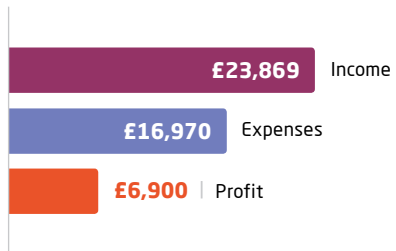
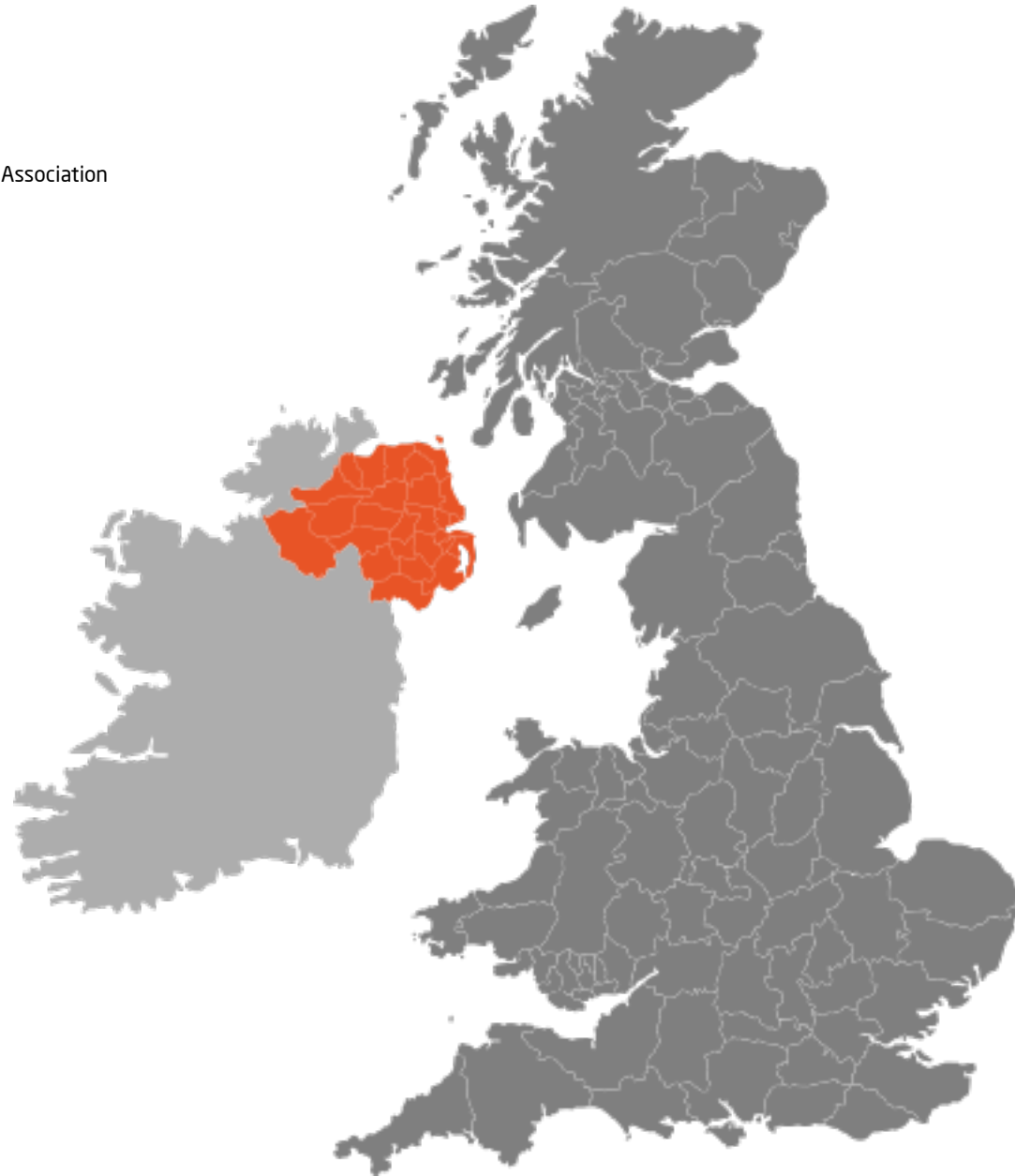


## Northern Ireland Regional Committee



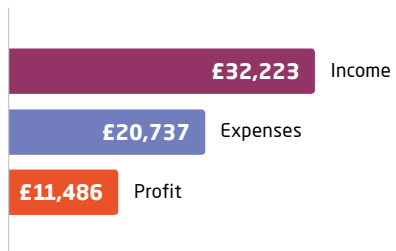
Mervyn Knox (Chairman) - Hager  
 Alfie Watterson (Honouree Secretary) - Electrical Contractors' Association  
 Karen McAvoy - KMP Ltd  
 Michael Dennison - DM Engineering  
 Aaron Stephenson  
 Gareth Howes - Schneider Electric Ltd



