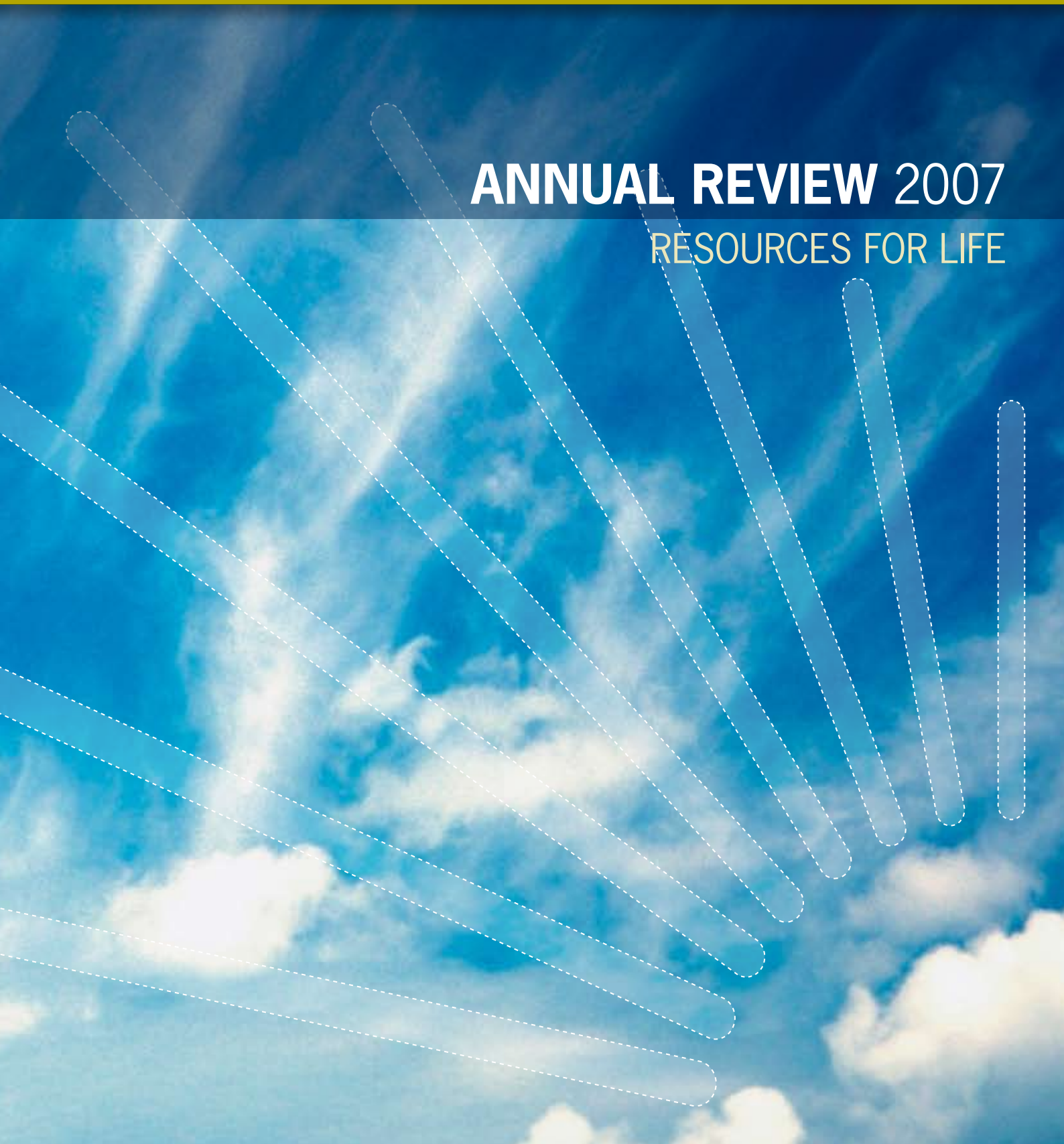




ANNUAL REVIEW 2007

RESOURCES FOR LIFE





Changeworks exists to improve quality of life and to protect the environment.

