

Company Registration No: 5062574
Charity No: 1104153

ANNUAL REPORT

Ashden

Sustainable solutions, better lives

A Company limited by guarantee and a registered charity

31 August 2016

Ashden

Sustainable solutions, better lives

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REPORT OF THE TRUSTEES

LEGAL AND ADMINISTRATIVE

Ashden sustainable solutions, better lives was formed as a company limited by guarantee on 3 March 2004. The company registration number is 5062574. The company was registered with the Charity Commission on 4 June 2004. The charity registration number is 1104153.

Trustees/ Directors	Diana Carney (Chairwoman) Sarah Butler-Sloss Mark Sainsbury Judith Portrait (resigned 14 October 2016) Jonathon Porritt Adam Brett Michael Keating Paul Simon Solitaire Townsend (resigned 31 January 2017) Camilla Toulmin David Blood Tom Shutes (resigned 4 January 2017)
Company Secretary	Karen Everett
Registered Office	The Peak 5 Wilton Road London SW1V 1AP
Principal Officers	Alan Bookbinder (SFCT Director) Karen Everett (Finance Director) Sarah Butler-Sloss (Founder Director) Jo Walton (Director Communication and People) Ed Dean (Head of Development)
Bankers	Child & Co 1 Fleet Street London EC4Y 1BD
Solicitors	Portrait Solicitors 21 Whitefriars Street London EC4Y 8JJ
Auditors	Crowe Clark Whitehill LLP St Bride's House 10 Salisbury Square London EC4Y 8EH
Objects and Activities	The objects of the Charity as given in the Memorandum of Association are the advancement of education for the public benefit in developing countries and worldwide in relation to sustainable and renewable energy sources and related environmental and ecological issues; and to relieve poverty and to preserve and protect public health by promoting the use of sustainable and renewable energy sources in developing countries and worldwide.
Organisation	The Charity operates from The Peak, 5 Wilton Road, London SW1V 1AP.

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OBJECTIVES

The aims of Ashden are to contribute to the protection of the environment, the advancement of education and relief of poverty for the public benefit in developing countries, UK and elsewhere, by promoting the use of local sustainable and renewable energy sources. Ashden will do this through:

- Raising awareness of the significant social, economic and environmental benefits that renewable energy and energy efficiency can deliver. These include the significant social and economic benefits of increasing energy access to the poor in the developing world; increasing jobs, and reducing fuel poverty in the UK and the environmental benefits of reducing carbon emissions.
- Spreading the knowledge and expertise of the Ashden Award winners to encourage learning and replication.
- Encouraging policy makers, NGOs and other funders, to incorporate sustainable energy into their agendas.
- Generating publicity, making financial awards and giving business support to outstanding enterprises and programmes which are environmentally and socially beneficial.

RISK ASSESSMENT

The Trustees have examined the major strategic, business and operational risks to which the Trust may be exposed. Through the joint office of the Sainsbury Family Charitable Trusts, adequate systems are in place to meet such potential risks as the Trustees have identified. The Trustees continue to be vigilant and to keep processes under review.

These include financial risks relating to income generation along with other risks concerning the integrity of computer systems and software.

STAFF REMUNERATION

The remuneration of the senior staff (including key management personnel) is reviewed by Ashden's executive management team on an annual basis taking into account the requirements of their role and performance during the year. From time to time the SFCT Management Committee and Ashden executive management team benchmarks pay levels against the comparable positions in similar organisations.

RESERVES AND FINANCIAL REVIEW

The Charity operates a balanced budget for each awards year and generally returns a small surplus. As at 31 August 2016, the charity held total free reserves of £1,455. The Trustees are satisfied that current reserve levels, along with committed funding for 2017, are sufficient for the Charity's present activities. However, should the levels of income fall unexpectedly, expenditure can be reduced accordingly.

In 2016 the Trustees were delighted to have support from The Alan & Babette Sainsbury Charitable Fund, Armstrong Energy, The Ashden Trust, Bank of America Merrill Lynch, The Bromley Trust, Citi Microfinance, The Department for International Development, The Esmée Fairbairn Foundation, Eurostar International Limited, Garfield Western Foundation, Google Inc, IKEA Foundation, Impax Asset Management, The JJ Charitable Trust, The Linbury Trust, The Lund Foundation, Open University, The

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Mark Leonard Trust, The Monument Trust, The Rothschild Foundation, Savills, The Schroder foundation, The Staples Trust, The Swire Charitable Trust, The Tedworth Charitable Trust, The Waterloo Foundation and The Westminster Foundation. The Trustees would also like to thank its Friends and other donors, all of whom are greatly valued.

