

Charity Registration No. 277611

Company Registration No. 1053508 (England and Wales)

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Directors

Dr H A Barrett-Mold
Mrs J Blumhof
Ms G Burgess
Dr J R Burns
Dr M Everard
Professor B Fisher
Mr P Holmes
Professor J Irwin
Professor J W S Longhurst
Dr D Muir
Professor N Nelson
Professor W Pope
Mr M Quint
Dr L Richards
Professor C Roberts
Dr Pete Shaw
Dr J Whelan

Secretary

Professor J W S Longhurst

Charity number

277611

Company number

1053508

Principal address

34 Grosvenor Gardens
London
SW1W 0DII

Registered office

34 Grosvenor Gardens
London
SW1W 0DII

Auditors

H W Fisher & Company
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Bankers

Co-operative Bank
Business Direct
PO BOX 250
Skelmersdale
WN8 6WT

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2012

The Directors present their report and accounts for the year ended 30 June 2012.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The Charity is a company limited by guarantee. The Charity's objects are to advance the education of the public in the environmental sciences. In order to do so, the charity undertakes to

- (a) act as a body to provide for full consultation and co-operation on matters of public and professional interest concerning the environmental sciences and other environmental matters;
- (b) promote disciplinary, inter-disciplinary and multi-disciplinary studies of the environment;
- (c) promote the co-ordination of education and research in the environmental sciences;
- (d) promote local, national and international public interest, awareness and involvement in the problems of the world environment including the causes, effects and the possible solutions to such problems and to liaise and co-operate with individual persons, national or international agencies or statutory authorities for the purpose of achieving the said object; and
- (e) establish standards of competence and ethical codes of practice for those professionally concerned with inter-disciplinary environmental work, education of studies as a basis against which the public may judge what can be expected of individual professional members of the institution and for the said members to know that standards of learning, competence and professional experience are expected of them.

The Directors, who are also the directors for the purpose of company law, who served during the year were:

Dr H A Barrett-Mold
Mrs J Blumhof
Ms G Burgess
Dr J R Burns
Dr M Everard
Professor B Fisher
Mr P Holmes
Professor J Irwin
Professor J W S Longhurst
Dr D Muir
Professor N Nelson
Professor W Pope
Mr M Quint
Dr L Richards
Professor C Roberts
Dr Pete Shaw
Dr J Whelan

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustees are elected at the Annual General Meeting each year. New trustees are given a trustee pack outlining their roles and responsibilities. An 'Away Day' session is also held on a regular basis, which includes trustee training components.

The business of the Institution of Environmental Sciences is managed by an elected Council. The Institution of Environmental Sciences is a member of three umbrella groups organised as the Society for the Environment, the Science Council and the European Network of Environmental Professionals (ENEP).

**THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 JUNE 2012

The Institution does not have funds for investment purposes but a surplus amount is held as a reserve. This acts partly as a contingency against unforeseen events, but also as a reserve for the excess of expenditure over income in the latter part of the calendar year. This reserve is held in a high interest ethical investment bank account offering a fair measure of return as well as ready accessibility.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The policies adopted in furtherance of these objects are:

- a) To maintain an effective executive operation to support the activities of the Institution;
- b) To continue the operation of sustainable financial regulations to ensure financial viability;
- c) To review financial management and operational practices in order to improve overall operations;
- d) To encourage an increase in membership numbers through the development of specific initiatives;
- e) To *maintain and improve member services*, such as the Institution Journal, the *Environmental Scientist*;
- f) To enhance communication with members, the general public and stakeholders; and
- g) To seek to work in collaboration with other environmental organisations.

The trustees are satisfied with the performance of the charity this year. In addition to the normal and on-going activities, the Institution has continued to develop a number of activities. These included the following:

- (a) To continue support for the PP4SD (Professional Practice for Sustainable Development) project;
- (b) to continue support for the Institute of Air Quality Management;
- (c) the maintenance of an active involvement in organisations such as the Society for the Environment, Science Council, Committee of Heads of Environmental Science and the European Network of Environmental Professionals;
- (d) the organisation of the Burntwood Lecture;
- (e) awarding the John Rose Prize for dissemination of scientific research and the Ian McCrae Travel Award; and
- (f) collaboration with the Committee of Heads of Environmental Sciences on a joint accreditation scheme for degree programmes and other higher and further education initiatives.

Achievements and performance

The trustees are satisfied with the performance of the charity this year. In addition to the normal and on-going activities, the IES has continued to develop a number of activities. These included the following:

- To continue improving the design, frequency and content of the Institution's Journal, the *Environmental Scientist*. Action: a new journal design was developed and three thematic journals were published on: Education - a journey through environmental science; Extinction; and Technology and Innovation.

**THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 JUNE 2012

- To review job roles and increase staffing levels for new projects. Actions: a new administrator role was created and five interns were given opportunity to work at the IES.
- To run workshops for prospective Chartered Environmentalists and to begin awarding Chartered Scientist under the full process. Actions: seven workshops held and a number of candidates have qualified for CSci through the post-grandparenting route.
- To support graduates seeking work. Actions: a report exploring the role of internships within the sector was published, a number of free workshops on employability skills were run, a mentoring scheme was launched, membership fees for unemployed members were reduced and a successful bid was made to the Leonardo Mobility Scheme.
- To explore issues around gender and diversity within the sector and to strengthen our own policies on these issues. Actions: an equality and diversity policy was adopted, and reports entitled Gender and the Environmental Science Sector: Salary Guide and Parental Leave: Guidance for employers and employees in the environmental sector were published.
- To explore pertinent issue for the sector. Action: reports were published on sustainable retail and how to influence the UK and EU Parliaments.
- To expand the accreditation scheme. Action: a dedicated part-time member of staff was appointed and a number of new universities were recruited to the scheme.
- To launch a new website and membership database. Action: a new membership database was implemented in January and the new website launched in April.
- To review and update the reserves policy, in line with the operation of sustainable financial regulations to ensure financial viability and growth in funds. Actions: the reserves policy was reviewed and increased.

Public benefit statement

The sections of this report above entitled "Objectives and Activities" and "Achievements and Performance" sets out The Institution of Environmental Sciences Limited objectives and reports on the activity and successes in the year to 30th June 2012 as well as explaining the plans for the current financial year. The Charity work benefits Environmental Scientists, Government, Businesses, Higher and Further Education Institutes and the Public.

The Directors have considered this matter and concluded:

1. That the aims of the organisation continue to be charitable;
2. That the aims of the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
3. That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
4. That there is no detriment or harm arising from the aims or activities.

Financial review

The accounts reflect the income and expenditure for the year to 30 June 2012, and reflect the variety of activities the Institution was engaged in.

The primary source of funding for the Institution is from members' subscriptions. The PP4SD project generates funding, which is directed towards specific activities in the field of training for sustainable development.

Reserve funds were satisfactory at the end of the financial year, after being increased to reflect the activities of the Institution over the year. This includes maintenance of a lease on office premises in Central London. A proportion of the additional costs accruing to this were defrayed by contributions from outside sources.

The close monitoring of finances recommended from the risk assessment of financial activities carried out in previous financial years was maintained. This ensured appropriate balances were maintained, and has allowed a successful financial position to be achieved. A formal reserves policy was established some years ago and set as three months of normal contractual expenditure. This was reviewed during the year and was increased to match the needs of the charity.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's contractual expenditure. The trustees continue to consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

**THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 JUNE 2012

Asset cover for funds

Note 12 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Plans for the future

The following policies were adopted for the next year:

- to review all membership services to assess their impact and value for money;
- to develop further communications with members;
- to develop a marketing strategy;
- to develop further CPD events and activities for members and the wider public;
- to develop a voice for our members on national policy issues pertaining to the environmental sciences, including the development of guidance and practical implementation;
- to increase the number of members who have achieved the CEnv and CSci designations;
- to promote the accreditation activities of the IES with national and international Higher and Further Education providers;
- to review strategic direction of PP4SD and IAQM;
- to maintain an active role with the Society for the Environment, FNEP, the Science Council and other relevant bodies and organisations; and
- to continue to review the financial position and operations, including suitability of the reserves policy.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

A resolution proposing that H W Fisher & Company be reappointed as auditors of the company will be put to the members.

On behalf of the board of Directors



Dr H A Barrett-Mold

Director

Dated: 7/11/12

**THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors, who are also the directors of The Institution of Environmental Sciences Limited for the purpose of company law, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Directors 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts 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.

**THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF THE INSTITUTION OF ENVIRONMENTAL SCIENCES
LIMITED**

We have audited the accounts of The Institution of Environmental Sciences Limited for the year ended 30 June 2012 set out on pages 8 to 15. 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).

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditors

As explained more fully in the Directors' Responsibilities Statement on page 5, the Directors, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts 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 accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts 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 accounts. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2012, 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 Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

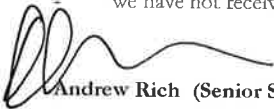
**THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**TO THE MEMBERS OF THE INSTITUTION OF ENVIRONMENTAL SCIENCES
LIMITED**

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 accounts 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.



**Andrew Rich (Senior Statutory Auditor)
for and on behalf of H W Fisher & Company**

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated: 4/12/12

**THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 JUNE 2012

	Notes	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
<u>Incoming resources from generated funds</u>					
Voluntary income	2	4,782	-	4,782	4,425
Investment income	3	127	-	127	102
		4,909	-	4,909	4,527
Incoming resources from charitable activities	4	144,357	2,216	146,573	128,974
Total incoming resources		149,266	2,216	151,482	133,501
<u>Resources expended</u>					
	5				
Charitable activities					
Funded projects		5,353	7,721	13,074	5,426
Publications & services for members		123,963	-	123,963	94,396
Conferences & consultancy		4,896	-	4,896	14,948
Total charitable expenditure		134,212	7,721	141,933	114,770
Governance costs		4,115	-	4,115	3,840
Total resources expended		138,327	7,721	146,048	118,610
Net income/(expenditure) for the year/ Net movement in funds		10,939	(5,505)	5,434	14,891
Fund balances at 1 July 2011		99,197	7,159	106,356	91,465
Fund balances at 30 June 2012		110,136	1,654	111,790	106,356