We work with passion, integrity and in collaboration to develop and deliver innovative projects and businesses that inspire and empower people and communities to make a difference.

Our activities:

- ▶ increase energy efficiency and the use of renewable sources of energy,
- ▶ prevent waste from going to landfill by reducing, reusing and recycling and
- ▶ promote methods of transport with low environmental impact.

Resources for life

By providing people with the information they need to make choices that lessen their impact on the environment, we help them to lead safer, healthier, more fulfilled lives. By alleviating poverty and disadvantage we help to foster social justice and equality of opportunity. By using the earth's natural resources efficiently we help to protect the rich and diverse planet that is our home and to ensure that those resources are available for everyone, now and in the future.

By changing behaviour we make possible our vision: resources for life.

Changeworks staff:

Adam Ostrycharz
Ailbhe Richmond
Andrew Arnott
Andy Paterson
Anne Ross
Bob Barnham
Carol Aitken
Cath O'Shea
Catherine Fong
Cedra Smith
Ceri Williams
Charlie Mackenzie
Christina Knibbs
Ciaran Davis
Daniel Prince
David Campbell
David Paterson
Dianne Welsh
Donna Greenhill
Eilidh Donald
Elaine Macadie
Evelyn Mitchell
Gary Pearson
Gillian Gardner
Gillian Macdonald
Helen Peacock
Hugh Muschamp
Ian Smith
Janette Archibald
Jason Leon
Jenni Nuppula
Jenny Brown
Jess Gildener
Kathleen Kirkness
Ken McLean
Laura McGadie
Liam Young
Liz Partington
Louise Birnie
Marie Fiddes
Mariusz Mrowiec
Mike McConnell
Neil Fraser
Nicholas Heath
Nikki Cutler
Prithika Nair
Przemyslaw Tarnowski
Radoslaw Koszalka
Rebecca Mackinnon
Russell Payne
Sam Mills
Sarah Waugh
Sebastian Bogut
Shona Cargill
Simon Lee
Sitar Ramsay
Teresa Bray
Tom Kenny
Tomasz Bien
Trella Javanainen
Zoe Westwood

(March 2008)

STATEMENT FROM THE CONVENOR



In April 2006 we were called Lothian and Edinburgh Environmental Partnership (LEEP). In June 2006 we became Changeworks. It would be difficult to overstate the work, the angst and the emotional and organisational turmoil that went into this apparently simple change. Twenty months on it's worth reflecting: "was it worth it?"

As part of the process of re-branding we looked at what we did. At any one time Changeworks is running around 20 projects. We stood back and looked at what these were, what they were trying to achieve, and crucially, were they all working together and pulling in the same direction? We asked our stakeholders what they thought and what improvements we could make. We learned that people thought we were doing well, but that there was confusion about how all the different projects in LEEP related to each other. This confusion even extended to our own staff!

So we went right back and reviewed our mission. We coined a vision and teased out our values. And then we tried to find a name that reflected what we are really about, and sought agreement with our staff and Board, customers, funders and other stakeholders.

The output of all of this work is printed opposite: our mission, vision and values statement. I invite you to read it – *carefully*. Every word has been agonised over, and those 164 words capture, as succinctly as we could, the kaleidoscope that is Changeworks. And all this is summed up in our vision: resources for life. We reckon those three words can be interpreted in many different ways – all of them apply to what Changeworks is striving to achieve.

Twenty months on, staff and Board are united behind a single vision. Funders, customers and stakeholders understand what we are about and the brand is already widely recognised as representing progressive, innovative solutions. The work that went into the name change was definitely worth it. Re-invigorated by a sense of unity and purpose, Changeworks is working more effectively than ever.

Just as well. The scale of the challenge is increasing daily. We need to up our game and the re-branding exercise is proving to be a powerful tool to help us do that.

So what *is* in a name? Everything. Our name is our guide and our challenge, motivating us to find the solutions we need to ensure everyone can live a full life without wrecking the planet that is our only home. It's a big shout – but someone has to do it – and fast.

