

Company number: 6642193

38 Degrees

Report and financial statements
For the year ended 30 September 2015

38 Degrees

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For the year ended 30 September 2015

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38 Degrees

Reference and administrative details

For the year ended 30 September 2015

Status	The organisation is a company limited by share capital, incorporated on 9 July 2008.
Company number	6642193
Registered office and operational address	The Finsbury Business Centre 40 Bowling Green Lane LONDON EC1R 0NE
Directors	Ben Brandzel Peter Myers Gemma Mortensen – left July 2015 Gordon Roddick Benedict Southworth – left November 2015 Clare Algar (Chair) Henry de Zoete – joined September 2015 Nicola Reindorp – joined September 2015 Peter Tyson – joined September 2015 Andrea Cooper – joined September 2015
Bankers	Triodos Bank Brunel House 11 The Promenade BRISTOL BS8 3NN Co-operative Bank 1 Islington High Street LONDON N1 9TR
Auditors	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House 108–114 Golden Lane LONDON EC1Y 0TL

38 Degrees

Report of the directors

For the year ended 30 September 2015

The directors present their report and the audited financial statements for the year ended 30 September 2015.

Principal activities and review

Aim and objectives

38 Degrees launched in May 2009 and is now one of the UK's biggest campaigning communities. 38 Degrees members share a desire for a fairer, better, more sustainable society, and come together to decide which issues we campaign on and the actions we'll take to help us achieve that.

Anyone can be a 38 Degrees member. We're united by a set of shared values; to defend freedom and fairness, protect rights, promote peace, preserve the planet and deepen democracy.

38 Degrees aims to put power into people's hands. We aim to help to strengthen democracy by giving 38 Degrees members a new way to be involved in politics. We want to be more than just voters and ensure our voices are heard all of the time, not just once every five years.

Activities and performance

38 Degrees has had a successful year. We continued to grow, and spent a total of **£3,812,976**. Our main activity in this period was campaigning, which cost **£3,638,349**. We also undertook fundraising work, which cost **£69,852**. Organisational governance cost **£104,777**. That means that over **95%** of expenditure went directly on our members' campaigns.

Campaigning work related to the following areas:

- Protecting the NHS
- Stopping TTIP
- Campaigns By You
- Supporting Members' local campaigning
- Stopping tax dodging
- Saving our Bees
- Protecting Human Rights and Civil Liberties
- Protecting Public Services
- Protecting Wildlife and the Environment
- Tackling UK poverty
- Improving politics and democratic accountability
- Challenging Bad Corporate Behaviour
- Refugees
- Alliance Building
- Cross campaign – polling, consultation etc.

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Report of the directors

For the year ended 30 September 2015

We enabled our members to participate in the General Election despite having to comply with the unreasonable restrictions placed upon us by the passage of the Lobbying Act ("gagging law"). 38 Degrees members encouraged members of the public to register to vote; contacted their PPCs on the issues that mattered to them; organised hundreds of local events; and influenced the policy positions of candidates on issues including the future of our NHS, Tax Dodging and the TTIP Trade Deal.

We also continued to enable our members to take action on the issues which matter to them outside of the election cycle. 38 Degrees members collectively took action over 14,536,082 times in this period, on a wide range of local and national campaigns.

We significantly expanded the support we offered to 38 Degrees members to organise "in real life", in addition to digitally. 38 Degrees members organised over 3,700 local events, including discussions, petition hand-ins, visits to their MP, public meetings, dinners and local walks. We also increased the support offered to members initiating their own campaigns on the Campaigns By You platform, and introduced dedicated staff support for our members in Scotland for the first time.

Our office team reached 22 staff. We expanded our paid internship programme, and our premises. We updated our financial procedures to ensure we continue to take best care of members' donations as we grow, including spreading our reserves across a variety of deposit accounts.