## Yorkshire Regional Committee

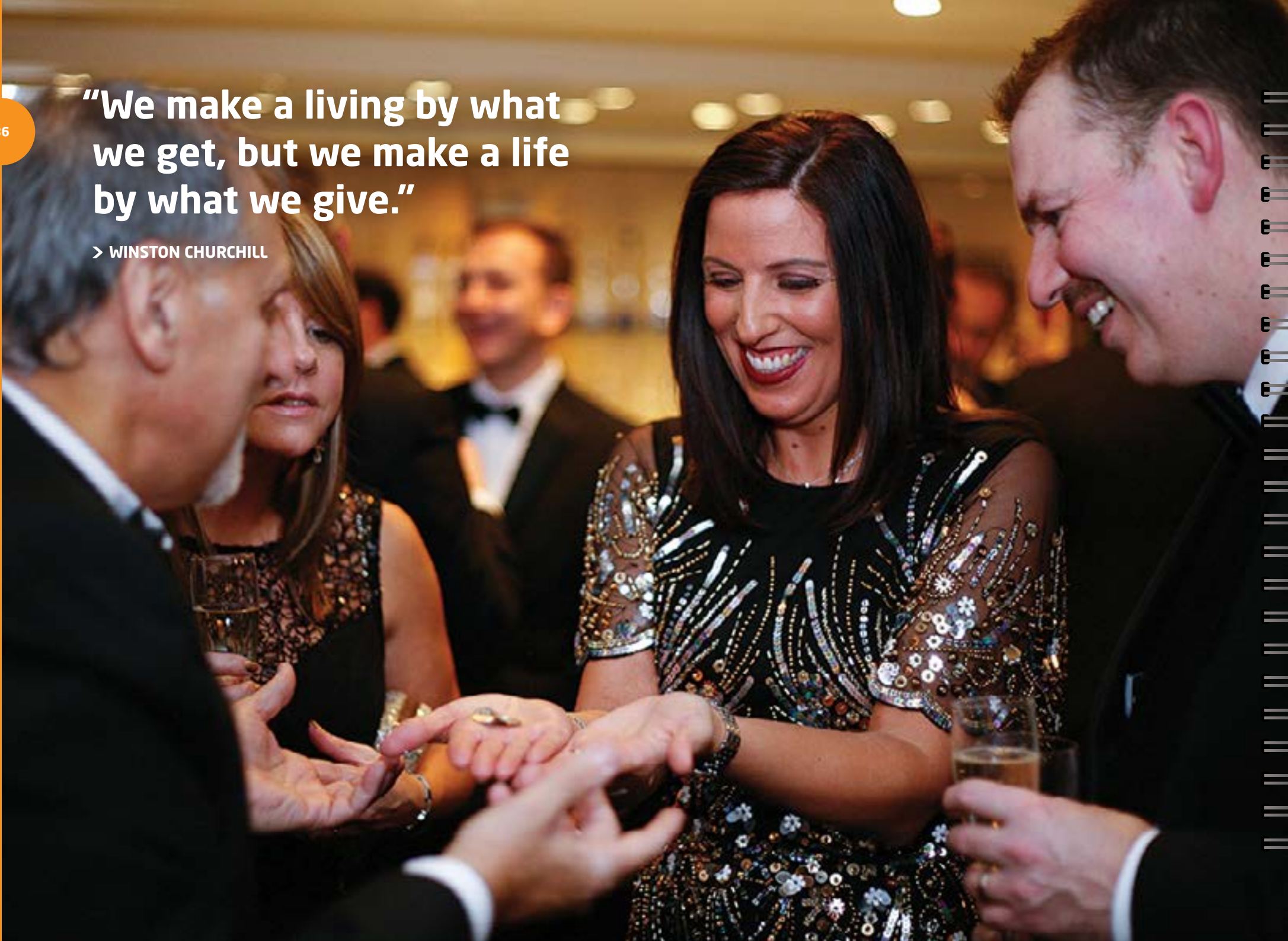


Andy Roach (Chairman) - Morgan Sindall  
Eric Dyer MBE (Secretary)  
Roger Freeman (Treasurer)  
Nick Bull  
Dr Martin Green - PX Limited  
Diane Bywell - Time Guard  
Alwyne Booth - Retired  
Mark Ginn - Hagemeyer  
Kerry Conway - BG Electrical  
Graham Coxon (Golf Secretary) - Edmundson Electrical Ltd  
Paul Hodgson - Edmundson Electrical Ltd  
Bob Wingate  
Angus Long - Skanwear  
Russell Long - Skanwear  
Matthew Barnett - Morgan Sindall



**“We make a living by what we get, but we make a life by what we give.”**

**> WINSTON CHURCHILL**



## 8. INDUSTRY ORGANISATIONS AND MEDIA

A number of trade publications are supporting the Electrical Industries Charity by publishing articles and offering advertising space free of charge as part of their social responsibility programme both in print and online. These include: Voltimum, Electrical Wholesaler, Electrical Review, Electrical Times, Professional Electrician, Electrical Contracting News, ECA Today, Highways Electrical News, JIB In the Loop, EDA Newsletter and Cabletalk.

The Electrical Industries Charity is fortunate to have close ties with many industry organisations who generously provide a platform at their events to raise money and awareness of the charity. Events in 2015-16 included:

- EDA Annual Dinner
- ECA Gala Dinner & Awards
- EDA Scottish Forum Dinner
- Electrical Times Electrical Industry Awards
- BEAMA Annual Lunch
- HEA/HEMSA Annual Conference
- Electrical Wholesaler Awards

We are also very fortunate to have strong links with trade media who have provided editorial and free advertising in print and online.

- CableTalk (Scotland)
- Electrical Contracting News
- Electrical (NI)
- Electrical Times
- Electrical Review
- Electrical Wholesaler
- Professional Electrician
- Voltimum

### Business Connections

Being at the heart of our industries means being connected to the companies and businesses that make up the electrical, electronics and energy industries. Through their support and generosity, we can continue to provide the practical support people need to get back on their feet.

ABB	MK Honeywell
Aird Walker & Ralston Ltd	National Grid
Aslec	Newey and Eyre
Awebb	Rexel UK Ltd
B.I. Electrical Services (NI) Ltd	Ross Electrical
Balfour Beatty	RWE npower
Brother	Schneider Electric Ltd
CEF	Select
Dimplex GDC Group	Scott Coppola
E.on UK Plc	Scottish Power
Eaton	SPG Security Systems
EDF Energy	SPG Scotland
Edmundson Electrical Ltd	Stearn
Electric Centre	Sutton Bridge Power Station
Electrium	Thorn Lighting
FMS Fire and Security	Twelve Electric Club
JIB	Weir & McQuiston (Scotland)
Magnox	Western Power Distribution
MEF Ltd	WF Senate



**“The work of  
volunteers impacts  
on all our lives, even if  
we are not aware of it.”**

**> ANTHONY WORRALL-THOMPSON**

## 9. LEGAL AND ADMINISTRATIVE INFORMATION

The Electrical Industries Charity Limited is a company limited by guarantee, registered in England and Wales (No 2726030) and a charity registered with the Charity Commission for England and Wales (No. 1012131) and the Office of the Scottish Regulator (No SC038811).

<b>Patron</b>	Her Majesty The Queen
<b>Council</b>	The Electrical Industries Charity is governed by a Council which meets a minimum of four times during the year. The President is the Chair of Council which consists of up to 11 Members including the President.
<b>Members of Council</b>	Council comprises the following Members, who are Trustees and Directors, and who held office during the period:  Ms C Connolly Mrs P Cooke (immediate Past President) Ms M Fitzsimons D Gardiner S Gregory (Vice President) R Hall (resigned September 2015) J Hogan I Lawson P Loke (President) S Mackenzie (Vice President) J McArthur C Hutchison

<b>Managing Director &amp; Company Secretary</b>	Jill Nadolski, MBA, MInstF, MCIM, FRSA until the 28th of September 2015  Tessa Ogle from 28th of September 2015
<b>Registered office</b>	36 Tanner Street, London SE1 3LD
<b>Bankers</b>	National Westminster Bank plc Commercial Banking Centre 2nd Floor, County Gate 2, Stacey's Street Maidstone, Kent ME14 1ST
<b>Finance</b>	ExcluServ 175-177 Borough High Street London SE1 1HR
<b>Investment Managers</b>	Investec Wealth & Investment 2 Gresham Street London EC2V 7QP
<b>Statutory Auditors</b>	Haines Watts Old Station House, Station Approach Newport Street Swindon, Wiltshire SN1 3DU
<b>Solicitors</b>	MacRoberts LLP Capella, 60 York Street Glasgow G2 8JX

**A well balanced, inclusive approach, according to certain standards and ideals, is essential for the proper governance of any Charity.**



## 10. STRUCTURE, GOVERNANCE & MANAGEMENT

### 10.1 THE ROLE OF COUNCIL

Council leads and controls the Electrical Industries Charity via the Managing Director to deliver the organisations aims and objectives and to set strategic direction and policy so as to uphold its mission, vision and values.