Finally, I'd like to express my gratitude to Simon Lee, who has left Changeworks after 15 years. Simon joined LEEP (as it was then) in 1993 as Marketing Manager of the EEAC, winning several awards. He was appointed Chief Executive in 2002 and immediately started to put his ambitious plans into practice, culminating in the re-branding in 2006.

His legacy is a flourishing organisation unafraid to tackle the considerable challenges faced by society today. Simon is an inspiring leader of tremendous vision and dedication, characteristics matched only by his enthusiasm and boundless energy!

I'd also like to take this opportunity to welcome Changeworks' new Chief Executive, Teresa Bray, whose role it will be to build on these solid foundations and to continue to direct Changeworks with passion, commitment and integrity.



Councillor Ian Perry
Convenor – Changeworks

ENERGY PROJECTS

Changeworks' energy projects aim to increase energy efficiency and the use of renewable sources of energy in order to tackle fuel poverty and to reduce Carbon emissions. Our Energy Team also seeks to assist the development of energy-related policy and strategy.

Energy efficiency

The new financial year was off to a *flying* start with the rollout in May 2006 of our **Energy Action Areas** initiative to Longniddry, Musselburgh, Wallyford and Whitecraig. In partnership with East Lothian Council, Changeworks' innovative 'Energy Action Hero' was sent on a *mission* to save these East Lothian communities from high fuel bills by encouraging householders to take up a *super* offer: a discounted National Home Energy Rating survey.

A better start in life

In June 2006 Changeworks launched **Cosy Kids** with the help of a £100,000 grant from The ScottishPower Energy People Trust. Cosy Kids aims to give children a better start in life by making sure their parents have the energy efficiency advice, information and support they need to enable them to keep their homes affordably warm and dry. Cosy Kids seeks to help hundreds of the newest and youngest members of our society, who often suffer the most from fuel poverty, working with over 200 vulnerable households and 400 individuals in Edinburgh, East Lothian and Midlothian.



Sustainable solutions to the environmental challenges we all face must take into account and improve the conditions of the poorest and most disadvantaged in our society. Changeworks recognises this and although a great deal of our work could be classified as 'environmental' the alleviation of poverty and disadvantage remains a key driver for us. We were delighted when our **Fuel Billing Advice Team**, which works with householders experiencing problems with gas and/or electricity payments, was recognised with the prestigious EAS EnergySavers Award 2006.

Changeworks' Fuel Billing Advice Team helps those most at risk of social exclusion and fuel poverty. A typical client is often already in significant debt or about to be disconnected when they contact us.

The Team offers free, confidential and independent advice and works with clients to inform them of their choices, negotiates with utility companies on their behalf and provides energy efficiency advice. This helps people to avoid a financial crisis in the short-term, whilst allowing them to take control of their energy use and bills in the longer-term.



Warm and Well helps people in Edinburgh, Midlothian and East Lothian whose housing may be affecting their health and works closely with health professionals, who identify and refer patients to the service. The **Warmburgh Advice Team** offers practical energy efficiency and fuel billing advice and outreach to householders in Edinburgh. Both these projects continued to deliver energy efficiency advice and affordable warmth support during the year.

Working together with the Energy Saving Trust, Changeworks delivers the **Energy Efficiency Advice Centre** (EEAC) for Edinburgh and the Lothians, one of a network of EEACs providing energy efficiency advice to householders across the UK. Income in Energy Efficiency Advice Centre Ltd. increased to £668,371 (2006: £462,129) thanks, in part, to funding from FutureBuilders Scotland to develop our energy services.

Changeworks also continued to deliver the **Energy Saving Trust Business Advice Programme**, which provides energy efficiency advice to small to medium-sized enterprises in South East Scotland.

Renewables

In December 2006 Changeworks' **Top of Tenements** Project won Best Environmental Initiative in the Scottish Green Energy Awards. The Project was also a finalist in the National Energy Efficiency Awards.

Top of Tenements installed heat recovery ventilation, solar water heating and loft insulation in seven top floor flats in pre-1919 stone-built tenements in Edinburgh.

