

EARTH CAPITAL PARTNERS FOUNDATION

REPORT AND FINANCIAL STATEMENTS

For the period from incorporation on 21st December 2009 to 31st December 2010

THURSDAY



A4ZJJXYA

A48

29/09/2011

191

COMPANIES HOUSE

Earth Capital Partners Foundation

Reference and administrative details

For the period from incorporation on 21st December 2009 to 31st December 2010

Trustees:

Neil Brown (Chair) (appointed December 21st, 2009)

Richard Burrett (appointed December 21st, 2009)

Kathryn Rae (appointed December 21st, 2009)

Company registration number: 07109988

Charity Registration number: 1135264

Registered Office Address: ECP Foundation
100 New Bridge Street
London, EC4V 6JA

Accountants A M Solutions (AMS) LLP
AMS Client, PO Box 1347, Barking Essex, IG11 1GD

Bankers The Co-operative Bank
Holborn 62/64 Southampton Row
London
WC1B 4ND

Solicitors Baker & McKenzie LLP
100 New Bridge Street
London, EC4V 6JA

Earth Capital Partners Foundation ('ECPF')
(Registered Company No. 07109988)
(Registered Charity No. 1135264)

TRUSTEES' REPORT
For the year ended 31st December 2010

The Trustees are pleased to present their report together with the financial statements of the Foundation for the year ended 31st December 2010

Legal and administrative information set out on page one forms part of this report

The accompanying accounts have been prepared in accordance with the Charities Act 1993, the Charities (Accounts and Reports) Regulations 2000, the Statement of Recommended Practice for accounting by charities 2000 and the trust deed

Structure, governance and management

Earth Capital partners Foundation ('ECPF', the 'Foundation') is a company limited by guarantee and with charitable status. The governing documents of the Foundation are the memorandum and the Articles of Association. The power to appoint new or additional Trustees rests exclusively with the Board of Trustees and requires a majority decision to take effect.

Object of the charity

The objects of ECPF are to promote sustainable development for the benefit of the public by

- 1 The funding of educational and research projects for communities both in the United Kingdom and internationally, where such projects will enhance people's lives and enable them through sustainable development to achieve a better standard of living and improved health for themselves and their children
- 2 The promotion of community income generating practices and the alleviation of poverty without the destruction of natural resources, and to improve awareness of sustainable practices, to ensure the preservation of community water resources, biodiversity and the protection of the natural habitat for communities now and in the future
- 3 To provide grant funding and technical expertise, in kind when applicable to appropriate national and international programmes in the areas of education, research and community projects, where such programmes support sustainable development and which will result in the sustainable improvement of the conditions of people in socially and economically disadvantaged communities

The term "sustainable development" is defined as

'Meeting the needs of today without jeopardising the ability of future generations to meet their needs'

In order to implement these objectives, ECPF's policy is to select specialised charities or non-profit organisations as Project Partners and award grants and assistance for specified projects

Review of activities

ECPF was established in December 2009 to advance sustainable development in the UK and internationally through the provision of grant funding and technical expertise in the Foundation's core areas of interest and expertise

- research,
- sustainable community projects in the developing world and,
- education, training and advocacy

Through the dissemination and sharing of information and best practices and through partnerships with other foundations as well as donors, ECPF seeks to contribute to the development of 'environmental philanthropy' and channel more, as well as more effective, capital into this field

ECPF is supported by Earth Capital Partners LLP ('ECP'), a sustainable investment business specialising in investments that address the challenges of sustainable development such as climate change, water scarcity and food and energy security alongside providing financial returns. ECPF benefits from the technical expertise of ECP and its staff and partners and has access to its extensive network of practitioners in the field of sustainable development

In November 2010, ECPF launched its first field project and is supporting a proof-of-concept demonstration of a novel micro-gasifier cookstove technology (known as 'TLUD'), using biomass residues in and around the southern town of Mulanje in the Mulanje District, Malawi. The objective of the pilot ('Phase One') is to collect empirical data for a possible launch of an ambitious future programme ('Phase Two') and to work with local communities to show that the new technology can be used as a replacement to charcoal-burning cook stoves and thus improve indoor air quality and slow down de-forestation caused by charcoal production. By providing an efficient alternative, it is also the objective to catalyze and support an emerging local manufacturing industry of TLUD stoves. The project is consistent with the stated objects of the Foundation and in particular, the promotion of community income generating practices and the alleviation of poverty without the destruction of natural resources. The Trustees are excited about this project and look forward to the successful conclusion of phase one in the course of 2011

Grants

In the course of the period, the Foundation approved one grant application in the total amount of \$32,000 for the purpose of supporting the pilot project related to energy efficient cooking stove in Malawi. The grant will be released in tranches in the course of 2011 subject to certain project milestones being met

Future developments

ECPF will seek to develop its donor base and project pipeline with the view to over time build a balanced portfolio of different projects in the areas of research, sustainable community projects in the developing world and education, training and advocacy

Organisation

The Trustees who have served during the year and since the year end are set out on page one. The Trustees hold a minimum of three ordinary Trustee meetings each year

Reserve policy

It is the policy of ECPF to maintain unrestricted funds, which are free reserves of the Foundation, at a level which equates to the current commitments of the Foundation, plus a contingency to cover applications for further grants and operating costs of the Foundation itself. These funds are sufficient to cover the Foundation's obligations for the next twelve months and the Trustees anticipate that future donations will cover the shortfall thereafter

Investment policy

The Trustees have the power to invest the funds of the Foundation in any of the investments for the time being authorised for the investment of trust funds

