

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2020
FOR
ALDERSGATE LTD**

ALDRSGATE LTD

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FOR THE YEAR ENDED 30TH APRIL 2020**

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ALDERSGATE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2020

DIRECTORS: Jamie Agombar
Fiona Ball
Julia Barrett
Ian Dickie
Rowland Hill
Robert Lambe
Stephanie Maier
Caroline May
Nicolas Molho
David Symons
Mary Thorogood

SECRETARY: Anuta Musat

REGISTERED OFFICE: Kemp House
152-160 City Road
London
EC1V 2NX

REGISTERED NUMBER: 06205552 (England and Wales)

ACCOUNTANTS: Andrew Thurburn & Co
Chartered Accountants
38 Tamworth Road
Croydon
Surrey
CR0 1XU

ALDERSGATE LTD

ANNUAL STATEMENT FOR THE YEAR ENDED 30TH APRIL 2020

This last financial year has been one of the most impactful, agile, and unprecedented years in the Aldersgate Group's history. With two changes of government, the occurrence of Brexit and the COVID-19 pandemic outbreak, the Group has had to adjust and redesign its policy programme and ways of working on multiple occasions. The Group has responded to this challenge by being even more impactful than in recent years, with highlights including playing an important role in securing a net zero greenhouse gas target under the Climate Change Act, putting climate change and the environment at the heart of the 2019 General Election debate, gaining political commitment for ambitious targets under the Environment Bill and putting forward influential evidence to align the UK's economic recovery with climate and environmental goals.

Successfully adjusting to changing political circumstances

The Group began the financial year by making a concerted effort to put forward a clear set of environmental, climate and clean growth priorities for Boris Johnson's first Government. This included the publication of a briefing in early August 2019 on government priorities for the year ahead, backed up by tailored letters and meetings with key government officials. Shortly after, the Group worked hard to ensure that climate and environmental issues were at the heart of the General Election, by writing comprehensive briefings for all political parties well ahead of the election and then publishing a public facing manifesto report in November 2019 which was then debated at a public husting with senior representatives of the Conservative, Liberal Democrat, Labour and Green parties and chaired by the Financial Times.

Having played an important role in getting climate and environmental issues debated throughout the election, the Group put forward private letters to all newly appointed, relevant ministers in key government departments to highlight the importance of an ambitious climate and environmental agenda in its own right and for the UK's economic long-term economic prospects. This was followed by a range of private government meetings and roundtables, including with Ministers / Secretaries of State George Eustice MP, Zac Goldsmith, Rebecca Pow MP, Kwasi Kwarteng MP and Simon Clark MP.

Re-aligning climate and environmental priorities in light of COVID-19

Having adapted to these political changes and the Brexit deadline, the Aldersgate Group readjusted its work programme again in March in light of the COVID-19 outbreak and took the time to identify some of the key economic and social implications flowing from the pandemic and the lockdown measures taken in response to it. To address the risks of high unemployment, rising social and regional inequality and lack of resilience, the Group redesigned its programme of work and focused on gathering and presenting compelling evidence showing how the Government could tackle these challenges by aligning its recovery plan with the UK's climate and environmental goals.

This included working closely with the Group's members to understand how they were being impacted by the measures taken to control the outbreak and what kinds of low carbon and nature restoration investments and projects could help support the UK's economic recovery in the near-term. This culminated in a comprehensive policy briefing in early June 2020, where the Group showcased a wide range of projects and types of investment (backed by clear policy recommendations) which could provide near-term economic benefits to the UK.

In parallel, the Group commissioned Dimitri Zenghelis and James Rydge at the Grantham Research Institute at the London School of Economics to put together a report which would provide a well-evidenced and detailed plan of action to secure a durable, socially inclusive and environmentally sustainable economic recovery. This report, which was one of the most in-depth economic analysis done to date on the economic challenges facing the UK, was published on 15 July 2020 at a webinar with Kwasi Kwarteng MP (Minister of State for Business, Energy and Clean Growth) and was covered extensively in Business Green, Edie, the Guardian and the Telegraph.

