
**THE UNITED KINGDOM
ENVIRONMENTAL LAW ASSOCIATION**

**(Company limited by guarantee no. 2133283
registered charity no. 299498)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

THE UNITED KINGDOM ENVIRONMENTAL LAW ASSOCIATION
(Company limited by guarantee no. 2133283, registered charity no. 299498)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

CONTENTS

	Page
Reference and administrative details	1
Report of the Council of Management	3
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10

THE UNITED KINGDOM ENVIRONMENTAL LAW ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS For the year ended 31 December 2015



The United Kingdom Environmental Law Association
Making the law work for a better environment

UKELA Council Members

Karen Blair
Mark Brumwell*
James Burton
Fiona Darroch
Haydn Davies
Paul Evans*
Begonia Filgueira*
Anne Johnstone*
John Jolliffe
Richard Kimblin*
Penelope Latorre
Paul Leonard
Bridget Marshall
James Maurici*
Kenneth Ross
James Taylor*+
Kirsty Schneeberger
Eloise Scotford
Ben Stansfield*
Hayley Tam
Simon Tilling
Richard Wald
Ned Westaway
Jamie Whittle

Notes

The above Council members served throughout the period, and are still serving, except where otherwise stated, as follows:

* Members of Executive Committee during the period included – Mark Brumwell, Paul Evans (Treasurer until July 2015), Nick Whitaker (Treasurer from July 2015), Richard Kimblin (Chair until July 2015), Stephen Sykes (Chair from July 2015), Begonia Filgueira (Vice Chair until July 2015), James Maurici, Anne Johnstone (Vice Chair from July 2015), Ben Stansfield (Vice Chair from July 2015), Kirsty Schneeberger (Vice Chair from July 2015), Haydn Davies (Assistant Vice Chair from July 2015) Penelope Latorre and James Taylor (Vice Chair and Company Secretary until July 2015), Simon Tilling (Company Secretary from August 2015)

THE UNITED KINGDOM ENVIRONMENTAL LAW ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS For the year ended 31 December 2015

Company limited by guarantee No. 2133283
Registered Charity No. 299498

Registered Office: One Glass Wharf
 Bristol
 BS2 0ZX

Independent Examiner: Simon Erskine FCA FCIE DChA
 MHA MacIntyre Hudson
 New Bridge Street House
 30 – 34 New Bridge Street
 London EC4V 6BJ

Bankers: Royal Bank of Scotland plc
 62/63 Threadneedle Street,
 London, EC2R 8LA

Executive Director: Linda Farrow

REPORT OF THE COUNCIL OF MANAGEMENT For the year ended 31 December 2015

Main Activities and Achievements during 2015

The UK Environmental Law Association (UKELA) aims to make the law work for a better environment. This is achieved by providing training and promoting knowledge exchange between professionals working in the environmental sector, as well as by providing information and public education on environmental law, rights and responsibilities.

Overview

The highlights of the year were:

1. Hosting our annual conference at Liverpool University on the theme of water and the environment, with over 200 delegates.
2. Wider student involvement e.g. in our Conference - through additional subsidised places and published articles in our e-law journal.
3. Relaunch of our bursary programme for students, made possible by our fundraising work.
4. A review of our communications and main website to identify improvements that will be implemented in 2016.
5. Cementing our work in Wales, providing input to key aspects of the legislative programme and seeing a strengthened Working Party make good use of the platform established by two years of Esmée Fairbairn Foundation funding.
6. Attracting a wide audience for some 30 UKELA educational events across the UK, on topics as diverse as EU Exit, Magna Carta and the permitting process for fracking.
7. Reaching as diverse an audience as possible, through our Webinar programme with Lexis Nexis and video link-ups to as many as ten remote sites for large events such as the annual Garner lecture.

UKELA is very grateful to its patrons: its President, the Right Honourable Lord Carnwath of Notting Hill CVO, Maria Adebawale, Sir Crispin Agnew QC Bt, Tom Burke, Prof. Malcolm Grant CBE, Prof. Sir Francis Jacobs QC, Prof. Richard Macrory QC, Lord Woolf of Barnes and Baroness Young of Old Scone. We also welcomed a new Patron in 2015, Justice Frances Patterson.

The Council Members, who are also the Directors of the Charity for the purposes of company law and the Trustees for charity law purposes, submit their Annual Report and Financial Statements for the period 1 January to 31 December 2015. The Council Members confirm that the Annual Report and Financial Statements of the charity comply with current statutory requirements and the requirements of the Charity's governing document, the Memorandum and Articles of Association.