Householders' energy use for space heating and hot water was halved as a result and in the longer-term, the Project outcomes may lead to the development of technical guidance to encourage individuals to embrace renewable technologies, particularly in hard-to-treat properties.

The Energy Saving Trust's **Scottish Community and Household Renewables Initiative** continues to be based at Changeworks, with the Development Officer providing advice and access to grants for the installation of small-scale renewable technologies to individuals and community projects.



From left to right: Jackie Bird – host of the Green Energy Awards 2006, Robert Barnham from Changeworks and Jonathan Fair – Director of BRE Scotland, sponsors of the award.

Photo: Peter Devlin



Policy and strategy

The **Affordable Warmth Strategy Team** continues to play an important role in the fight against fuel poverty by assisting with the implementation of 'An Affordable Warmth Strategy for Edinburgh', which it helped to develop.

Using the prize money from the EAS EnergySavers Runner-Up Award 2005 (for the 2004 Building Blocks Project) the Team engaged with seven Black and Minority Ethnic (BME) community groups to develop affordable warmth advice booklets in four languages.

The Team also delivered interactive briefing sessions for 30 BME support workers who then used these new materials with 126 Arabic, Chinese, Gurmukhi Punjabi and Urdu-speaking households.

“[This project] has had a positive impact on the energy consumption and awareness of energy use issues in the Sikh community.”

Sikh Sanjog

The **South East Scotland Local Energy Support Programme** works with public bodies to influence the development of sustainable energy policies and was instrumental in the co-ordination of Scotland's Climate Change Declaration, which was launched on 16 January 2007 and signed by all local authorities within the financial year. The Local Support Team also supported a national event in March 2007 to assist the delivery of the Declaration and sits on the Scottish Local Authority Climate Change Partnership Development Group.



In February 2007 Changeworks was delighted to welcome the then Secretary of State for Environment, Food and Rural Affairs David Miliband. The visit provided a great opportunity to discuss Changeworks' practical solutions to sustainable development and climate change. The Minister also viewed Changeworks' recycling facilities.

The **Warmburgh Unit**, which is funded by the City of Edinburgh Council, continued to help the Council in meeting its Home Energy Conservation Act (HECA) responsibilities.

WASTE PREVENTION PROJECTS

Changeworks' waste prevention projects aim to prevent household waste from going to landfill by reducing, reusing and recycling in order to safeguard natural resources and to reduce Carbon emissions. Our Waste Prevention Team also seeks to assist the development of waste-related policy and strategy.

In November 2006 and as part of our programme to deliver a high quality, engaging **waste education** service to schools, Changeworks welcomed Dr Bunhead (actor Tom Pringle) from the television science show 'Brainiac' to the Make Waste History Summit for Schools 2006.

“This is a great event to ensure that young people learn in a fun way that reducing waste and making informed decisions are important for protecting the environment and creating a sustainable future for generations to come.”

Tom Pringle

Imagine... a reuse centre on every high street. They already exist! Charity shops are one of the easiest ways to reduce, reuse, recycle and in October 2006 Changeworks launched a new project that aims to put charity shops at the forefront of waste prevention.

Based on the success of Changeworks' Generous City project, which encouraged Edinburgh residents to buy from, donate to and volunteer for charity shops, **Generous Scotland** uses a 'training and toolkit' approach to enable charity shops, local authorities and community organisations across the country to benefit from the best practice – and best projects – pioneered by its predecessor. Projects such as The Edinburgh Charity Map, copies of which have been distributed to more than 40,000 people.

Another innovative scheme from Generous Scotland involves the City of Edinburgh Council's criminal justice teams, which collect unsold books from Edinburgh charity shops for Book Donors – a not-for-profit organisation based in the Borders that provides employment for home workers and the long-term unemployed. Book Donors re-sells some of the books on specialist websites such as Amazon and ABE: the rest are recycled.

In the first year of the scheme 180 tonnes of books were reused or recycled, and more than 25 charity shops benefited from reduced waste costs. A similar scheme is currently being considered in the Forth Valley.



A change for the better

In March 2007 Changeworks' **Real Nappy Project** was delighted to help the Women's Environmental Network celebrate the 11th anniversary of Real Nappy Week – a national campaign that aims to raise awareness of the practical and environmental benefits of using modern, shaped cloth nappies.