CHARITY AND PUBLIC BENEFIT

Trustees are aware of the Charity Commission guidance on Charity and Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the full information which follows in this annual report, about the Trust's aims, activities and achievements in the many areas of interest that the Trust supports demonstrates the benefit to its beneficiaries, and through them to the Public, that arise from those activities.

ABOUT ASHDEN

In the developing world 1.2 billion people still lack access to modern forms of electricity and 3 billion cook on smoky inefficient stoves and fires. In the industrialised world our dependence on fossil fuels and our inefficient use of energy is threatening energy security, raising the price of fuel bills and damaging the planet. To address these challenges, Ashden rewards, supports and promotes local renewable energy and energy efficiency enterprises and programmes in the UK, developing world and emerging economies. Ashden, through its work with its winners, aims to encourage a shift to a low carbon economy, that brings increased energy access, green jobs, lower fuel bills and reduced fuel poverty.

Through our annual awards scheme, the Ashden Awards, we reward high calibre, pioneering enterprises in the UK and developing world that share our vision of sustainable energy for all. Prize-winners receive not just awards money for their enterprises but global exposure and an opportunity to share their work with new and influential audiences through a prestigious ceremony, conference and other events as well as extensive media coverage.

Unlike many other awards schemes we continue to work with winners after they have won through our support programmes. With the help of expert partners, we leverage support to help our UK and International winners expand: from mentoring, business and technical guidance to introductions to finance.

In the UK our programmes have given Ashden Award winners and policymakers the opportunity to meet to discuss energy policy and explore ways of accelerating the uptake of sustainable energy. We do the same in India through our sister organisation, the Ashden India Renewable Energy Collective, who use the combined expertise of over 20 Indian winners to show policy makers the potential of sustainable energy to alleviate poverty and improve lives. We make sure that the insights and expertise of our winners helps to inform and shape future policy and practice by organising events, writing reports and producing research to showcase their work.

To inspire others to act, we give our Award winners opportunities to share their experience, expertise and knowledge of the sustainable energy sector at a range of events throughout the year, from seminars and receptions to a conference showcasing our international winners when they are in London to receive their award.

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We also have two successful programmes using a model of peer-to-peer learning: Fit for the Future which we developed in partnership with the National Trust brings property-owning organisations together to share their experience of integrating sustainable energy into their buildings; LESS CO2 is our schools programme which enables Ashden Award winning schools to mentor other schools through a year-long programme of workshops and support to improve the way they use energy resulting in pupil engagement as well as financial savings and carbon emission reductions.

To further share best practice, we produce detailed case studies about the work of Ashden Award winners and information about the technologies they use, along with evidence-based research and analysis. We have a rich online resource of inspiring videos and photos about our winners and their sustainable energy solutions, along with the Ashden blog and news on sustainable energy. We use social media extensively to engage with new audiences and join in current debates.

Collectively our winners have transformed the lives of 79 million people and are saving over ten million tonnes of CO₂ a year. From solar lamps in India, to smoke-free stoves in Ethiopia and low-carbon communities in the UK, we have worked with over 190 award winners since 2001, whose solutions light the way to a better and more sustainable future.

REVIEW OF THE YEAR

We held several events throughout the year to raise awareness of the work of our winners, including a lecture given by Lord Nicholas Stern just before the all-important COP21 meeting in Paris, a conference looking at energy use in buildings in partnership with Arup and a number of workshops and alumni meetings with our UK winners. We also held three 'Ashden After Work' events where some of our UK winners could share their work and a 'Seeing is Believing' tour for policymakers and funders.

In the autumn of 2015 we held our first schools only awards with four winners ranging from a tiny primary school in Lincolnshire with just 30 pupils to a college in Warwickshire with many buildings and 14,000 students. The winners have gone on to work with us as mentors in our LESS CO2 programme, sharing their expertise with many other schools.

At the 2016 Awards Ceremony, we made awards to 12 winners at a ceremony hosted by BBC News broadcaster Mishal Husain. Rachel Kyte, new CEO of the UN's SE4ALL programme gave the keynote speech. Other events during Awards Week included a conference with our international winners and a meeting at Clarence House for all our winners with our Patron, HRH The Prince of Wales to discuss their work.

More detailed information about our work in 2015/16 is in our Impact Report which is available on our website where full information about the 2016 winners is also available.