#### 10.1.1 Council responsibilities

In directing the affairs of the Electrical Industries Charity, ensuring it is solvent, well run and delivering the outcomes for which it was founded; Council's strategic and leadership responsibilities (which cannot be delegated) are to:

- ensure compliance with the objects, purposes and values of the Electrical Industries Charity and with its governing instrument (Memorandum and Articles of Association);
- approve policies, plans and budgets to achieve those objectives and to monitor performance against them;
- ensure the solvency, financial strength and good performance of the organisation;
- ensure the Electrical Industries Charity complies with all relevant laws, regulations and requirements of its regulators (taking appropriate advice);
- set and maintain a framework of delegation and internal control;
- agree or ratify all policies and decisions on matters which might create significant risk to the organisation, financial or otherwise;
- approve financial statements for each financial year which give a true and fair view of the position.

#### 10.1.2 Council Members and their statutory responsibilities

The Council Members are responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Operations Accepted Accounting Practice).

Company law requires the Council Members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Council Members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charitable company will continue in business.

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



In so far as Council Members are aware:

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

### 10.1.3 Appointment to Council

All appointments to Council are subject to approval by Council. Names are put forward either to fill a vacancy on Council which arises during the year; as part of The Electrical Industries Charity's retirement processes (as set out in the Articles of Association); or to fill a skills gap on Council.

Council considers those individuals whose skills and experience meet the needs of the organisation in the following (broad) areas:

- governance
- welfare
- fundraising, marketing, business and relationship development
- finance, asset management, investments
- IT systems
- stakeholders and Branches
- staff HR, health and safety

A President may be appointed by Council for a period of two years or more. The President's role is to chair Council meetings, to provide leadership and focus on the Electrical Industries Charity's activities and to be the principle point of contact between Council and the Managing Director.

The President may be assisted by Vice President(s) in furtherance of the President's role externally, but not necessarily on Council.

### 10.1.4 Council Members' training

Induction - a full pack of information relating to roles and responsibilities, strategic issues and reports on activities is given to new Council Members, together with one-to-one training and advice (usually by the Managing Director) as required.

Training can also be provided by:

- formal sessions at Council as required
- attending training sessions provided by third parties
- informal advice and circulation of papers and reports.

**The trustees role is to ensure transparency for the industry.**

## 10.2 SUB GROUPS OF COUNCIL

President's Group - to discuss and review proposals presented by the Managing Director and review and make recommendations to Council on specific issues. The President's Group comprises the President, Vice Presidents, Immediate Past President, up to two Council Members and the Managing Director when required.

Welfare Audit Group - This sub group provides independent assessment of the quality and effectiveness of the Electrical Industries Charity's welfare care programmes. The Welfare Audit Group met four times in 2015-16. Welfare Audit Group members during 2015/16: J Ong (Chair), M Sullivan, J Leggot, A Boldero, B Venables, R Radford, Mrs B Whitfield, G Prestwood.

Working Groups were set up during the year to provide specialist advice and support to the Managing Director and reports to the Council.

Finance, Business Planning, Investment and IT - The purpose of the Finance Working Group (FWG) is to oversee the systems, controls and processes that may have an impact on the charity's ability to meet its objectives. This Working Group reports to the Council on matters regarding their financial responsibilities including financial risk management. Its role includes Budgeting and Financial Performance, Internal Financial Control and Financial Risk Management, Financial Reporting and External Audit, Reserves and Investments, and IT Strategy. Members during 2015-16: D Gardiner, C Hutchison and J Hogan.

powerBall - The purpose of the powerBall Working Group is to support the fundraising team in ensuring the charity's flagship fundraising event builds on its reputation as the best charity event in the electrical industry's calendar. Members during 2015-16: S Mackenzie, S Gregory and P Loke.

## 10.3 MANAGEMENT AND STAFF

The Managing Director is the senior member of staff who reports to and is accountable to Council. The Managing Director is responsible for all operational aspects of the charity's activities and also has a leading role in devising the strategy, taking recommendations to Council for review and approval.

There are departmental functions for charitable (welfare) services, fundraising and marketing, employing nine staff. Financial processing and IT support are outsourced under contract with ExcluServ and TechQuarters. The Electrical Industries Charity has a Finance and Office Administrator who acts as the liaison with ExcluServ and supports the Managing Director and manages other aspects of office administration.

## 10.4 ACCOMMODATION AND FACILITIES

The Head Office is based in London in leased offices in the London Bridge area. During the year, the Scotland serviced offices in Bathgate, West Lothian was closed down. Thanks to the generosity of Calon Energy at the Sutton Bridge Power Station, office space is provided to one of our Caseworkers in Lincolnshire at no cost to the Electrical Industries Charity.

## 10.5 VOLUNTEERS

The benefit from a volunteer base with dedicated input into The Electrical Industries Charity's activities is incalculable. All Council Members and sub group Members are volunteers and devote considerable time and effort.

The Regional Committees covering England, Scotland and Northern Ireland boasted over 100 volunteer members who actively raise funds and awareness for the charity.



**“Never doubt  
that a small group of  
thoughtful, committed  
citizens can change  
the world. Indeed,  
it’s the only thing  
that ever has.”**

**> MARGARET MEAD**

## 11. FUTURE PLANS

2016/2017 will see us launch our Strategic Roadmap 'Challenge 2025'. Challenge 2025, outlines an ambitious but achievable plan to become the leading charity offering preventative and high impact solutions that genuinely meet the wellbeing needs of the electrical and energy industries. Challenge 2025 is the roadmap for the future of our Charity and our commitment to serve our industry by continuing the ethos that has underpinned who we are and what we do for the last 100 years.

Our plans for the future are designed to be simple and meaningful. We will focus on becoming a leading provider offering preventative and high impact solutions, genuinely meeting the wellbeing needs of the electrical and energy industries.

There are a number of major issues which the industry will face over the next 10 years which include a skills shortage and pension poverty. But these are not the only issues because we are also facing a time when 1 in 4 homes in the UK will have a carers responsibility, 1 in 3 people will be affected by cancer and stress will become the number one reason for absenteeism in the workplace.

All of these issues require the attention of our industry and more importantly, financial investment. Raising awareness in our industry network is therefore key and our aim is to attract more people to our growing range of services and support solutions. We know that life presents many challenges for people and we have set high standards of customer satisfaction which we strive to achieve.

Developing a proposition for a new digital service platform will be another key area for us as it will enable the Charity to reach a wider audience. Our digital strategy will build communities to increase our brand awareness together with our profile, penetration, effectiveness and impact. It will be a step change upgrade of our digital marketing and delivery capability.

We also want to be seen as a place for people to come when they face challenges related to their wellbeing. We will therefore develop our services accordingly. Over the coming years we will increase our focus on providing more interventions to educate and help people to avoid problems occurring particularly in relation to debt management.

We will continue to build on our four wellbeing programmes ensuring that we are better able to meet the needs of the people in our industry. We will ensure that we have distinct support packages for both employees and employers and we will continue to demonstrate the impact of the work we do, linking it to the benefits we provide both to the individual and employer. Our partnerships will provide us with unparalleled access to specialist support services that have an end point in mind for our industry people.