Notable campaigns included:

Protect the NHS

38 Degrees members have continued to campaign for a legal and funding framework to safeguard the NHS as a universal public service. Activities over the past year included: pressuring MPs to support the National Health Service (Amended Duties and Powers) Bill 2014; asking PPCs to make firm commitments on NHS funding and privatisation during the General Election campaign; and running effective local campaigns to protect services such keeping a walk-in centre open in Exeter, or preventing privatisation of key services in Stafford or Bristol

Stop TTIP

38 Degrees members have challenged the negotiations between the EU and US for a Transatlantic Trade and Investment Partnership (TTIP). They are particularly concerned with proposals for a separate court system for corporations (known as "ISDS"), the risk of a weakening of regulations which protect consumers, employees and the environment, and the secretive way in which the negotiation are being conducted. 38 Degrees members have contributed to a significant increase in public awareness of TTIP, by organising a series of leafleting events and public meetings, and by funding a series of adverts about the deal. They have also been in regular contact with MEPs, MPs and MSPs (in Scotland), prompting significant numbers of politicians to express concerns about TTIP for the first time.

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Report of the directors

For the year ended 30 September 2015

Close the Mayfair tax Loophole

38 Degrees members funded an investigation by experts into the "Mayfair loophole", a tax loophole used by Private Equity Fund Managers to significantly reduce their tax. Pressure from 38 Degrees members persuaded the SNP, Green Party and Labour Party to adopt a policy of closing the loophole during the General Election. Continued pressure then led George Osborne to bring forwards proposals to partially close the loophole as part of his post-election budget.

Save Britain's Bees

38 Degrees members are concerned by the mounting scientific evidence that bee populations are declining due to agricultural use of neonicotinoid pesticides. They have been campaigning for the UK government to listen to this evidence and adhere to the Europe-wide moratorium on the use of these pesticides. Activities have included visits, phone-calls and emails to members of parliament, alongside a large petition to the responsible minister and crowd-funded advertising. 38 Degrees members also funded and attended a lobbying event in parliament attended by over 100 MPs.

Don't scrap tax credits

38 Degrees members, including many directly affected, spearheaded efforts to challenge George Osborne's plan to cut tax credits. This included helping the voices of affected families get heard in videos and newspaper adverts and through visits to their local MPs. In addition many thousand of 38 Degrees members emailed their MPs and treasury officials. Campaigning in the 2014-5 financial period laid the groundwork for a policy reversal in November 2015.

Stand up for the BBC

38 Degrees members have been speaking up for an independent, impartial, properly funded public service broadcaster. This included over 170,000 members making individual submissions to the DCMS consultation into the future of the BBC, making it one of the biggest consultation response ever.

We have been proud to work with a large number of organisations. These have included:

The Commission on Civil Society, BOND, Citizens UK, The Save Lewisham Hospital Campaign, Avaaz, The Consumer Association, Amnesty International, the Children's Society, Campact, the Ramblers' Association, the Woodland Trust, the National Trust, RSPCA, the Countryside Alliance, the Badger Trust, Liberty, CAMRA, The National Autistic Society, Spinwatch, Women's Aid, Refuge, Reprieve, Berim, Refugee Action, Gingerbread, Bite the Ballot, ShareAction, Children England, Buglife, Bring Back British Rail, Big Brother Watch, The Royal College of GPs, Keep Our NHS Public, the Social Liberal Forum, the Institute for Government, the Hansard Society, the Institute of Ideas, Friends of the Earth, Greenpeace, WWF, the End Child Poverty Coalition, the Alliance for Lobbying Transparency, Unlock Democracy, the Electoral Reform Society, the Royal British Legion, ActionAid, the NUS, the NUJ, the New Economics Foundation, Ethical Consumer Magazine, the Institute for Consumer Affairs, Compassion in World Farming, the World Society for the Protection of Animals, the Royal Society for the Protection of Birds, Antislavery International, the NHS Support Federation,

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Report of the directors

For the year ended 30 September 2015

the Open Rights Group, People and Planet, the World Development Movement, Platform, Tripping up Trump, Oxfam, The Big Switch, Full Fact, and the Robin Hood Tax campaign.