Risk management

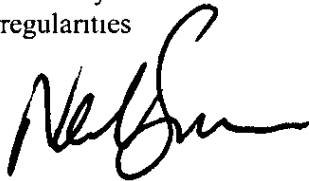
The Trustees have considered the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks

Statement of Trustees' responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed in the accounts 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities



NEIL BROWN – Chair



RICHARD BURRETT – Trustee



KATHRYN RAE – Trustee

Approved by the trustees on ^{27/1/11} and signed on their behalf

Earth Capital Partners Foundation ('ECPF')
(Registered Company No. 07109988)
(Registered Charity No. 1135264)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF EARTH CAPITAL PARTNERS

For the year ended 31st December 2010

I report on the accounts for the year ended 31st December 2010 set out on pages 7 to 10

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year, under S43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to examine the accounts under S43(3)(a) of the Charities Act 1993, to follow the procedures laid down in the general directions given by the Charity Commissioners under S43(7)(b) of the Charities Act 1993, and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. 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 the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with S4 of the Charities Act 1993, and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act

have not been met, or which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date 9-9-11


MUHAMMAD AMIN
Chartered Certified Accountant

1. The following information is being furnished to you for your information only and is not to be used for any other purpose.

2. The information is being furnished to you for your information only and is not to be used for any other purpose.

3. The information is being furnished to you for your information only and is not to be used for any other purpose.

4. The information is being furnished to you for your information only and is not to be used for any other purpose.

5. The information is being furnished to you for your information only and is not to be used for any other purpose.

6. The information is being furnished to you for your information only and is not to be used for any other purpose.

7. The information is being furnished to you for your information only and is not to be used for any other purpose.

8. The information is being furnished to you for your information only and is not to be used for any other purpose.

9. The information is being furnished to you for your information only and is not to be used for any other purpose.

10. The information is being furnished to you for your information only and is not to be used for any other purpose.

11. The information is being furnished to you for your information only and is not to be used for any other purpose.

12.

Earth Capital Partners Foundation ('ECPF')
(Registered Company No. 07109988)
(Registered Charity No. 1135264)

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2010

	Notes	Unrestricted 2010 £	Restricted 2010 £	Total 2010 £
INCOME RESOURCES				
GENERATED FROM:				
Voluntary income				
- Donations	2	100,000	0	100,000
Investment income and interest				
- Bank interest		60	0	60
Total incoming resources		100,060	0	100,060
RESOURCES EXPENDED ON				
Charitable activities				
- Grants made	3	0	18,985	18,985
Governance costs				
	4	37,754	0	37,754
		37,754	18,985	56,739
Net resources generated / (expended)		62,306	(18,985)	43,321
Fund balances brought forward				
		0	0	0
Funds balance carried forward		62,306	(18,985)	43,321

Earth Capital Partners Foundation ('ECPF')
(Registered Company No. 07109988)
(Registered Charity No. 1135264)

BALANCE SHEET – 31st December 2010

	Notes	2010 £	£
Fixed assets			0
Current assets			
- Debtors	7	0	
- Bank balances		96,935	
		<u>96,935</u>	
Current liabilities			
- Creditors		53,614	
		<u></u>	
Net current assets			43,321
Net assets			<u>43,321</u>
Funds	8		
- Unrestricted			43,321
- Restricted			0
			<u>43,321</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477(2) of the Companies Act 2006

Members have not required the company to obtain an audit of its accounts for the Period in question in accordance with section 476 of the Companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to Companies subject to Small Companies' regime


NEIL BROWN – Chair


RICHARD BURRETT – Trustee


KATHRYN RAE – Trustee

Approved by the trustees on *27/12/11* and signed on their behalf

The notes on pages 9 to 10 form part of these accounts

NOTES TO THE ACCOUNTS – 31st December 2010

1. Principal accounting policies

The accounting policies have been applied consistently throughout the year and in the preceding year and are set out below

Basis of accounting

The financial statements have been prepared in accordance with the Charities Act 1993, the Charities (Accounts and Reports) Regulations 2005 and the Statement of Recommended Practice for accounting by charities 2005. They have been prepared under the historical cost convention.

Incoming resources

Donations are included in incoming resources when these are received. Interest income is included when received.

Resources expended

Expenditure is recognised in the year in which it is incurred, inclusive of VAT, which cannot be recovered. Costs relating to particular activity are allocated directly.

2. Donations

	Unrestricted 2010 £	Restricted 2010 £	Total 2010 £
LORD STANLEY FINK	100,000	0	100,000
	<u>100,000</u>	<u>0</u>	<u>100,000</u>

3 Grants made

	Unrestricted 2010 £	Restricted 2010 £	Total 2010 £
TLUD CS Project Malawi	0	18,985	18,985
	<u>0</u>	<u>18,985</u>	<u>18,985</u>

4. Governance costs

	2010 £
Executive Director	27,000
Accountancy Fee	324
Website Costs	2,884
Other Overheads	2,286
HMCE - VAT	5,260
	<hr/> 37,754

5 Trustees remuneration and expenses

None of the trustees has received any remuneration or reimbursement of expenses

6. Debtors

This represents other debtors

7. Creditors

	2010 £
Creditors	37,193
TLUD CS Project Malawi	16,421
	<hr/> 53,614

8. Analysis of net assets by funds

	Investment £	Current Assets £	Current Liabilities £	Net Assets £
Unrestricted Funds	0	96,935	37,193	59,742
Restricted Funds	0	0	16,421	(16,421)
	<hr/> 0	<hr/> 96,935	<hr/> 53,614	<hr/> 43,321

9 Funds

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects

Restricted funds represent donations received, which the Trustees have to use in accordance with the wishes of their respective donors

10. Related party transactions

There were no related party transactions during the year (2010 £NIL)