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	8		7,158		7,057
Current assets					
Stocks		-		3,969	
Debtors	9	7,481		10,742	
Cash at bank and in hand		100,607		88,425	
		<u>108,088</u>		<u>103,136</u>	
Creditors: amounts falling due within one year	10	<u>(3,456)</u>		<u>(3,837)</u>	
Net current assets			<u>104,632</u>		<u>99,299</u>
Total assets less current liabilities			<u><u>111,790</u></u>		<u><u>106,356</u></u>
Income funds					
Restricted funds	11		1,654		7,159
Unrestricted funds			<u>110,136</u>		<u>99,197</u>
			<u><u>111,790</u></u>		<u><u>106,356</u></u>

The accounts were approved by the Board on 7/11/2012



Director

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The Charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small Charity.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Gifts and services in kind are included at the cost of provision by the donor or at an estimate of gross value to the charity.

Donations, grants and other forms of voluntary income are recognised as incoming resources when receivable.

Subscription income is accounted for the year it is due.

1.3 Resources expended

Costs are allocated to charitable activities on the basis of time spent on those activities or on the usage of shared facilities where applicable.

Expenditure is included on an accruals basis.

Governance costs includes costs attributable to the management of the charity's assets, administration of the charity and compliance with statutory requirements along with the costs of managing charitable projects.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% per annum on cost
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1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Accumulated funds

Unrestricted funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2012

2 Voluntary income

	2012 £	2011 £
Donations and gifts	4,782	2,725
Grants receivable for core activities	-	1,700
	<u>4,782</u>	<u>4,425</u>

3 Investment income

	2012 £	2011 £
Interest receivable	127	102
	<u>127</u>	<u>102</u>

4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
Projects	-	2,216	2,216	5,857
Publications and services for members	144,357	-	144,357	123,117
	<u>144,357</u>	<u>2,216</u>	<u>146,573</u>	<u>128,974</u>

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2012

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2012 £	Total 2011 £
Charitable activities					
<u>Funded projects</u>					
Activities undertaken directly	-	1,663	11,411	13,074	5,426
<u>Publications & services for members</u>					
Activities undertaken directly	56,981	-	66,982	123,963	94,396
<u>Conferences & consultancy</u>					
Activities undertaken directly	-	-	4,896	4,896	14,948
	56,981	1,663	83,289	141,933	114,770
Governance costs	-	-	4,115	4,115	3,840
	56,981	1,663	87,404	146,048	118,610

Gross expenditure for the year is stated after charging operating lease rentals of £16,957 (2011- £16,957).

Governance costs include payments to the auditors of £3,071 (2011- £2,889) for audit fees and £960 (2011- £945) for other services.

6 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2012

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2012	2011
	Number	Number
Administrative support	2	2

Employment costs

	2012	2011
	£	£
Wages and salaries	51,824	50,272
Social security costs	5,157	4,959
	56,981	55,231

There were no employees whose annual emoluments were £60,000 or more.

8 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 July 2011	14,491
Additions	1,764
At 30 June 2012	16,255
Depreciation	
At 1 July 2011	7,434
Charge for the year	1,663
At 30 June 2012	9,097
Net book value	
At 30 June 2012	7,158
At 30 June 2011	7,057

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2012

9 Debtors	2012	2011
	£	£
Prepayments and accrued income	7,481	10,742

10 Creditors: amounts falling due within one year	2012	2011
	£	£
Accruals	3,456	3,837

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2011	Movement in funds		Balance at 30 June 2012
	£	Incoming resources	Resources expended	£
PP4SD	2,635	-	(2,341)	294
Geography, Earth and Environmental Sciences	4,524	-	(4,524)	-
Committee of Heads of Environmental Sciences	-	2,216	(856)	1,360
	7,159	2,216	(7,721)	1,654

Professional Practice for Sustainable Development (PP4SD), has been developed by a partnership group comprising the Institute of Environmental Sciences, the Society for the Environment, Professional Associations Research Network and Swansea University. It provides research and training to assist professionals to integrate sustainable development issues - economic, and social and environmental factors - into their professional activities.

The Geography, Earth and Environmental Sciences (GEES) High Education Subject centre fund is intended to support the work of the Institution in developing a careers website in order to encourage more students to do Environmental Science-related disciplines at university.

The Committee of Heads of Environmental Sciences (CHES) provided funding for administration and staff time dedicated to supporting the CHES/IES accreditation scheme and promoting environmental science within Higher and Further education.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2012

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 30 June 2012 are represented by:			
Tangible fixed assets	7,158	-	7,158
Current assets	106,434	1,654	108,088
Creditors: amounts falling due within one year	(3,456)	-	(3,456)
	<u>110,136</u>	<u>1,654</u>	<u>111,790</u>

13 Commitments under operating leases

At 30 June 2012 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2012	2011
	£	£
Expiry date:		
Within one year	8,479	-
Between two and five years	-	16,957
	<u>8,479</u>	<u>16,957</u>