Plans for the future

38 Degrees' agenda is set by 38 Degrees members. Campaigning choices over the next 12 months will be driven by our membership, who take part in votes and surveys to decide our campaigns and the tactics which we then deliver. We will conduct an intensive period of member consultation and involvement in strategy development in January and February 2016.

Subject to this member consultation process, 2016 is likely to include continued campaigning on the NHS, TTIP, tax dodging and bees, amongst other national issues. We are also likely to further expand our support for member-initiated and local campaigns, as well as exploring what appetite 38 Degrees members have for other forms of local community action. We will also explore opportunities for 38 Degrees members to promote positive social change through their spending habits, for example by switching to green energy suppliers or more ethical banks.

Scope of this report

38 Degrees is committed to transparency and campaigns for other organisations to be more transparent. The information contained within this report therefore goes well beyond minimum statutory requirements. If you are a 38 Degrees member and there is other information which you would like to see in future audits, please contact us at emailtheteam@38degrees.org.uk.

Please note that this report regards the activities of 38 Degrees Ltd. It is not a report about the 38 Degrees Trust, which is a separate and independent entity, nor does it address the question of which of the activities of 38 Degrees Ltd are of charitable purpose.

Responsibilities of the directors

The directors are responsible for preparing the report of the directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

Report of the directors

For the year ended 30 September 2015

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK 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 assume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Each of the directors confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the directors also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

Sayer Vincent LLP were re-appointed as the company's auditors during the year and have expressed their willingness to continue in that capacity.

The report of the directors has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 14 January 2016 and signed on their behalf by



Clare Algar
Director

Independent auditors' report

To the members of

38 Degrees

We have audited the financial statements of 38 Degrees for the year ended 30 September 2015 which comprise the income and expenditure account, balance sheet and 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).

This report is made solely to the company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- Give a true and fair view of the company's state of affairs as at 30 September 2015 and of its results for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the report of the directors for the period for which the financial statements are prepared is consistent with the financial statements.

Independent auditors' report

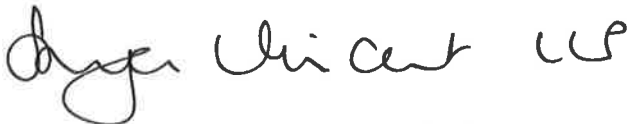
To the members of

38 Degrees

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 visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report.



Catherine Sayer (Senior statutory auditor)

27 January 2016

for and on behalf of Sayer Vincent LLP, Statutory Auditors
Invicta House, 108-114 Golden Lane, LONDON EC1Y 0TL

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Income and expenditure account

For the year ended 30 September 2015

	Note	Restricted £	Unrestricted £	2015 Total £	2014 Total £
Income					
Donations	2	391,416	3,501,798	3,893,214	2,534,276
Bank interest		–	6,214	6,214	2,876
Other		–	7,669	7,669	250
Total income		391,416	3,515,681	3,907,097	2,537,402
Expenditure					
Consultants' fees	3	–	28,743	28,743	15,514
Marketing		–	804,169	804,169	337,243
Website maintenance		–	348,898	348,898	179,812
Staff costs	5	–	1,124,493	1,124,493	739,543
Campaign expenditure		–	476,078	476,078	503,922
Office costs		–	270,928	270,928	159,161
Legal and finance		7,375	38,534	45,909	89,793
Depreciation and losses on disposals		–	67,788	67,788	10,707
Grant making		210,000	64,500	274,500	284,950
Other costs		–	371,470	371,470	218,660
Total expenditure		217,375	3,595,601	3,812,976	2,542,094
Surplus/(deficit) on ordinary activities before transfers		174,041	(79,920)	94,121	(4,692)
Transfers between funds		287	(287)	–	–
Surplus/(deficit) on ordinary activities before taxation		174,328	(80,207)	94,121	(4,692)
Taxation	6	–	(1,243)	(1,243)	(575)
Surplus/(deficit) on ordinary activities after taxation		174,328	(81,450)	92,878	(5,267)
Total funds brought forward		7,088	1,202,891	1,209,979	1,215,246
Total funds carried forward		181,416	1,121,441	1,302,857	1,209,979

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than the surplus or deficit for the year.