# 2016

## BRINGING IT ALL TOGETHER

- 10 year investment strategy developed and implemented
- Marketing materials for four key service programmes developed and delivered to stakeholders
- Digitalise the operating platform of event management through the integration of events and finance systems
- Websites redesigned
- Industry penetration at 10%
- Restructuring of Welfare services to outwards facing service model
- 22% of income out in financial grants
- Partnerships expanded with JTL, SECTT, JIB and EDA for apprentice support
- Lottery platform digitalised

# 2017

## BRANDING AND GROWTH (EXTERNAL FOCUS)

- Upgrade the online platform for Welfare services to access services completely digitally
- Major fundraising for a cause - Mt Kilimanjaro (£100, 000)
- Relaunching monthly newsletter communications to target regional case studies and who we help case studies
- Business programmes rolled out in 25 organisations and all industry associations
- Business Development Programmes and Partnership Management Model launched
- Industry penetration at 12%
- 25% of income out in financial grants
- 15% increase in powerLottery subscriptions
- Establish Monthly Regional Volunteer of the month award
- Establish a fundraising database

# 2018

## EMBRACING TECHNOLOGY

- Establishment of a Junior Council
- Full integration of IT system into Xero and CRM and completely cloud based.
- Working Group established for a major push on client awareness
- powerLottery grown by 25,000 subscriptions
- Review of our base offering and bring in link with modern needs
- Expansion of event sponsorship
- Reinvigorate personal giving campaign
- Viral Challenges (see industry leaders jump out of planes)
- Connect with organisations such as JTL to introduce EIC to their apprentices

# 2019

## HELPING MORE THROUGH PARTNERSHIPS

- > Major fundraising for a cause - CEO's campaign to raise £100,000
- > Campaign around top 10 helps the charity can give - target leadership
- > 5p plastic bag donations from Electrical Retailers Campaign
- > Partnership with Citizens Advice Bureau
- > Alliance with the Electronics Industry
- > Industry penetration at 22%
- > 35% of income out in financial grants
- > 15% increase in powerLottery subscriptions
- > Promote gifts in memory of those who had a close connection to the Charity

# 2020

## SUPPORTING AN EDUCATION REVOLUTION

- > Investment portfolio covers operating overhead expenses (now every £ invested goes back to the Industry)
- > Sponsor STEM - Education at the grass roots level
- > Scholarship programme launched with Industry Partners
- > Industry penetration at 25%
- > 40% of income out in financial grants
- > 15% increase in powerLottery subscriptions

# 2021

## PENSION POVERTY A SUSTAINABLE MODEL

- > Major fundraising for a cause - Focus on carers grants (£200,000)
- > Industry penetration at 30%
- > 40% of income out in financial grants
- > 15% increase in powerLottery subscriptions
- > Legacy Giving and In Memory Campaign

# 2022

## VOLUNTEERISM

- > A Life of Service Award awarded at powerBall (Special Award)
- > Regional Volunteer Award nominated by each committee and given at powerBall
- > Industry penetration at 32%
- > 40% of income out in financial grants
- > 15% increase in powerLottery subscriptions

# 2024

## MORE APPRENTICESHIPS = SUSTAINABLE INDUSTRY

- > Marketing programme around Payroll giving
- > Industry penetration at 35%
- > 40% of income out in financial grants
- > 10% increase in powerLottery subscriptions

# 2023

## FURTHER EDUCATION

- > Major fundraising for a cause (£200,000 ask)
- > Industry penetration at 33%
- > 40% of income out in financial grants
- > 15% increase in powerLottery subscriptions

# 2025

## CANCER - HELPING MORE THROUGH STRATEGIC HEALTH PARTNERSHIPS

- > Major cancer cases over the last 10 years (reflection of where and who we helped)  
Not just an industry problem
- > Major fundraising for a cause (£200,000 ask)
- > Industry penetration at 40%
- > 45% of income out in financial grants
- > 5% increase in powerLottery subscriptions



# THE ELECTRICAL INDUSTRIES CHARITY LIMITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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Registered with Charity Commission Number: 1012131  
Registered as a Charity in Scotland Number: SC038811  
Registered Company Number: 2726030



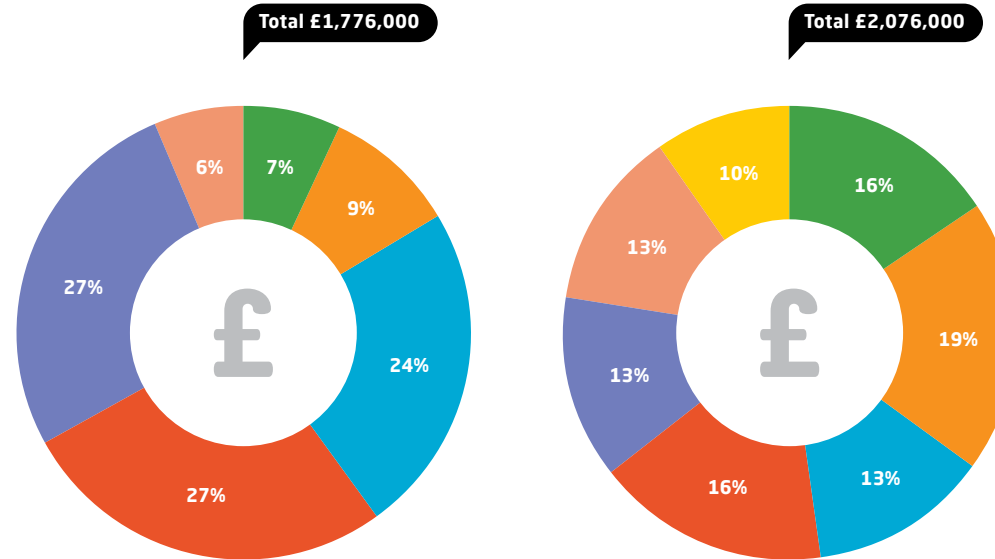
## TRUSTEES FINANCIAL REVIEW

### FINANCIAL POSITION

The financial statements incorporate the results of the newly incorporated trading subsidiary Electrical Industries Trading Limited. The company was set up as a fundraising subsidiary during the period to administer powerBall 2015. Total income increased from £1.702m in 2014/15 to £1.776m in 2015/16.

Total costs increased from to £1.764m in 2014/15 to £2.076m in 2015/16. The cost increases were as a direct result of restructuring the Charity's business systems and processes to enhance financial transparency and strengthen financial processes and more money being spent on helping the Industry.

The resources expended have been allocated to cost headings in accordance with the SORP. The basis of allocation is disclosed in accounting policies note (e) on page 59. Certain income streams of the charity are seasonal while costs are incurred on an on-going basis throughout the year.



#### WHERE THE MONEY CAME FROM

- Investments **£128k**
- Donations & legacies **£164k**
- Lottery proceeds **£423k**
- Regional Committees events **£475k**
- powerBall **£473k\***
- Other fundraising **£113k**

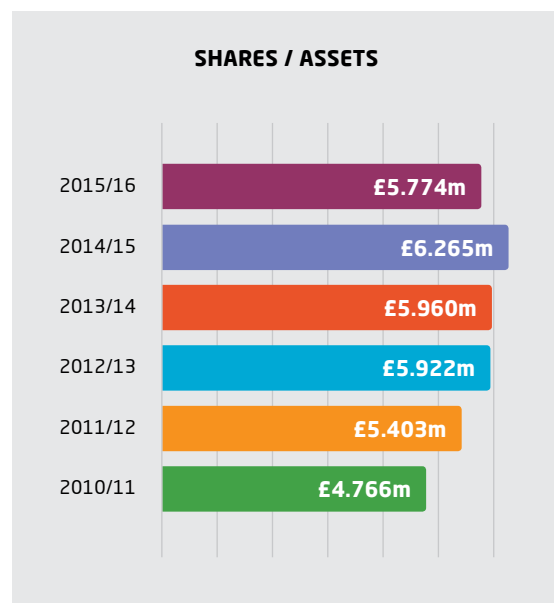
\*£86k added to the final powerBall Trading Company numbers to account for auction and raffle ticket proceeds raised by the Charity on the night.