Objects

The primary objects of the Charity, which was established in 1988, are to promote for the benefit of the public generally the enhancement and conservation of the environment in the United Kingdom and, in particular, to advance the education of the public in all matters relating to the development, teaching, application and practice of law relating to the environment. There were no changes to the objects during the year.

Organisation of the Charity

The role of the elected Council is to set the policy and the direction of the organisation and to monitor performance against agreed targets. UKELA worked in 2015 to deliver the aims in its 2012-2015 Strategic Plan. Work to implement the Strategic Plan was undertaken by three members of staff - Executive Director, Linda Farrow, Events & Membership Manager, Alison Boyd, and Working Party Advisor, Rosie Oliver, with substantial and invaluable help from the organisation's many volunteers. Dr. Norma Barry, a contract member of staff funded for a two-year period, continued to develop UKELA's activities in Wales as Wales Coordinator until 9 October, when Norma handed her work back to an invigorated Wales Working Party. UKELA is most grateful to the Esmée Fairbairn Foundation for their financial support for this initiative.

REPORT OF THE COUNCIL OF MANAGEMENT For the year ended 31 December 2015

The Council met quarterly during the year. UKELA Chair, Richard Kimblin, completed his second year of office in July 2015, well supported by Vice Chairs, Begonia Filgueira and James Taylor and Treasurer, Paul Evans. From July 2015, following scheduled elections, the current Trustees took on roles as follows;

Chair – Stephen Sykes
Vice Chair – Anne Johnstone
Vice Chair – Kirsty Schneeberger
Vice Chair – Ben Stansfield
Assistant Vice Chair – Haydn Davies
Treasurer – Nick Whitaker

The Executive Committee oversaw UKELA's day-to-day operations between Council meetings. Council Members undertook roles such as editing our journal e-Law (this role was undertaken by Hayley Tam during the year) and project coordination was achieved via a range of roles that the Trustees shared amongst themselves. The Company Secretary was James Taylor until July 2015; Simon Tilling took on this role from August 2015.

Risk

Council carries out a formal risk review annually and monitors risk between times.

In addition, UKELA assesses risks presented by major events outside the usual seminar format by means of a risk assessment in each case.

UKELA complies with the law on charity governance, employment, data protection, equality and intellectual property, and has a small team of Trustees to assess new contracts. The risk planning process and governance guidelines are included in UKELA's operating manual, which is kept under regular review.

Method of appointment or Election of Council Members

Council Members are appointed annually. The annual general meeting was held at the annual conference at Liverpool University on 3 July 2015. There was an election for Council places. Over 100 members were in attendance at the AGM. New Trustees received induction from the Chair and staff. The Charity has no issued share capital or debentures, hence there are no directors' interests.

Public benefit

When planning our activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit.

Resources

Volunteer support

A huge vote of thanks goes to the President, Lord Carnwath, for all his help, both behind the scenes and at UKELA events. The Patrons have provided much needed advice and helped with high profile activities including charring meetings. As ever, the backbone of UKELA is the membership, which continues to support the organisation with suggestions, organising and attending events, sharing ideas and knowledge and generally making the organisation work effectively.

Council Members and other members of the Charity continued to provide their services on a voluntary basis - on Working Parties, the Executive Committee, Regional Groups, and in other ways. UKELA enjoys a high level of support from engaged and knowledgeable volunteers who provide the governance, organisation of major events and advice on the formulation of UKELA's published views.

THE UNITED KINGDOM ENVIRONMENTAL LAW ASSOCIATION

REPORT OF THE COUNCIL OF MANAGEMENT For the year ended 31 December 2015

UKELA is fortunate to find such a supply of committed volunteers amongst its members and Trustees, most of whom are busy working professionals.

UKELA is also grateful to the Young UKELA organisers and students who helped with events and provided some much needed energy and enthusiasm. The London meeting organisers did an excellent job in securing a stimulating programme of seminars on a range of topics that proved of great interest to members. Our thanks to Herbert Smith Freehills and their staff team for hosting and organising these meetings.

The numerous speakers who willingly give presentations, sometimes travelling long distances to do so, are the mainstay of much of the work UKELA does in informing, educating and provoking debate which furthers environmental law. They often do this for minimal expenses. Thanks go to all of you.

Sincere thanks also go to all UKELA volunteers: the trustees, those who assist in special areas like Wild Law and the websites, those who help with the student competitions and careers advice and those supporting us with fundraising and sponsorship.

Sponsorship and Partnerships

UKELA could not do all it does without such a high level of support from its member private companies and legal partnerships with related interests. Support was provided either in kind (e.g. by providing venues for meetings and administrative support) or by financial contributions. It really would be impossible to hold such high quality meetings and conferences without help of this kind.