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Balance sheet

Company no. 6642193

As at 30 September 2015

	Note	£	2015 £	2014 £
Tangible fixed assets	7		78,231	58,851
Current assets				
Debtors	8	98,788		39,407
Cash at bank and in hand		<u>1,331,663</u>		<u>1,281,941</u>
		1,430,451		1,321,348
Creditors: amounts due within one year	9	<u>205,825</u>		<u>170,219</u>
Net current assets			<u>1,224,626</u>	<u>1,151,128</u>
Net assets			<u>1,302,857</u>	<u>1,209,979</u>
Funds				
Restricted funds			181,416	7,088
Unrestricted funds				
Innovation fund			135,174	135,174
General funds			<u>986,267</u>	<u>1,067,717</u>
Total funds			<u>1,302,857</u>	<u>1,209,979</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 14 January 2016 and signed on their behalf



Clare Algar – Director

38 Degrees

Notes to the financial statements

For the year ended 30 September 2015

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006.

The format of the income and expenditure account has been modified in order to give additional information on the activities of the company and the nature of the income that it receives.

- b) Depreciation is provided on all tangible assets to write each asset down to its estimated residual value evenly over its expected useful life. The depreciation rates in use are as follows:

Website development costs	3 years
Computer equipment	3 years
Fixtures and fittings	3 years
Leasehold improvements	3 years

Items of equipment are capitalised where the purchase price exceeds £2,000.

- c) Income received by way of donations and grants and is included in full income when the amounts are receivable. Income is deferred if it has been received but relates to a specific future period or is dependent upon conditions to be fulfilled by the company.
- d) Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the profit or loss for the period.
- e) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.
- f) Designated funds are funds earmarked by the directors for particular purposes.
- g) Expenditure is allocated to activities based on the estimated amount of staff time spent on an activity. The proportions calculated were: Campaigning – 95% Fundraising – 2% Governance – 3%.
- h) The company makes contributions into employees' personal pension schemes where applicable. The pension cost charge represents contributions payable under the terms of the employees' contracts. The company has no pension liabilities other than for the payment of those contributions.

2. Donations

38 Degrees relies on donations for its income. To maintain our independence we do not accept money from government, big business or political parties. In this period, we received £3,893,214 in donations. £1,256,600 was donated by monthly direct debit, from 16,760 donors. £2,636,214 was given through one-off donations, comprising 188,356 donations from 101,311 donors, with an average donation of £12.21.

We are committed to transparency in donations and publish details of any donors whose contribution totals over £7,500 within the accounting period. We have not received any donations above this threshold in the year to 30 September 2015.

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Notes to the financial statements

For the year ended 30 September 2015

3. Expenditure

Since the organisation became fully operational, the activities have been focussed on campaigning activity, most of which is conducted through web-based media. The expenditure for the year to 30 September 2015 has been analysed as follows:

	Campaigning £	Fundraising £	Governance £	2015 Total £	2014 Total £
Consultants' fees	27,306	575	862	28,743	15,514
Marketing	763,961	16,083	24,125	804,169	337,243
Website maintenance	331,453	6,978	10,467	348,898	179,812
Staff costs	1,068,268	22,490	33,735	1,124,493	739,543
Campaign expenditure	452,274	9,522	14,282	476,078	503,922
Office costs	257,382	5,419	8,128	270,928	159,161
Legal and finance	45,909	-	-	45,909	92,583
Depreciation and losses on disposals	64,399	1,356	2,034	67,788	10,707
Grant Making	274,500	-	-	274,500	284,950
Other costs	352,897	7,429	11,144	371,470	218,660
	3,638,349	69,852	104,777	3,812,976	2,542,094

