1,814,175	535,044	2,349,219	2,492,902
Other trading activities	4	14,630	-	14,630	19,256
Investments	5	13,919	-	13,919	19,798
TOTAL INCOME		9,035,512	880,791	9,916,303	9,126,749
EXPENDITURE					
Raising funds		2,186,774	-	2,186,774	1,821,034
Charitable Activities	6, 7	8,683,392	753,846	9,437,238	7,051,855
TOTAL EXPENDITURE	8-11	10,870,166	753,846	11,624,012	8,872,889
NET MOVEMENT IN FUNDS		(1,834,654)	126,945	(1,707,709)	253,860
FUNDS BROUGHT FORWARD		2,734,504	204,400	2,938,904	2,685,044
FUNDS AT 30 JUNE 2018	18	899,850	331,345	1,231,195	2,938,904

Figures above have been changed to more accurately reflect the allocation of costs for Friends of the Earth Charitable Trust.