Approved by the Board on 31 January 2017 and signed on their behalf by



SARAH BUTLER-SLOSS
DIRECTOR

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2016**

	<i>Notes</i>	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
		£	£	£	£
Income from:					
Donations	3	635,000	1,063,426	1,698,426	1,453,615
Charitable activities		149,994	-	149,994	212,902
Other trading activities		72,396	-	72,396	56,853
Investments		1,500	-	1,500	1,905
Total Income		858,890	1,063,426	1,922,316	1,725,275
Expenditure on:					
<i>Cost of raising funds:</i>					
Fundraising costs	4	158,060	-	158,060	128,904
<i>Charitable activity:</i>					
Promoting sustainable and renewable energy	5	476,557	1,074,616	1,551,173	1,361,905
Related support costs	6	248,267	-	248,267	247,608
Total Expenditure		882,884	1,074,616	1,957,500	1,738,417
Net operating surplus / (deficit)		(23,994)	(11,190)	(35,184)	(13,142)
Net movement in funds		(23,994)	(11,190)	(35,184)	(13,142)
<i>Reconciliation of funds:</i>					
Funds brought forward		25,449	32,180	57,629	70,771
Total funds carried forward		1,455	20,990	22,445	57,629

The notes on pages 10 to 17 form part of these accounts.

There are no gains and losses in either the current or preceding year other than those recognised in the statement of financial activities.

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BALANCE SHEET

AS AT 31 AUGUST 2016

	<i>Notes</i>	<u>2016</u>	<u>2015</u>
		£	£
FIXED ASSETS			
Tangible fixed assets	8	60,750	72,900
		<u>60,750</u>	<u>72,900</u>
CURRENT ASSETS			
Debtors	9	214,414	113,995
Cash at bank and in hand		425,311	374,416
		<u>639,725</u>	<u>488,411</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	10	678,030	503,682
NET CURRENT LIABILITIES		(38,305)	(15,271)
NET ASSETS		<u>22,445</u>	<u>57,629</u>
Unrestricted funds		1,455	25,449
Restricted funds		20,990	32,180
		<u>22,445</u>	<u>57,629</u>

Approved by the Trustees on 31 January 2017 and signed on their behalf by:



SARAH BUTLER-SLOSS
DIRECTOR

The notes on pages 10 to 17 form part of these accounts.

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2016

RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>2016</u>	<u>2015</u>
Reconciliation of net cash (used in) / provided by operating activities	£	£
	<u>2016</u>	<u>2015</u>
	£	£
Net movement in funds	(35,184)	(13,142)
Depreciation charges	12,150	12,150
(Increase) / decrease in debtors	(100,419)	15,299
Increase / (decrease) in creditors	<u>174,348</u>	<u>(280,157)</u>
	<u>50,895</u>	<u>(265,850)</u>
Increase / (decrease) in cash	<u>50,895</u>	<u>(265,850)</u>

Analysis of the balance of cash as shown in the balance sheet

	<u>2016</u>	<u>2015</u>	<i>Change in year</i>
Cash at bank and in hand	425,311	374,416	50,895
	<u>425,311</u>	<u>374,416</u>	<u>50,895</u>

The notes on pages 10 to 17 form part of these accounts.

NOTES TO THE ACCOUNTS

1. STATUTORY

- a) The company is limited by guarantee and has no share capital.
- b) The members undertake to contribute not more than £10 each if required in the event of a winding up of the company.
- c) The company is registered under the Charities Act 2011 and is incorporated in England and Wales.

2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The Trust transitioned from previously extant UK GAAP to FRS102 as at 1 September 2014. No adjustments arose from the transition to FRS102.

In the opinion of the Trustees, there are no material uncertainties casting doubt on the going concern of the charity.

a) Fund accounting

The Unrestricted Funds are funds that can be spent on any purpose within the Charity's objects at the discretion of the Trustees. The Restricted funds comprise the balance of unexpended grants received for specific purposes within the charity.

b) Total Income

- (i) Grants are accounted for on the basis of entitlement, certainty and measurement.
- (ii) Other income to which the company is entitled is included when received.
- (iii) Interest is included when receivable.

c) Total Expenditure

Expenditure are included in the statement of financial activities on an accruals basis.

d) Charitable activity

The Trustees consider that the promotion of sustainable and renewable energy is the Charity's sole charitable activity.

e) Support costs

These comprise staff and office costs. The majority of these costs support the promotion of sustainable and renewable energy activity and are so allocated. A small proportion of support costs is allocated to governance costs.

f) Governance costs

The governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit and legal fees together with an allocation of support costs and salaries.