The UKELA conference would not have been possible without the support of the four main sponsors - 39 Essex Street, Exponent, Landmark Chambers and Thomson Reuters - and our other sponsors, 1 Crown Office Row, 6 Pump Court, Conveyancing Risk Solutions Ltd., Environ, GroundSure, Hart Publishing and Terra Firma Chambers.

The Garner Lecture was generously sponsored and promoted by Freshfields.

The UKELA mooting competitions for 2015 were kindly sponsored by No 5 Chambers, while Lawtext Publishing provided subscriptions to Environmental Law and Management as part of the prizes. Thanks also go to Kings College London for hosting the UKELA student competitions day.

Environmental Law and Management kindly published the UKELA 2015 conference papers and we are grateful to the editor, Rachel Caldin, for her help at the conference in providing transcripts and for her editing.

Argyll Environmental was generous in providing the time and expertise of Simon Boyle to support UKELA's work in a number of areas and in continuing its support for Young UKELA and Wild Law in 2015. Sincere thanks also go to our own Recyclists and Latham and Watkins, who played key roles in fundraising work.

To others not specifically listed - thank you very much and please keep up your support.

Future Plans

2016 will be an exciting year with several new and developing initiatives:

1. Our International theme for the year will provide a great platform for making connections and growing this new membership category.
2. A topical annual conference in Brighton in July will feature national and international speakers on the topic of international law.
3. Launch of our new corporate identity and revitalised website will improve our public information and membership benefits.

**REPORT OF THE COUNCIL OF MANAGEMENT
For the year ended 31 December 2015**

4. Increased resource for UKELA in Scotland will help us collaborate with policy makers and regulators on the emerging regulatory reform agenda.

Financial Review and Reserves policy

The Charity ended the year with a net movement on unrestricted funds of £4.3k excluding the donations to the Lord Nathan Memorial Fund.

At the year end there was some £154k in the general fund, which is well above the reserves policy limit stated below.

UKELA runs a number of events and any sums paid for attendance at events (e.g. the annual conference) are designated for that purpose until the event is held.

UKELA's reserve policy is to maintain a free reserve level (excluding restricted and designated reserves) sufficient to cover projected fluctuations in working capital, agreed investment requirements and an amount based on an evaluation of the identified material risks to operations. An aggregate minimum level of reserves of £70,000 was identified as at the year end for these purposes. The minimum level of reserves is reviewed annually or more frequently as required.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006. It was approved, and authorised for issue, by the Council of Management on 19 April 2016 and signed on its behalf by:

STEPHEN SYKES, UKELA Chair

INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL OF MANAGEMENT OF THE UNITED KINGDOM ENVIRONMENTAL LAW ASSOCIATION

I report on the financial statements for the year ended 31 December 2015 set out on pages 8 to 13.

This report is made solely to the Council of Management, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Council of Management matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Council of Management for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of Council of Management members and independent examiner

The Council of Management members, who are the directors of The United Kingdom Environmental Law Association for the purposes of company law, and the trustees for the purposes of charity law, are responsible for the preparation of the financial statements. The Council of Management members consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Council of Management members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Simon Erskine FCA FCIE DChA
MHA MacIntyre Hudson
Chartered Accountants
New Bridge Street House
30-34 New Bridge Street
London EC4V 6BJ Date:

THE UNITED KINGDOM ENVIRONMENTAL LAW ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
For the year ended 31 December 2015