#### HOW WE SPENT THE MONEY

- Direct financial assistance **£324k**
- Support, helpline, advice & information **£404k**
- Lottery prizes and administration **£269k**
- Regional Committees events **£342k**
- powerBall **£271k**
- Other fundraising **£265k**
- Governance and Management **£201k**

## NET ASSETS

Net assets amounted to £5.774m as at 31 March 2016, which is down on last year due to a turbulent investment market from £6.265m at 31 March 2015. The losses were mainly in the UK Equities market.



## SERIOUS INCIDENT

In September 2015 the new Managing Director, Tessa Ogle, uncovered a series of fraudulent invoices submitted to the Charity by an employee in Scotland. The invoices related to event entertainment for 4 events in the Scotland region over a period of 2 years. The total value of the fraud was £89k. The fraud was immediately reported to the Police and disclosed to the Charity Commission in both Scotland and England. The Trustees informed regional stakeholders in Scotland of the incident in October 2015 and embarked on a strategy for recovery of funds and prosecution of the offender. A civil action was taken out on behalf of the Charity and was finalised in March 2016 for the sum £75k + expenses. The sum is under a bankruptcy order. In addition to Civil recovery, £50k was recovered from the Charity's Professional indemnity Insurance Policy under the fidelity clause to the maximum cap. The former employee and two other individuals related to the employee were charged and arrested on multiple counts of fraud in April 2016.

As a result of this incident the Trustees have carried out a full review of the financial systems and procedures. Where financial control deficiencies were identified, these have been addressed with the introduction of new policy and procedure documents which will mitigate the risks going forward.

The changes have been incorporated into the new Finance and Accounting Procedure which now includes measures such as the introduction of a clear process of approval for all staff making purchases; a clear schedule of delegated authority for the approval of expenditure or the authorisation of payment; and independent accounting for items which are purchased as prizes.

The Trustees believe that these Finance and Accounting Procedures strengthen the financial activities of the Charity and provide a more robust process for the future.

## STAFF & TRUSTEES

The number of employees during the year, whose gross pay and benefits within the following bands, was:

Banding	Group 2016 No.	Group 2015 No.
£20,001 - £30,000	5	7
£30,001 - £40,000	1	2
£40,001 - £50,000	0	0
£50,001 - £60,000	0	0
£60,001 - £70,000	0	0
£70,001 - £80,000	1	1
£80,001 - £90,000	0	0
£90,001 - £100,000	0	0
£100,001 - £110,000	1	0

### a) Remuneration

The pay of all staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees' benchmark against pay levels in other benevolent associations and other Charities of a similar size and take into account Industry experience given the nature of the Charity. The remuneration bench-mark is the mid-point of the range paid for similar roles adjusted for a weighting of up to 25% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

Ms Ogle brings substantial experience and skills in managing large and complex operations to the Electrical Industries Charity, strengths which are reflected in her salary that is on a level comparable with that of others of like position in the sector. Our market research showed that, in the same year, the median pay of other charity chief executives was £135,700 and the median pay of industry managing directors' was £149,800.

### b) Trustees

2 of the 12 Trustees were reimbursed expenses which amounted to £1748. This represents travel and subsistence incurred in attending meetings and events in their official capacity. As permitted by the Articles of Association, the Trustees have the benefit of a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. It was in force throughout the last financial year and is currently in force. The Charity purchased and maintained throughout the year Trustees' and Officers' liability insurance in respect of itself and its Trustees.

## FINANCIAL HEALTH

Council is satisfied there are sufficient income streams and reserves to enable the organisation to provide for its current and planned welfare activities without jeopardising the organisation's financial health. The Council has invested time in revising the investment strategy for 2016/2017 and appointing an independent financial advisor to provide expert advice and assist with managing Investec.

## PRINCIPLE FUNDING SOURCES

The principle sources of funds are:

- the proceeds of functions and events organised by the organisation and Branches (volunteer groups) throughout the country;
- voluntary donations from company and individuals, collections at various events and legacies and donations in memoriam;
- structured giving by means of Power Draws and Power Lottery, payroll-giving and other workplace schemes;
- income from investments

## RESERVES POLICY

The Council considers the adequate level of unrestricted reserves to be 12 months' worth of overall expenditure.

The current level of reserves is in excess of this level but a clear strategy is in design, to increase the level of activity in the organisation using the current reserves to fund such expansion leaving the desired level of reserves : turnover ratio within the next 5 years.

## DESIGNATED FUNDS

Designated funds are part of unrestricted funds which Council have earmarked for particular projects, without restricting or committing the funds legally.

The designation may be cancelled by the Council if they later decide that the charity should not proceed or continue with the project for which the funds were designated.

## INVESTMENT POWERS: POLICY AND PERFORMANCE

The Electrical Industries Charity's investment policy is as follows:

Investment must be in an appropriate mix of fixed interest stocks and quoted equity investments that will secure an income of approximately £100k per annum and long term capital growth in line with a selected benchmark. Council determines the investment ratios from time to time.

Council is risk adverse. However, it is recognised that equity investment offers the best opportunity for long term capital growth in investments and protection against inflation.

Council receives periodic reports on performance and market conditions from Investec Wealth & Investment on the performance of the common investment funds and the outlook for the future.

Council does not place any restrictions on the types of companies or business sectors in which The Electrical Industries Charity invests because it believes investment in UK quoted equities does not conflict with the aims of the charity, hampers its work or is morally inappropriate.

During the year ended 31 March 2016 the market value of The Electrical Industries Charity's investments decreased in value by £221k due to investment uncertainty in the UK Equities market.

## AUDITORS

In accordance with the Companies Act 2006, it is proposed to re-appoint Haines Watts at the forthcoming 2016 Annual General Meeting.

## REVIEW OF OTHER ACTIVITIES

### Public Benefit

Council Members confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The Electrical Industries Charity's aims and objectives are detailed in this Report, together with information on the charity's activities during the year. The organisation does not know precisely the number of people who could claim to be engaged in the electrical, electronics and energy industries, or are retired from these industries, and therefore eligible for help. The electrical, electronics and energy industries comprise diverse groups of industry sectors and sources of this information are inconclusive. For planning purposes, the Electrical Industries Charity works on the basis that there are an estimated 1.3 million people who could describe their working life connection to the industries the charity serves.

Council Members consider that the charity's welfare programmes and outreach activities, which this Report shows, fulfill the public benefit test. The Electrical Industries Charity's programmes in sourcing and assisting the take up of benefits and allowances, collaborating with other charities and organisations, signposting to other services and support networks and making financial grants have, the Trustees believe, a real impact and is of benefit to a significant proportion of the UK population.