NOTES TO THE ACCOUNTS

2. ACCOUNTING POLICIES (cont ...)

g) Depreciation

Fixed assets are depreciated at rates which reflect their useful life to the Trust.

The following rate has been used:

Leasehold improvements - 10% per annum straight line.

h) Financial Instruments

The Trust has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with accrued interest and other debtors. Financial liabilities held at amortised cost comprise grants payable and accruals.

Investments, including bonds held as part of an investment portfolio, are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

At the balance sheet date the charity held financial assets at amortised cost of £622k (2015: £488k) and financial liabilities at amortised cost of £468k (2015: £474k).

i) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, cash held for reinvestment and short term deposits.

i) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

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NOTES TO THE ACCOUNTS (continued)

3. GRANTS RECEIVABLE

During the period, the Charity received grants from the following organisations:

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
Alan & Babette Sainsbury Charitable Fund	10,000	-	10,000	10,000
Ashden Trust	300,000	6,540	306,540	306,540
Bank of America Merrill Lynch	-	24,793	24,793	22,000
Berkeley Homes	-	20,000	20,000	-
Bromley Trust	-	20,000	20,000	20,000
Citi Microfinance	-	67,458	67,458	74,120
Coutts Foundation	-	-	-	40,000
Department for International Development	-	90,000	90,000	90,000
Ernest Cook	-	-	-	10,000
Esmee Fairbairn Foundation	-	40,000	40,000	40,000
Garfield Western Foundation	15,000	30,000	45,000	30,000
Google Inc	-	351,831	351,831	147,054
IKEA Foundation	-	107,804	107,804	68,901
JJ Charitable Trust	90,000	-	90,000	90,000
Linbury Trust	100,000	-	100,000	100,000
Lund Foundation	-	25,000	25,000	25,000
Mark Leonard Trust	60,000	20,000	80,000	80,000
Monument Trust	-	130,000	130,000	130,000
Open University	-	10,000	10,000	-
Rothschild Foundation	5,000	-	5,000	5,000
Savills	-	10,000	10,000	-
Schroder Foundation	30,000	-	30,000	30,000
Staples Trust	5,000	-	5,000	5,000
Tedworth Charitable Trust	20,000	-	20,000	10,000
Tellus Mater Foundation	-	-	-	10,000
Waterloo Foundation	-	70,000	70,000	70,000
Westminster Foundation	-	40,000	40,000	40,000
	635,000	1,063,426	1,698,426	1,453,615

4. FUNDRAISING COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
Salaries and related costs	139,818	-	139,818	105,213
Other costs	18,242	-	18,242	23,691
	158,060	-	158,060	128,904

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NOTES TO THE ACCOUNTS (continued)

5. PROMOTING SUSTAINABLE AND RENEWABLE ENERGY

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
Ashden Awards direct costs	74,258	216,145	290,403	295,637
Awards ceremony costs	18,615	22,725	41,340	51,160
Business support	23,047	16,667	39,713	34,598
Communications	32,714	487,962	520,677	310,011
Learning & replication	23,961	77,017	100,978	123,438
Salaries and related costs	303,962	254,100	558,062	547,061
	<u>476,557</u>	<u>1,074,616</u>	<u>1,551,173</u>	<u>1,361,905</u>

Included in the above are travel expenses of £3,520 (2015: £785) paid on behalf of a Trustee.

6. ALLOCATION OF SUPPORT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
Salaries and related costs	38,151	-	38,151	59,864
Legal fees	3,314	-	3,314	3,570
Depreciation	12,150	-	12,150	12,150
Auditors / Governance	6,898	-	6,898	8,576
Operating costs	187,754	-	187,754	163,448
	<u>248,267</u>	<u>-</u>	<u>248,267</u>	<u>247,608</u>

Included above is £3,314 (2015: £3,570) payable for legal services to Portrait Solicitors, a firm in which Judith Portrait is a partner, and travel and subsistence expenses of £45 (2015: £43) were paid on behalf of a Trustee.

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NOTES TO THE ACCOUNTS (continued)

7. ANALYSIS OF STAFF COSTS

	Total Funds	Total Funds
	2016	2015
	£	£
Wages and salaries	605,930	587,396
Social security costs	62,553	61,767
Other pension costs	69,931	65,947
	<u>738,414</u>	<u>715,110</u>

The actual number of staff employed during the year was 21, mostly full time but some are on part-time basis (2015: 22). This equates to 14.5 full-time employees (2015: 13.4). The charity considers its key management personnel to comprise the Principal Officers. The total employment benefits, including employer pension contributions, of those key management personnel, were £14,871 (2015: 14,128).