Increasingly viewed as a fashionable lifestyle choice, real nappies are easy to use, and wash, and can save parents up to £500. As well as being absorbent and comfortable, real nappies help to reduce the eight million disposable nappies used every day in the UK, most of which end up in landfill.



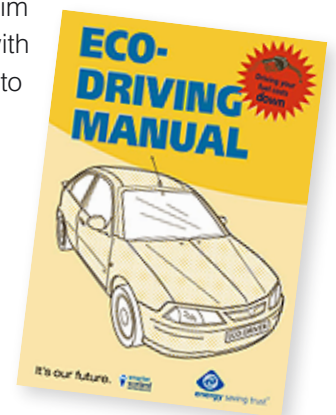
Changeworks continues to deliver a comprehensive **waste information service** for householders in Edinburgh, including Too Good to Waste – a waste prevention directory, the sixth edition of which (published post-year end) covered the Scottish Borders as well as Edinburgh and the Lothians.

Changeworks also continues to manage a network of community-based compost champions. **Master Composter** volunteers help friends, neighbours and allotment societies to compost effectively, minimising the amount of organic matter sent to landfill.

Transport projects

Changeworks' transport projects aim to promote methods of transport with low environmental impact in order to encourage health and wellbeing and to reduce Carbon emissions. During the period under review there were no active transport projects in operation.

However, in March 2007 Changeworks was delighted to support the Energy Saving Trust's **eco-driving pilot scheme**, which encouraged drivers – with the help of ten simple tips – to adopt an eco-driving style, saving money on fuel bills and helping to protect the environment. During the pilot Changeworks delivered eco-driving advice to 52 individuals, representing a Carbon saving of 102 tonnes.



COMMERCIAL OPERATIONS

LEEP Recycling Ltd. continued to thrive, as demonstrated by its contribution to an increase in Group income and the results of its integrated sales and marketing campaign 'Our Boxes Mean Business'.

Based around three simple messages – that recycling at work is easy, convenient and cost effective – the campaign was launched at the end of March 2006 and aimed to increase the uptake of LEEP Recycling's services amongst SMEs in Edinburgh.

The campaign, funded by the Waste & Resources Action Programme (WRAP) and supported by Waste Aware Business, formed part of a wider feasibility study examining ways of encouraging SMEs to recycle at work.

Our Boxes Mean Business exceeded its target of 180 businesses, recruiting 245 new customers in six months – representing an exceptional 30 per cent growth in business – and diverting an estimated 396 tonnes of business waste from landfill. In 2006/07 LEEP Recycling increased its customer base by 47 per cent overall.

In October 2006 LEEP Recycling and Waste Aware Business were awarded 'Best Partnership' at the Eventful Scotland Waste Management Industry Awards. The campaign was also a finalist in the 'Marketing Achievement – Small and Medium-sized Enterprises' category at the Marketing Excellence Awards Scotland in March 2007.



In February 2007 and in response to new regulations under the Waste Electrical and Electronic Equipment (WEEE) Directive, LEEP Recycling launched an IT equipment and secure data destruction trial, as part of its business recycling service. Having offered a confidential paper recycling service for some time, extending that principal to IT equipment and data seemed like a logical development.

Further funding from WRAP enabled LEEP Recycling to offer trial collections of PCs, laptops, monitors, printers and fax machines in order to confirm the demand for such a service. Working in partnership with recycling specialists Restructa all the IT equipment collected was dismantled and recycled with data stored on hard drives physically destroyed and a certificate of destruction issued for peace of mind. Post year-end and as a result of this successful trial, IT equipment recycling has been incorporated into LEEP Recycling's core service offer.

LEEP Recycling also delivered another successful trial to encourage SMEs located on industrial estates and business parks to recycle at work. The campaign was funded by WRAP (Waste & Resources Action Programme) and supported by Waste Aware Business.