### Risk

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to appropriately manage those risks.

The trustees rely on a formal risk management process implemented by the finance working group in order to assess business risks and to ensure that charity management implement risk management strategies aligned with the values of the Charity. This involves identifying the type of risk the charity faces in key areas of strategic direction such as operational, financial, reputational, legal and statutory, human resources and IT. The trustees prioritise these in terms of risks, potential

impacts and likelihood of occurrence. Managing risk through this process the trustees also review the adequacy of the Charity's internal controls, this information is then used to develop a risk management strategy including any new controls the trustees consider necessary.

The Charity's trustees have identified the key risks aligned with income streams (investments, event management, and lottery income). One of the key risks to the Charity is that of losses on investments due to market conditions which would impact the Charity's ability to meet its current grant levels whilst maintaining current expenditure levels. In order to minimise the market volatility risk the charity adopts a diversified investment portfolio.

The organisation carries out risk assessments of all activities, together with a review of procedures and actions required to mitigate and control identified risks. Council Members receive formal reports and updates as required.

### Appreciation and thanks

To the admirable band of volunteers, especially in Branches, members of sub groups and the staff team, for all their efforts, achievements and support, the Council wishes to record its appreciation and thanks.

### Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 21/10/2016 and signed on its behalf by:



**Paul Loke**  
President and Council Member



**Stuart Mackenzie**  
Vice President and Council Member



## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ELECTRICAL INDUSTRIES CHARITY LIMITED

We have audited the financial statements of Electrical Industries Charity Limited for the year ended 31 March 2016 which comprise the Group Statement of Financial Activities, the Group and Parent charitable company Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and its trustees 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 Trustees' Responsibilities Statement set out on page 41 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under these Acts.

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 charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; 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 group's and charitable parent company's affairs as at 31 March 2016 and of the groups 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

## Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Board of Trustees 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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and adequate accounting records 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent auditor reviewed on 21/10/2016 and signed by:



### Susan Plumb

Senior Statutory Auditor

For and on behalf of Haines Watts, Statutory Auditor  
Old Station House, Station Approach  
Newport Street, Swindon  
SN1 3DU

Haines Watts is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## GROUP STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)

### FOR THE YEAR ENDED 31 MARCH 2016

				2016	2015
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£'000	£'000	£'000	£'000
<b>INCOME</b>					
<b>Income from:</b>					
Donations and legacies	2	125	39	164	182
Trading activities at Branches		475	-	475	391
Trading activities at Head Office	3	331	208	539	982
Trading activities from subsidiary	5	387	-	387	-
Investments	4	110	18	128	98
Other income		83	-	83	49
<b>Total income</b>		<b>1,511</b>	<b>265</b>	<b>1,776</b>	<b>1,702</b>
<b>EXPENDITURE</b>					
<b>Raising funds</b>	6				
Raising funds at Branches		342	-	342	280
Raising funds at Head Office		306	228	534	784
Raising funds by subsidiary		271	-	271	-
<b>Charitable activities</b>	6				
Support, advice and helpline		347	-	347	309
Financial assistance (grants)		295	29	324	310
Other charitable costs	6	57	-	57	-
<b>Other Costs</b>					
Governance and management costs	6	201		201	81
<b>Total expenditure</b>		<b>1,819</b>	<b>257</b>	<b>2,076</b>	<b>1,764</b>

				2016	2015
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£'000	£'000	£'000	£'000
Net (losses)/gains on investments		(163)	(28)	(191)	367
<b>NET INCOME / EXPENDITURE</b>		<b>(471)</b>	<b>(20)</b>	<b>(491)</b>	<b>305</b>
Transfers between funds			-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(471)</b>	<b>(20)</b>	<b>(491)</b>	<b>305</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		5,453	812	6,265	5,960
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>17</b>	<b>4,982</b>	<b>792</b>	<b>5,774</b>	<b>6,265</b>

There are no other realised gains and losses other than those shown in the above Statement of Financial Activities.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 59 to 66 form part of these financial statements.



## GROUP AND COMPANY BALANCE SHEET

AS AT 31 MARCH 2016

Company Number: 2726030

	Notes	2016		2015	
		£'000	£'000	£'000	£'000
		Group	Charity	Group	Charity
<b>FIXED ASSETS</b>					
Tangible assets	10	13	13	12	12
Investments	11	5,120	5,119	5,340	5,341
Programme related investments	12	144	144	158	158
		<b>5,277</b>	<b>5,276</b>	<b>5,510</b>	<b>5,511</b>
<b>CURRENT ASSETS</b>					
Debtors	13	459	369	575	462
Cash at bank and in hand		375	328	575	488
		<b>834</b>	<b>697</b>	<b>1,150</b>	<b>950</b>
<b>CREDITORS: Amounts falling due within one year</b>					
	14	(337)	(199)	(395)	(196)
<b>NET CURRENT ASSETS</b>		<b>497</b>	<b>498</b>	<b>755</b>	<b>754</b>
<b>NET ASSETS</b>		<b>5,774</b>	<b>5,774</b>	<b>6,265</b>	<b>6,265</b>
<b>ELECTRICAL INDUSTRIES CHARITIES' FUNDS</b>					
Restricted	17	792	792	812	812
Designated	17	50	50	86	86
Unrestricted	17	4,932	4,932	5,367	5,367
<b>TOTAL FUNDS</b>		<b>5,774</b>	<b>5,774</b>	<b>6,265</b>	<b>6,265</b>

The notes on pages 59 to 66 form part of these financial statements.

Approved and authorised for issue by the Members of Council  
on 21/10/2016 and signed on its behalf by:



**Paul Loke**  
President and Council Member



**Stuart Mackenzie**  
Vice President and Council Member

## CASHFLOW STATEMENT

### FOR THE YEAR ENDED 31 MARCH 2016

		2016	2015
	Notes	£'000	£'000
<b>Cash flow from operating activities</b>		<b>(209)</b>	<b>(132)</b>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(6)	(17)
Receipts from sales of tangible fixed assets		-	1
Payments to acquire investments		-	(250)
Receipts from programme related investments		21	43
Payments for programme related investments		(8)	(11)
<b>Net cash flow from investing activities</b>		<b>(202)</b>	<b>(234)</b>
<b>Cash flow from financing activities</b>			
Interest paid		-	-
Interest received		2	6
<b>Net cash flow from financing activities</b>		<b>2</b>	<b>6</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(200)</b>	<b>(360)</b>
<b>Cash and cash equivalents at start date 2015</b>		<b>575</b>	<b>935</b>
<b>Cash and cash equivalents at end date 2016</b>		<b>375</b>	<b>575</b>

The notes on pages 59 to 66 form part of these financial statements.

## NOTES TO FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES

#### (a) Basis of accounting

The Electrical Industries Charity Limited is a company limited by guarantee in the United Kingdom. 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. The address of the registered office is given in the charity information on page 39 of these financial statements. The nature of the charity's operations and principal activities are explained in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2001, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year. No transitional adjustments were deemed necessary.