	Unrestricted Funds 2015 £	Endowment Fund 2015 £	Restricted Fund 2015 £	Total Funds 2015 £	Total Funds 2014 £
Notes					
INCOMING RESOURCES					
Membership subscriptions	59,965	-	-	59,965	60,147
Gift Aid on qualifying subscriptions	4,221	-	-	4,221	2,000
Regional meetings & subscriptions	2,205	-	-	2,205	5,092
Annual conference attendance fees	80,336	-	-	80,336	71,778
Annual conference sponsorship	36,050	-	-	36,050	37,950
Events & seminars income	19,154	-	-	19,154	8,887
Esmée Fairbairn grant award	-	-	7,969	7,969	22,031
Donations to Lord Nathan Fund	-	2,085	-	2,085	1,794
Wild Law conference income	4,162	-	-	4,162	3,568
Interest receivable	1,194	536	-	1,730	2,460
Fundraising income	920	-	-	920	2,487
Other income	6,609	-	-	6,609	855
TOTAL INCOMING RESOURCES	214,816	2,621	7,969	225,406	219,049
RESOURCES EXPENDED					
Annual Conference expenses	70,472	-	-	70,472	66,647
Staff costs 4	84,222	-	-	84,222	75,475
E-library - "Law & Your Environment"	-	4,849	-	4,849	3,782
Events, meeting and conferences	6,689	-	-	6,689	5,542
Wild Law conference expenditure	2,845	-	-	2,845	2,262
Esmée Fairbairn grant award	-	-	7,701	7,701	19,350
Membership fees & expenses	494	-	-	494	1,933
Website	7,802	-	-	7,802	3,120
IT costs	574	-	-	574	-
Training	565	-	-	565	575
Travel expenses	2,637	-	-	2,637	2,996
Office costs 5	4,827	-	-	4,827	4,814
Accounts and assurance	4,260	-	-	4,260	3,360
Book-keeping & other prof. fees	9,084	-	-	9,084	9,996
Sundry expenses	2,980	-	-	2,980	2,652
Other costs 6	18,269	-	-	18,269	-
TOTAL RESOURCES EXPENDED	215,720	4,849	7,701	228,270	202,504
NET INCOME/(EXPENDITURE)	(904)	(2,228)	268	(2,864)	16,545
Transfer between funds	5,761	-	(5,761)	-	-
Net gains/(losses) on investments	-	-	-	-	(301)
NET MOVEMENT IN FUNDS	4,857	(2,228)	(5,493)	(2,864)	16,244
TOTAL FUNDS B/F	149,761	38,980	5,493	194,234	177,990
TOTAL FUNDS C/F	£ 154,618	£ 36,752	£ Nil	£ 191,370	£ 194,234

NOTES

Details of the Endowment and Restricted Funds are given in Note 9.

In both 2014 and 2015 Endowment fund income and expenditure have been included above respectively as "Donations to Lord Nathan Fund" and "E-Library – Law and Your Environment" with interest shown in Note 3; and the restricted fund income and expenditure have been included above as "Esmée Fairbairn grant award".

THE UNITED KINGDOM ENVIRONMENTAL LAW ASSOCIATION
(Company limited by guarantee no. 2133283)

BALANCE SHEET
As at 31 December 2015

	Notes	£	2015 £	£	2014 £
FIXED ASSETS					
Investments	3		-		-
CURRENT ASSETS					
Debtors	7	8,482		11,746	
Short-term investment		-		50,000	
Cash at bank and in hand		211,102		163,495	
		<u>219,584</u>		<u>225,241</u>	
CREDITORS: amounts falling due within one year					
	8	(28,214)		(31,007)	
NET CURRENT ASSETS					
			<u>191,370</u>	<u>194,234</u>	
NET ASSETS/TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>£ 191,370</u>	<u>£ 194,234</u>	
FUNDS					
Lord Nathan Memorial Fund for the Environment:					
Expendable endowment fund	9		36,752		38,980
Designated fund	9		20,000		20,000
Restricted fund	9		-		5,493
General fund (unrestricted)	9		134,618		129,761
			<u>£ 191,370</u>	<u>£ 194,234</u>	

For the year ended 31 December 2015 the Charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The Council of Management member's responsibilities:

- (i) The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The Council of Management acknowledges its responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities 2015. They were approved, and authorised for issue, by the Council of Management on 19 April 2016 and signed on its behalf by:-

STEPHEN SYKES, Chair

NICK WHITAKER, Treasurer

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below, have remained unchanged from the previous year and have been consistently applied.

Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Companies Act 2006, Accounting and Reporting by Charities: the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the the Financial Reporting Standard for Smaller Entities published on 16 July 2014 and applicable regulations.

Company status

The Charity is a company limited by guarantee. 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.

Incoming resources

Annual subscriptions, which are payable on 1 January and run for a calendar year, are recognised in the Statement of Financial Activities evenly over the calendar year provided that they are received before the financial year-end. Subscriptions received for that calendar year after the year-end are taken to income wholly in the following financial year. Subscriptions received for the following calendar year are carried forward in the accounts as deferred income. Conference income is recognised in the accounting year in which the conference is held.

Resources expended

All expenditure is accounted for gross and when incurred except for conference expenditure which is recognised at the time that the conference concerned is held.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Pensions

The Charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2. COUNCIL OF MANAGEMENT

None of the members of the Council of Management (2014 - same), who are the directors for company law purposes and the trustees for charity law purposes, received any remuneration from the Charity (2014 - same). During the year, 7 members of the Council of Management (2014 - 6) were reimbursed travel and subsistence expenses totalling £1,807 (2014 - £1,860).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

3 INVESTMENTS AND INTEREST	2015	2014
	£	£
Cost		
At 1 January 2015	-	9,874
Disposals	-	(9,573)
Unrealised gain/ (loss)	-	(301)
At 31 December 2015	<u>£ Nil</u>	<u>£ Nil</u>

Investments shown above represent UK Government bonds dated between 2013 and 2014.