A new subsidiary company Changeworks IDS Ltd., trading as **Intelligent Data Services**, was launched in April 2006. This operation, formerly the scanning centre within the EEAC, focuses on using advanced scanning technology to convert paper documentation into searchable digital archives. The paper is then securely shredded and recycled. IDS also offers form scanning services and processes Landlord Gas Safety certificates for the City of Edinburgh Council as well as validating survey forms for Scottish Gas as part of the Central Heating Programme and Warm Deal.

During the period in review Home Heating and Insulation Ltd. changed its trading name from the Quality Assured Warmth Scheme to **Action for Warmth**.

As well as providing free impartial advice about insulation and central heating, including grants and special offers, this unique handholding service uses a panel of 'quality assessed' installers to carry out energy efficiency work such as loft insulation, cavity wall insulation and new boiler installations. Working together with Action for Warmth householders, landlords and guesthouses can improve the warmth, comfort and value of their property with peace of mind.

“When you are on benefits every penny counts. There are lots of things you would like to do, but most seem out of reach. We were surprised to learn that we qualified for free loft and cavity wall insulation. All we needed to do was to have our home surveyed, Action for Warmth took care of the rest... we are now more comfortable and saving money on our bills every week.”

Mr McGeogh, St. Andrews

With new marketing materials and an improved online database, Action for Warmth will facilitate the rollout of further Energy Action Areas projects, such as that which commenced post-year end in Fife Council's regeneration zones.

EVALUATING OUR IMPACT



The tables overleaf illustrate Changeworks' best estimate of the impact of our work against our key performance indicators. We don't claim that they are exact measures; they are however, a good start. These figures are calculated and reported annually, and as we improve our methodologies, so the accuracy will improve.

We conservatively estimate that our activity in 2006/07 reduced Carbon emissions by over 30,000 tonnes. This is a significant achievement, given our size, but we recognise that it is far short of what is needed if we are really to have an impact. A focus of future strategies will be to increase this amount dramatically. In 2006/07 Changeworks encouraged over 90,000 people to do something to protect the environment. An achievement to be proud of, and one we must better.

Policies and strategies provide the framework to encourage people to act for themselves and lift the barriers to people achieving lasting change. For most of our projects and businesses engaging in policy development is often an unwanted distraction and it is rarely an indicator funders are interested in. However, the achievement of influencing 19 policies and strategies is a significant one.

Depending upon your perspective, these figures may or may not be impressive. For our funders they may be seen as an indicator of value for money and as a demonstration of our effectiveness. Changeworks recognises that they are inadequate, and staff and Board have agreed to double our impacts in the next five years and to increase them ten-fold by 2016 (from 2006 baseline). Climate change is accelerating and we have little time to change dramatically the way we live.

Post year-end we saw another tranche of reports from the Inter governmental Panel on Climate Change (IPCC). They make for depressing reading. But at last the message seems to be getting through, governments are taking note and politicians are becoming increasingly bold in their pronouncements. Changeworks particularly welcomes the Scottish Government's stated intention to set statutory cuts in Carbon emissions amounting to 80% by 2050. Science is suggesting we have as little as 10 years to make substantial progress against these targets if we are to avert the worst climate change threatens. The time for action is NOW. Politicians need to be courageous and individuals need to accept that we have to change.

Changeworks believes there are real benefits implicit in the changes society must make and we are hungry for the opportunity to push these. Changeworks must engineer a step-change in the effectiveness of its activities, and with a little help from our partners and funders we will succeed. Because we must.

A handwritten signature in black ink, appearing to read 'Simon Lee', written in a cursive style.