The Charity had 1 senior member of staff (2015: 1) paid over £60,000 during the year, earning between £60,001 and £70,000 (salary plus taxable benefits excluding pension contributions).

8. TANGIBLE FIXED ASSETS

	Leasehold Improvement
	£
Cost	
At 1 September 2015 and 31 August 2016	<u>121,500</u>
Depreciation	
At 1 September 2015	48,600
Charge for the year	<u>12,150</u>
Accumulated depreciation at 31 August 2016	<u>60,750</u>
Net book value at 31 August 2016	<u>60,750</u>
Net book value at 31 August 2015	<u>72,900</u>

9. DEBTORS

	2016	2015
	£	£
Gift aid recoverable	2,074	11,508
Accrued Income	159,088	96,240
Trade debtors	34,000	6,113
Prepayments	17,586	-
Other debtors	1,665	134
	<u>214,414</u>	<u>113,995</u>

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NOTES TO THE ACCOUNTS (continued)

10. CREDITORS - AMOUNTS DUE WITHIN 1 YEAR

	2016	2015
	£	£
Accruals	102,438	41,883
Professional fees	9,188	5,742
Trade creditors	46,386	20,501
VAT creditor	15,364	30,841
Deferred Income	209,933	30,000
Other creditors	294,721	374,715
	678,030	503,682

11. MOVEMENT ON FUNDS

	Unrestricted Funds	Restricted Funds	Total 2016
	£	£	£
Total Incomes	858,890	1,063,426	1,922,316
Total Expenditure	(882,884)	(1,074,616)	(1,957,500)
Net Surplus / (deficit)	(23,994)	(11,190)	(35,184)
Balance as at 1 September 2015	25,449	32,180	57,629
Balance as 31 August 2016	1,455	20,990	22,445

Restricted funds represent funds given for specific purposes. Most of the £20,990 balance in restricted funds at the year-end relates to funds received in the year for activities relating to the year ending 31 August 2017, and is shown in the balance sheet as cash at bank and in hand. The research project funded by IKEA will be completed in 2017. All other assets and liabilities shown in the Charity's balance sheet at 31 August 2016 are unrestricted.

<u>Analysis movement on restricted Funds</u>	Balance as at 1.9.2015	Income £	Expenditure £	Balance as at 31.8.2016
Citi Microfinance		67,458	(67,458)	-
DFID		90,000	(90,000)	-
Esmee Fairbairn Foundation		40,000	(40,000)	-
Garfield Western Foundation		30,000	(30,000)	-
Google Inc		351,831	(351,831)	-
IKEA Foundation		107,804	(90,000)	17,804
Monument Trust		130,000	(130,000)	-
Waterloo Foundation		70,000	(70,000)	-
Westminster Foundation		40,000	(40,000)	-
Others (£25k and less)	32,180	136,333	(165,327)	3,186
	32,180	1,063,426	(1,074,616)	20,990

12. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2015

	Unrestricted Funds	Restricted Funds	Total Funds 2015
	£	£	£
Income from:			
Grants receivable	600,000	853,615	1,453,615
Income from charitable activities	212,902	-	212,902
Gift aid and other donations	56,853	-	56,853
Bank and other interest	1,905	-	1,905
			-
Total Income	871,660	853,615	1,725,275
Expenditure on:			
<i>Cost of raising funds:</i>			
Fundraising costs	128,904	-	128,904
<i>Charitable activity:</i>			
Promoting sustainable and renewable energy	500,470	861,435	1,361,905
Related support costs	247,608	-	247,608
			-
Total Expenditure	876,982	861,435	1,738,417
Net operating surplus / (deficit)	(5,322)	(7,820)	(13,142)
Net movement in funds	(5,322)	(7,820)	(13,142)
<i>Reconciliation of funds:</i>			
Total funds brought forward	30,771	40,000	70,771
Total funds carried forward	25,449	32,180	57,629

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company/charity and of its net incoming resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. The trustees have each taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ASHDEN SUSTAINABLE SOLUTIONS, BETTER LIVES

We have audited the financial statements of Ashden sustainable solutions, better lives for the year ended 31 August 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 12.

The financial reporting framework that has been applied in their preparation is applicable law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2016 and of its incoming resources and application of resources, including its 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report in preparing the Trustees' Annual Report.



Michael Hicks

Senior Statutory Auditor

For and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

London

16.2.17