Interest receivable comprises unrestricted income of £1,194 (2014 - £1,697), and income to the Lord Nathan Endowment Fund of £536 (2014 - £763).

4. STAFF COSTS	2015	2014
	£	£
Gross salaries	70,440	65,154
Employer's National Insurance	4,321	3,725
Pension contributions	3,080	3,714
Executive director's expenses	6,381	2,882
	<u>£ 84,222</u>	<u>£ 75,475</u>

Staffing of the Charity is provided by the Executive Director, Member Support Officer and Working Party Support Officer.

5. OFFICE COSTS	2015	2014
	£	£
Photocopying, printing, stationery & mailing	465	747
Telephone and fax	1,457	1,376
Insurance	457	457
Bank charges	2,448	2,364
	<u>£ 4,827</u>	<u>£ 4,814</u>

6. OTHER COSTS	2015	2014
	£	£
Communications Review	10,285	-
Law and Your Environment	1,678	-
Devolved Administration Strategy	3,163	-
Strategy 2016 to 2020	1,653	-
Student Bursary Partnership	1,490	-
TOTAL OTHER COSTS	<u>£ 18,269</u>	<u>£ Nil</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

7. DEBTORS	2015 £	2014 £
Prepayments	5,982	9,746
Accrued income	2,500	2,000
	<u>£ 8,482</u>	<u>£ 11,746</u>

8. CREDITORS	2015 £	2014 £
Amounts falling due within one year		
Trade creditors	660	-
Accruals	13,590	11,829
Deferred income (see below)	13,964	19,178
	<u>£ 28,214</u>	<u>£ 31,007</u>

	2015 £	2014 £
Movements in deferred income		
Balance at 1 January 2015	19,178	16,257
Amount released to incoming resources	(19,178)	(16,257)
Subscription income deferred in the year	13,964	11,209
Deferred Income from Esmée Fairbairn grant	-	7,969
Balance at 31 December 2015	<u>£ 13,964</u>	<u>£ 19,178</u>

9. SUMMARY OF FUNDS AND LORD NATHAN MEMORIAL FUND FOR THE ENVIRONMENT

In 2008, the Council established the Lord Nathan Memorial Fund for the Environment in two parts. £20,000 was transferred into a designated fund to help under-write the Fund and donations were received into an expendable endowment fund. The purpose of the fund, which celebrates the work of Lord Nathan as a past president of the Charity, is to pay for the development and upkeep of a public information website "The Law and Your Environment". All interest income to the fund was fully expended on this purpose during the year. The money raised during the year was also used to pay for maintenance work to www.environmentlaw.org.uk. The combined total income in 2015 from donations and interest was lower than the total spent on maintenance. The Council has decided in future years to draw down on the fund in the same manner.

	2015 £	2014 £
Designated fund		
Brought forward	20,000	20,000
Designated fund c/f	<u>£ 20,000</u>	<u>£ 20,000</u>
Expendable endowment fund		
Brought forward	38,980	40,205
Donations received in the year	2,085	1,794
Interest receivable	536	763
Expended during the year	(4,849)	(3,782)
Expendable endowment fund c/f	<u>£ 36,752</u>	<u>£ 38,980</u>
Total Lord Nathan Memorial Fund for the Environment	<u>£ 56,752</u>	<u>£ 58,980</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

Both designated fund and endowment fund are represented by money in the bank.

The restricted fund, all represented by money in the bank, is comprised of the Esmée Fairbairn grant which was made to fund the employment and related costs of UKELA's 2 day per week Wales Co-ordinator post, a two-year award from 20 May 2013 to 19 May 2015. This post developed UKELA's profile and membership in Wales, with the objective of making UKELA's activities in Wales self-sustaining by May 2015. As this award ceased in 2015, a transfer of the remaining funds was made to the unrestricted fund as an agreed charge for management.

SUMMARY OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Transfers and investment gains/(losses)	Carried Forward
	£	£	£	£	£
Designated fund	20,000	-	-	-	20,000
General fund	129,761	214,816	(215,720)	5,761	134,618
Restricted fund	5,493	7,969	(7,701)	(5,761)	-
	<u>155,254</u>	<u>222,785</u>	<u>(223,421)</u>	-	<u>154,618</u>
Endowment fund	38,980	2,621	(4,849)	-	36,752
	<u>£ 194,234</u>	<u>£ 225,406</u>	<u>£ (228,270)</u>	<u>£ Nil</u>	<u>£ 191,370</u>