Simon Lee
Chief Executive

Key objectives

		2007	2006
1	To alleviate poverty and disadvantage by channelling money into areas of deprivation	£1.6m Channelled into areas of deprivation	£1.8m Channelled into areas of deprivation
2	To stop global climate change by reducing emissions of CO ₂ and carbon	30,224 tonnes Carbon saved	34,113 tonnes Carbon saved
3	To reduce the amount of household waste sent to landfill	2,557 tonnes Household waste prevented from going to landfill	1,149 tonnes Household waste prevented from going to landfill
4	To reduce the amount of commercial waste going to landfill	2,261 tonnes Commercial waste recycled	1,354 tonnes Commercial waste recycled
5	To increase the number of people engaged in achieving environmental, economic and social sustainability	90,105 people Engaged* in achieving environmental, economic and social sustainability	97,353 people Engaged* in achieving environmental, economic and social sustainability
6	To influence policies and strategies to further environmental, economic and social sustainability	19 policies & strategies Influenced to further environmental, economic and social sustainability	16 policies & strategies Influenced to further environmental, economic and social sustainability

*Engaged means taking some action

Future plans

- ▶ Continue to assist with the development and execution of sustainable development strategies with forward-looking funders such as the Scottish Government, the City of Edinburgh Council and the Energy Saving Trust.
- ▶ Seek ways to disseminate the lessons we learn to help others.
- ▶ Develop our use of volunteers, who can bring a grass roots angle to our engagement work and help people to change their behaviour.

The information on pages 10-13 of this Review is taken from CHANGEWORKS Resources for Life (a company limited by guarantee) Annual Report and Consolidated Financial Statements Year Ended 31 March 2007, audited by Whitelaw Wells and approved by the Directors on 14 November 2007.

Key objectives

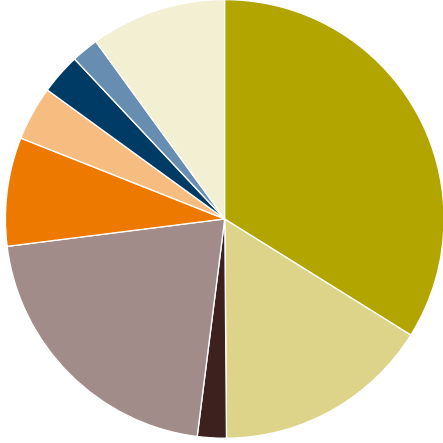
7	To operate as an environmentally, economically and socially sustainable organisation – a role model for other organisations		
		2007	2006
	<ul style="list-style-type: none"> ▶ To maximise the number of employees travelling to work by non-car/van means 	<p>69% Changeworkers travelled to work by non-car/van means¹</p>	<p>61% Changeworkers travelled to work by non-car/van means</p>
	<ul style="list-style-type: none"> ▶ To minimise the carbon produced as a result of Changeworks own energy use from: <ul style="list-style-type: none"> – Taxis and car/van use for work journeys – Air and rail travel for work journeys – Building/equipment energy use 	<p>29.4 tonnes Carbon produced as a result of our energy use</p> <p>24.3 tonnes From taxis and car/van use for work journeys²</p> <p>4.5 tonnes From air and rail travel for work journeys</p> <p>0.6 tonnes From building/equipment energy use³</p>	<p>27.1 tonnes Carbon produced as a result of our energy use</p> <p>22 tonnes From taxis and car/van use for work journeys</p> <p>4.5 tonnes From air and rail travel for work journeys</p> <p>0.6 tonnes From building/equipment energy use</p>
	<ul style="list-style-type: none"> ▶ To keep vehicle mileage to a minimum 	<p>77,300 miles Travelled by our vehicles</p> <p>9,900 miles By pool vehicles</p> <p>66,000 miles By collection vehicles</p> <p>1,400 miles By taxis</p>	<p>70,800 miles Travelled by our vehicles</p> <p>9,000 miles By pool vehicles</p> <p>60,000 miles By collection vehicles</p> <p>1,800 miles By taxis</p>
	<ul style="list-style-type: none"> ▶ To keep water consumption to a minimum 	<p>444 cubic metres Water consumed</p>	<p>430 cubic metres Water consumed</p>
	<ul style="list-style-type: none"> ▶ To minimise the amount of waste generated 	<p>2.05 tonnes 26% to landfill 74% recycled</p>	<p>No figures available. Changeworks will conduct a waste study to establish figures for 06/07</p>

¹ Based on how 90% or more of journeys to work are made.

² Estimated.

³ For electricity Changeworks is Carbon neutral, as we use renewable sources. Gas based on 3,000 kWhs annual usage.