## Consolidation

The Electrical Industries Charity Trading Limited is a wholly owned subsidiary of the charitable company. Accordingly the results of the subsidiary are consolidated on a line by line basis into these financial statements. The charitable company has taken advantage of section 408 of the Companies Act 2006 to not publish its own Statement of Financial Activities.

## (b) Branch Accounting

The financial statements include the assets and accumulated funds, and the income and expenditure of the branches and where the accounting is not done centrally these are compiled from returns supplied by Branch Treasurers.

## (c) Income and expenditure account

An income and expenditure account has not been prepared as the operating surplus would be identical to that shown by the statement of financial activities as shown on page 57.

## (d) Income

Income is accounted for on the following basis:

- Subscriptions and donations are accounted for when received.
- Investment income is accounted for on an accruals basis.
- Legacies are accrued if the Charity's legal entitlement can be confirmed and the sum can be quantified.
- Other incoming resources are accounted for when received.
- Restricted income and expenditure is treated as restricted within the terms of the agreement with the funder.

## (e) Resources expended

Expended including irrecoverable VAT is charged to the Statement of Financial Activities on an accruals basis.

## Charitable Activities

Expenditure on charitable activities comprises those costs directly attributable to the activities including grants, the administration of grants and the provision of advice and support. Included within charitable activities expenditure is an appropriate allocation of support costs (see below).

## Governance

Governance costs include the costs of complying with the Companies Act, the Charities Act and meeting the information and compliance requirements of the Charity Commission. These costs include the preparation and audit of the annual report and financial statements. Governance costs also include the estimated cost of preparing the information required by the Trustees to manage the charity's affairs.

## Support costs

Support costs comprise costs such as administration, finance, IT and general management which are necessary to the delivery of the activities of the charity but are not directly attributable to a given activity. Support costs are allocated to charitable activities cost of generating funds or governance on a consistent basis. Details are given in note 6.

## Grants

Grants expenditure includes the payment of monetary grants to beneficiaries and expenditure made in providing beneficiaries with goods and services. Grant expenditure is recognised once the award of a grant has been approved and communicated to the recipient on the basis that the charity is at that point morally obliged to pay the grant.



## (f) Tangible assets

Fixed assets are recorded at cost. Depreciation is calculated at rates estimated to write off the cost of assets over their estimated useful lives. The annual rates in use are:

Furniture, vehicles and equipment - 20%

Computer software - 33%

Motor vehicles - 20%

## (g) Donated assets

Donated assets are included in fixed assets at an estimate of their value to the charity at the date of receipt.

## (h) Investments

Fixed Asset Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activity.

## (i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

## (j) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 2. DONATION INCOME

	Restricted Funds	Unrestricted Funds	Total Funds 2016	Total Funds 2015
	£'000	£'000	£'000	£'000
<b>Donations by:</b>				
Companies	39	22	61	67
Individuals	-	78	78	58
Charitable Giving Trusts	-	-	-	2
Legacies	-	25	25	55
	<b>39</b>	<b>125</b>	<b>164</b>	<b>182</b>

## 3. TRADING ACTIVITIES AT HEAD OFFICE

	Restricted Funds	Unrestricted Funds	Total Funds 2016	Total Funds 2015
	£'000	£'000	£'000	£'000
Annual Ball (powerBall)	-	86	86	475
Lottery income	208	215	423	463
Other functions	-	30	30	44
	<b>208</b>	<b>331</b>	<b>539</b>	<b>982</b>

## 4. INVESTMENT INCOME

	Restricted Funds	Unrestricted Funds	Total Funds 2016	Total Funds 2015
	£'000	£'000	£'000	£'000
Interest on deposits & bank accounts	-	2	2	2
Investment income	18	108	126	96
	<b>18</b>	<b>110</b>	<b>128</b>	<b>98</b>

## 5. ACTIVITIES FROM SUBSIDIARY UNDERTAKING

	2016	2015
	£'000	£'000
Turnover	387	-
Cost of sales and administration costs	(271)	-
Net profit	116	-
Amount gift aided to the charity	(116)	-
Retained by the subsidiary	-	-
	-	-

The wholly owned trading subsidiary The Electrical Industries Trading Company Limited pays all its profits to the charity under the gift aid scheme.

## 6. RESOURCES EXPENDED

	Direct staff costs	Other direct costs	Allocated support costs	Total costs 2016	Total costs 2015
	£'000	£'000	£'000	£'000	£'000
<b>Cost of generating funds</b>					
Fund-raising by Branches	-	317	25	342	280
Fund-raising by Head Office	33	476	25	534	784
Fund-raising by subsidiary	23	248	-	271	-
<b>Charitable activities</b>					
Support, advice & Help Line Services	181	18	148	347	309t
Financial assistance (grants)	-	324	-	324	310
Other charitable costs	42	15	-	57	80
Governance and management costs	82	94	25	201	81
	<b>361</b>	<b>1,492</b>	<b>223</b>	<b>2,076</b>	<b>1,764</b>

The increase in governance and management costs are due to the civil legal proceeding and upgrading of the Charity's systems and processes to ensure more robust financial management and controls. Further information is noted under the Trustees Financial Review.

	2016	2015
	£'000	£'000
<b>Support costs were as follows:</b>		
Information technology	7	14
Premises and facilities	58	68
Accountancy and finance costs	54	44
Other costs	80	47
Consultancy	9	46
Professional fees	15	19
	<b>223</b>	<b>238</b>
<b>Included in costs are:</b>		
Audit fees - current year	8	7
Depreciation	5	17

## 7. STAFF COSTS AND NUMBERS

	2016	2015
	£'000	£'000
<b>Total remuneration of employees was:</b>		
Salaries	321	275
Social Security costs	34	28
Pension contributions	6	5
	<b>361</b>	<b>308</b>

One employee in 2015/16 received annual remuneration in the band of £100,000 - £109,999 and one in the band £70,000 - £79,999. In 2014/2015 one employee in the band of £70,000 - £79,999.

The average number of employees during the year based on full time equivalents was 7 (2015: 9.6) They were engaged in the following activities:

	2016	2015
Management	1	1
Support, advice and Helpline services	2	3
Fundraising	2	3.6
Business Development	1	1
Finance and Administration	1	1
	<b>7</b>	<b>9.6</b>

The charity operates a defined contribution scheme for its staff. Pension contributions for the year amounted to £6k (2015 £5k).

## 8. COUNCIL MEMBERS REMUNERATION

No fees are paid to Council Members for their services as Board Members. Directly incurred expenses are reimbursed, if claimed, and in 2016 totalled £1,748 paid to 2 Council Members (2015: £2,768 to one Council Member).

## 9. PARENT CHARITABLE COMPANY

The unconsolidated deficit of the parent charitable company for the year was £491k.

## 10. TANGIBLE ASSETS

	Computer Equipment	Total
	£'000	£'000
<b>Cost or valuation</b>		
At 1 April 2015	28	28
Additions	6	6
Disposals	-	-
<b>At 31 March 2016</b>	<b>34</b>	<b>34</b>
<b>Depreciation</b>		
At 1 April 2015	16	16
Charge for the year	5	5
Disposals	-	-
<b>At 31 March 2016</b>	<b>21</b>	<b>21</b>
<b>Net Book Value</b>		
<b>At 31 March 2016</b>	<b>13</b>	<b>13</b>
<b>At 31 March 2015</b>	<b>12</b>	<b>12</b>

No fixed assets are held by the trading subsidiary.