To maximise the impact of its work, the Group supported the organisation of a business letter signed by over 200 business leaders to the Prime Minister, calling for a green recovery and sent the reports to key officials at Treasury, No10, BEIS, Defra, the Department of Transport, the Department of International Trade and the FCO. As a result, the Group gained a place on the Green Recovery Taskforce set up by the Secretary of State for Business, Energy and Industrial Strategy Alok Sharma MP.

ALDRSGATE LTD
ANNUAL STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2020

Driving an ambitious climate and environmental domestic agenda

The Group continued to push for an ambitious domestic climate and environmental agenda. Building on two influential reports from April 2019 which made the business case for a net zero target, the Group secured a large number of CEO signatures as part of a business letter to the then Prime Minister Theresa May which helped pave the way for the UK's legally binding net zero emissions target. This was followed by multiple government meetings with BEIS, Defra and multiple Treasury teams to discuss priorities to put the UK on track for its net zero target, as well as providing oral evidence sessions to the Business and Treasury Select Committees in the House of Commons in May 2019 and March 2020.

The development of an ambitious Environment Bill backed by a system of comprehensive environmental improvement targets remained a priority for the Group throughout the financial year. The Group set out its priorities for the Bill in both manifesto reports, made two Second Reading submissions and was among the first organisations to give oral evidence in front of the Public Bill Committee. This was backed up by intense government engagement with Defra officials as well as roundtables with Environment Secretaries Theresa Villiers MP and George Eustice MP and Ministers Rebecca Pow MP and Simon Clark MP (HMT).

Closely related to the Bill, the Group has continued to advocate for the rapid implementation of England's Resources and Waste Strategy (most recently as part of a House of Lords EU Sub-Committee inquiry), which has been much delayed due to changes in government, the political airtime taken by Brexit discussions and the impacts from the COVID-19 outbreak. Following the publication of the Green Finance Strategy in July 2019, the Group worked to give the strategy more policy and legal bite and in a policy briefing in October 2019, called in particular for the mandatory introduction of climate risk disclosure aligned with the recommendations of the Taskforce on Climate-Related Financial Disclosures (TCFDs).

.....and ensuring a consistent global agenda

For the UK to have an effective and coherent climate and environmental agenda, the Government's global approach to climate negotiations and trade policy must be consistent with its domestic environmental, climate and clean growth goals. To this end, the Aldersgate Group has become increasingly more engaged on the issue of trade policy. In June 2020 the Group published a detailed policy briefing (covered in the Guardian, Business Green and Edie), setting out key measures that should be taken in and alongside of the UK's trade agreements to ensure these protect the UK's right to regulate, support the UK's climate and environmental targets, and do not undermine the competitiveness of its businesses. The briefing's recommendations have since then been promoted extensively by attending ministerial roundtables and by including them in several consultation responses.

Despite the delay to COP26, the Group has continued to remain very engaged in the summit's preparations, having built close connections with senior officials in the Cabinet Office and BEIS in particular and hosting a high profile public event in January 2020 to set out business priorities for the summit. To strengthen the global nature of its work, the Group has built strong connections with new teams at the European Commission and fed back extensively on the EU Green Deal and Recovery Plan in virtual meetings with senior advisers to Commission President Von Der Leyen, Executive Vice President Timmermans, Environment Commissioner Sinkevicius and Budget Commissioner Johannes Hahn.

Looking ahead: supporting the Government's plans to put forward a durable recovery

Despite significant political and external turmoil, the UK is in a position where it has a legally binding net zero target, a potentially promising Environment Bill and a high-level commitment to a green recovery. Despite recent challenges, this is a unique time in which the UK can rebuild its economy in a way that is genuinely transformative, durable, socially inclusive and environmentally sustainable. The Group is determined to take up this challenge and will focus in the year ahead on influencing the government's initial ambitions for the recovery to turn them into a detailed plan of action.