FINANCIAL STATEMENT



Income sources

- Trading 34%
- Service Level Agreements 16%
- Other 2%

Grants:

- City of Edinburgh Council 21%
- Increase Fund 8%
- East Lothian Council 4%
- Futurebuilders Scotland 3%
- Big Lottery Fund 2%
- Other grants < £50k 10%

Summary

The Changeworks Group remained in a strong financial position at 31 March 2007 with total funds of £764,183 (2006: £893,005). Of those funds £339,636 was restricted (2006: £318,913).

The reader will notice an increase in Group income from £2.2m to £2.6m, an increase of almost 20%. This increase can be attributed in particular to the growth of LEEP Recycling Ltd. In addition, grant income also increased during the period, in turn leading to an increase in expenditure.

The Directors are satisfied that free reserves, amounting to £41,909 (2006 – £177,071) plus designated reserves (which can, of course, be undesignated), meet the equivalent of three months' core operating expenditure, which is reasonable given the revenue funding secured with the funding authorities and contractual obligations to staff.

Changeworks is currently reviewing its accommodation and it is likely that we will move offices by the end of 2009. A reserve fund has been designated for this purpose.

Changeworks would like to thank its principal grant funders for their support during the year.

- Big Lottery Fund
- The City of Edinburgh Council
- East Lothian Council
- Edinburgh Community Health Partnerships
- Fife Council
- Futurebuilders Scotland
- Margaret Blackwood Housing Association
- Midlothian Council
- NHS Lothian
- The Energy Saving Trust
- The ScottishPower Energy People Trust
- Scottish Environmental Protection Agency (SEPA)
- Scottish Executive (INCREASE)
- Transforming Waste Scotland
- Waste & Resources Action Programme (WRAP)
- West Lothian Council

Income/expenditure	2007		2006	
	Group £	Changeworks £	Group £	Changeworks £
Total income	2,620,849	1,608,288	2,188,427	1,550,101
Costs of obtaining grants and donations	46,867	42,400	32,164	32,164
Supply of environmental services	2,653,506	1,657,443	2,033,509	1,329,399
Governance costs	15,591	9,691	17,548	10,898
Exceptional item	33,707	33,707	–	–
	2,749,671	1,743,241	2,083,221	1,372,461
Net incoming resources	(128,822)	(134,953)	105,206	177,640
Fund balances brought forward	893,005	823,748	787,799	646,109
Fund balances carried forward	764,183	688,795	893,005	823,749

Balance sheet	2007		2006	
	Group £	Changeworks £	Group £	Changeworks £
Fixed assets				
Tangible assets	75,991	24,313	39,268	19,568
Investments	–	400	–	300
Current assets				
Debtors	570,138	469,195	503,287	352,885
Cash at bank and in hand	523,527	490,948	567,091	562,390
	1,093,665	960,143	1,070,378	915,275
Creditors: amounts falling due within one year	(405,473)	(296,061)	(216,641)	(111,395)
Net current assets	688,192	664,082	853,737	803,880
Net assets	764,183	688,795	893,005	823,748
The funds of the charity:				
Restricted funds	339,636	321,699	318,913	318,913
Unrestricted funds:				
General	41,909	41,796	177,071	346,820
Designated	382,638	325,300	397,021	158,015
Total funds	764,183	688,795	893,005	823,748

Directors:

I Perry
C Paterson
S B Tritton
D P McLaren
C S Hall

A M Speirs
S Burgess
M McInnes
R Aldridge

Secretary: S J Lee

Chief Executive: S J Lee

Heads of Service:

L McGadie – Head of Energy Projects
L Partington – Head of Waste Prevention Projects
T Kenny – Head of Commercial Operations

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Edinburgh EH1 3JT

Triodos Bank
Brunel House
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Bristol BS8 3NN

Auditors:

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INVESTOR IN PEOPLE

CHANGWORKS Resources for Life Ltd. is a company registered as a charity in Scotland and limited by guarantee. Charity No. SC015144. Company No. SC103904. Registered office: 36 Newhaven Road, Edinburgh EH6 5PY. VAT Reg. No. 703521966.

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