## 11. INVESTMENTS

### Charity

	2016	2015
	£'000	£'000
<b>Investments held</b>		
Market value at 31 March 2015	5,340	4,727
Unrealised investment gains	(221)	363
Cash invested	-	250
<b>Market value at 31 March 2016</b>	<b>5,119</b>	<b>5,340</b>
<b>Cost at 31 March 2016</b>	<b>3,359</b>	<b>3,359</b>
<b>Market value comprises</b>		
UK Fixed Interest	292	308
Overseas Fixed Interest	567	626
UK Equities	1,153	1,310
Overseas Equities	1,282	1,350
Alternative Assets	531	533
Property	311	305
Emerging Economies	44	73
Cash	227	90
Loan Careways Trust	9	9
RWENBS	703	736
	<b>5,119</b>	<b>5,340</b>

Fund manager fees are included in unrealised investment (loss) / gains.

### Group

	2016	2015
	£'000	£'000
Investments - as above	5,119	5,340
Investment in subsidiary	1	1
	<b>5,120</b>	<b>5,341</b>

The charity holds 100% of the issued share capital of The Electrical Industries Trading Limited, a company registered in England and Wales. The trading subsidiary was set up during last year to administer the annual powerBall event.

## 12. PROGRAMME RELATED INVESTMENTS - GROUP

Loans are made to beneficiaries at nil or bank base interest rates when the financial circumstances of the beneficiary and/or the purpose of the expenditure makes a grant inappropriate.

	2016	2015
	£'000	£'000
Opening balances at 1 April 2015	158	188
Advanced in year	7	13
Redeemed in year	(21)	(43)
<b>Closing balance at 31 March 2016</b>	<b>144</b>	<b>158</b>

Included in loans to beneficiaries are loans of £82,577 on which no interest is charged (2015: £100,707). During the year interest rates in the range of 0.5% to 2.33% (2015: 0.5% to 2.33%) were charged on the remaining loans. Loans to beneficiaries of £53,597 (2015: £68,102) are secured by a charge on the borrowers' residential property. No programme related investments were held by the subsidiary.

## 13. DEBTORS

	Group 2016	Charity 2016	Group 2015	Charity 2015
	£'000	£'000	£'000	£'000
<b>Amounts falling due within one year</b>				
Branch debtors	8	8	76	76
Other debtors	288	139	339	199
Amount owed from group undertakings	-	80	-	80
Prepayments and accrued income	163	142	160	107
	<b>459</b>	<b>369</b>	<b>575</b>	<b>462</b>

During the year a working capital loan of £80,000 was granted to the trading subsidiary. Interest is charged annually in arrears at the rate of 1% above the Bank Of England base rate and the loan is secured on the assets of the subsidiary. The loan is repayable on demand.

## 14. CREDITORS

	Group 2016	Charity 2016	Group 2015	Charity 2015
	£'000	£'000	£'000	£'000
<b>Amounts falling due within one year</b>				
Trade creditors	61	57	60	33
Taxation and social security	3	-	21	-
Accruals and deferred income	273	142	314	163
	<b>337</b>	<b>199</b>	<b>395</b>	<b>196</b>

Included on the above is deferred income at 31 March 2016 of £242,100 for the group and £118,272 for the charity, all of which is released in the next period.

## 15. FINANCIAL COMMITMENTS - GROUP AND CHARITY

	2016	2015
	£'000	£'000
<b>Total future minimum lease payments under operating leases are as follows:</b>		
Not later than one year (land and buildings)	28	-
Later than one and not later than five years (land and buildings)	-	65
Later than one and not later than five years (other)	11	21
	<b>39</b>	<b>86</b>

## 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds 2016	Total Funds 2015
	£'000	£'000	£'000	£'000
<b>Tangible fixed assets</b>	-	13	13	12
Investments	736	4,384	5,120	5,340
Programme related investments	-	144	144	158
Current assets	67	767	834	1,150
Current liabilities	(11)	(326)	(337)	(395)
<b>Net assets at 31 March 2016</b>	<b>792</b>	<b>4,982</b>	<b>5,774</b>	<b>6,265</b>

## 17. RESTRICTED FUNDS / UNRESTRICTED FUNDS / DESIGNATED

### 17.1 Restricted Funds

	1 April 2015	Income	Expenditure	Transfers	31 March 2016
	£'000	£'000	£'000	£'000	£'000
RWENBS	808	226	(273)	-	761
Edmundson	4	39	(12)	-	31
	<b>812</b>	<b>265</b>	<b>(285)</b>	<b>-</b>	<b>792</b>

#### Restricted funds comprise the following:

RWENBS - Following a successful merger with the Charity, RWE Npower Benevolent Society ceased to exist on 23 January 2015. The Trustees have assumed responsibility for investments and cash balances held by the Charity for the purposes of providing practical support and financial assistance to employees and pensioners of RWE Npower.

Edmundson - The Charity has entered into an agreement with Edmundson Electrical Limited to provide practical support and financial assistance to their employees and pensioners from a fund set up with a donation from the company.



## 17.2 Unrestricted Funds / Designated

	1 April 2015	Income	Expenditure	Transfers	31 March 2016
	£'000	£'000	£'000	£'000	£'000
General funds	5,367	1,511	(1,946)	-	4,932
Designated – Rebranding project	10	-	(10)	-	-
Designated – Fundraising database	19	-	(19)	-	-
Designated – IT upgrade	7	-	(7)	-	-
Designated – Disaster Relief Fund	50	-	-	-	50
	<b>5,453</b>	<b>1,511</b>	<b>(1,982)</b>	<b>-</b>	<b>4,982</b>

### Designated funds comprise the following:

Rebranding project fund - to cover costs associated with a planned rebranding project.

Fundraising database fund - to cover costs associated with replacing an outdated database.

New Service Development fund - to cover costs associated with developing, setting up and piloting new charitable services, either directly or through third party outsourcing.

IT Upgrade fund - to cover costs associated with replacing IT that will no longer be supported by Microsoft from April 2014.

The above three funds were expended during the year.

Disaster Relief Fund - to cover costs associated with supporting people affected by winter storms and flooding.

## 18. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016	2015
	£'000	£'000
Net expenditure for year	(491)	305
Interest receivable	(2)	(6)
Depreciation and impairment of tangible fixed assets	5	17
Losses/(gains) on investments	221	(364)
(Increase) / decrease in debtors	114	(142)
(Decrease)/increase in creditors	(56)	61
<b>Net cash flow from operating activities</b>	<b>(209)</b>	<b>(132)</b>

## 19. CONTROLLING INTEREST

The charity was under the control of the trustees throughout this and the previous period.

# An industry Charity for industry people.



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**[www.electricalcharity.org](http://www.electricalcharity.org)**

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**Electrical Industries Trading** - Registered in England and Wales No. 9237982

**Patron:** HM The Queen

**Company No:** 2726030 (Company limited by Guarantee) Registered in England and Wales

**Registered Office:** 36 Tanner Street, London SE1 3LD

**Telephone:** 0203 696 1710