This will include extensive engagement with all parts of government and Parliament, targeted campaigns and detailed policy reports covering the key actions that need to be taken in this parliamentary term to put the UK on track for its net zero target (September 2020), the development of a national low carbon skills strategy (October 2020) and identifying key next steps for the Environment Bill, Resources and Waste Strategy, Green Finance Strategy, the UK's trade policy and an ambitious plan of action for a successful COP26 summit.

ALDERSGATE LTD

**ANNUAL STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2020**

With major policy decisions needed to put the UK economy and society back on track and a crucial climate summit at the end of 2021, the year ahead could be a defining time for positive and long-lasting change. The Aldersgate Group looks forward to working closely with its members to make a lasting and positive impact on UK and global environmental and climate policy.

Nick Molho
Executive Director

Joan Walley
Chair

17 September 2020

ALDERSGATE LTD

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH APRIL 2020**

The directors present their report with the financial statements of the company for the year ended 30th April 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st May 2019 to the date of this report.

Jamie Agombar
Fiona Ball
Ian Dickie
Rowland Hill
Robert Lambe
Stephanie Maier
Caroline May
Nicolas Molho
David Symons
Mary Thorogood

Other changes in directors holding office are as follows:

Julia Barrett - appointed 24th May 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Robert Lambe - Director

17th September 2020

ALDERSGATE LTD
INCOME STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2020

	2020	2019
	£	£
TURNOVER	441,950	322,331
Cost of sales	6,189	44,411
GROSS SURPLUS	435,761	277,920
Administrative expenses	318,028	325,593
OPERATING SURPLUS/(DEFICIT)	117,733	(47,673)
Interest receivable and similar income	1,284	1,123
SURPLUS/(DEFICIT) BEFORE TAXATION	119,017	(46,550)
Tax on surplus/(deficit)	244	213
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	118,773	(46,763)

The notes form part of these financial statements

ALDERSGATE LTD (REGISTERED NUMBER: 06205552)

**BALANCE SHEET
30TH APRIL 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	75,800	67,200
Cash at bank		315,871	194,758
		<u>391,671</u>	<u>261,958</u>
CREDITORS			
Amounts falling due within one year	5	86,153	75,213
		<u>305,518</u>	<u>186,745</u>
NET CURRENT ASSETS			
		<u>305,518</u>	<u>186,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>305,518</u>	<u>186,745</u>
RESERVES			
Income and expenditure account		305,518	186,745
		<u>305,518</u>	<u>186,745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors and authorised for issue on 17th September 2020 and were signed on its behalf by:

David Symons - Director

The notes form part of these financial statements

ALDERSGATE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2020**

1. STATUTORY INFORMATION

Aldersgate Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 6).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	75,800	67,200
	<u>75,800</u>	<u>67,200</u>

ALDRSGATE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Payments on account	41,400	45,000
Trade creditors	2	(1)
Taxation and social security	26,301	11,764
Other creditors	18,450	18,450
	<u>86,153</u>	<u>75,213</u>

ALDERSGATE LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ALDERSGATE LTD**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2020 set out on pages six to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Andrew Thurburn & Co
Chartered Accountants
38 Tamworth Road
Croydon
Surrey
CR0 1XU

17th September 2020

ALDERSGATE LTD

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH APRIL 2020**

	2020		2019	
	£	£	£	£
Income				
Membership fees	302,800		248,900	
Grants	139,150		73,431	
Deposit account interest	1,284		1,123	
	443,234	443,234	323,454	323,454
 Expenditure				
Other direct costs	6,189		44,411	
Directors' salaries	86,433		72,284	
Directors' pension contributions	4,121		3,660	
Salaries & NI	156,860		172,364	
Pension contributions	3,416		4,132	
Printing & publications	11,019		16,718	
PR, website & communications	3,998		3,646	
Travel, accommodation, subsistence & couriers	11,763		13,765	
Office costs	34,320		31,985	
Sundry expenses	4,448		5,439	
Accountancy	1,650		1,600	
	324,217	324,217	370,004	370,004
 EXCESS OF INCOME OVER EXPENDITURE		119,017		(46,550)
2019 - EXPENDITURE OVER INCOME		119,017		(46,550)