Campaigning expenditure related to the following activities:	2015 £	2014 £
General Election 2015	241,254	-
Campaigns By You	304,661	207,389
Protect the NHS	410,290	263,093
Stop TTIP	520,359	339,169
Support for 38 Degrees' members local campaigning	278,793	366,020
Stop tax dodging	170,046	-
Protect Human Rights and Civil Liberties	140,194	76,520
Protect wildlife and the environment	199,202	72,204
Save our Bees	171,253	-
Tackle UK poverty	220,645	61,601
Improving politics and democratic accountability	165,143	133,276
Protect public services	156,755	26,293
Challenge bad corporate behaviour	44,479	48,559
Alliance Building	58,622	-
Member consultation	44,479	-
Campaign wide	339,750	166,449
Refugees Welcome	172,426	-
Gagging Law	-	583,906
Education	-	40,774
Other Initiatives	-	12,791
	3,638,349	2,398,044

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Notes to the financial statements

For the year ended 30 September 2015

4. Surplus/(deficit) on ordinary activities

This is stated after charging / crediting:

	2015	2014
	£	£
Depreciation	34,855	10,707
Directors' remuneration	Nil	Nil
Directors' reimbursed expenses	68	107
Loss on disposal of assets	32,933	-
Auditors' remuneration:		
▪ Statutory audit	5,800	5,600
▪ Other services	2,000	-

5. Staff costs

	2015	2014
	£	£
Salaries and wages	997,058	655,090
Social security costs	101,067	67,948
Pension contributions	26,368	16,505
	<u>1,124,493</u>	<u>739,543</u>

This year, 38 Degrees spent £997,058 (2014: £655,090) on staff remuneration. The average salary was £36,093 (2014: £24,262) and the ratio between the highest and the lowest paid was 3.0 to 1 (2014: 3.0 to 1). Our lowest paid staff are our paid interns who are remunerated an entry level salary which is linked to the London Living Wage.

6. Taxation

All activities are funded by donations and so 38 Degrees has no trading income and no taxable income.

Corporation tax is only payable on bank interest earned.

	2015	2014
	£	£
UK corporation tax at 20%	<u>1,243</u>	<u>575</u>

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Notes to the financial statements

For the year ended 30 September 2015

7. Tangible fixed assets

	Improvements to leasehold £	Fixtures and Fittings £	Website developme £	Computer equipment £	Totals £
Cost					
At the start of the year	32,570	7,494	36,300	37,068	113,432
Additions in year	31,791	12,704	21,996	21,820	88,311
Disposals in year	(32,570)	(2,153)	-	(3,405)	(38,128)
At the end of the year	<u>31,791</u>	<u>18,045</u>	<u>58,296</u>	<u>55,483</u>	<u>163,615</u>
Depreciation					
At the start of the year	-	3,403	36,300	14,878	54,581
Charge for the year	8,831	5,108	6,132	14,784	34,855
Disposal in year	-	(647)	-	(3,405)	(4,052)
At the end of the year	<u>8,831</u>	<u>7,864</u>	<u>42,432</u>	<u>26,257</u>	<u>85,384</u>
Net book value					
At the end of the year	<u>22,960</u>	<u>10,181</u>	<u>15,864</u>	<u>29,226</u>	<u>78,231</u>
At the start of the year	<u>32,570</u>	<u>4,091</u>	<u>-</u>	<u>22,190</u>	<u>58,851</u>

8. Debtors

	2015 £	2014 £
Deposits paid	21,735	9,780
Prepayments	77,053	29,627
Other debtors	-	-
	<u>98,788</u>	<u>39,407</u>

9. Creditors : amounts due within one year

	2015 £	2014 £
Trade creditors	63,711	126,632
Grants payable	85,000	-
Accruals	16,605	8,548
Credit cards	11,536	8,456
Tax and Social Security	27,591	26,156
Pension creditor	1,382	428
	<u>205,825</u>	<u>170,219</u>

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Notes to the financial statements

For the year ended 30 September 2015

10. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
Restricted funds:					
Flooding Relief Grants	7,088	-	(7,375)	287	-
Refugees	-	276,744	(210,000)	-	66,744
TTIP Open	-	114,672	-	-	114,672
Total restricted	7,088	391,416	(217,375)	287	181,416
Unrestricted funds:					
<i>Designated funds:</i>					
Innovation fund	135,174	-	-	-	135,174
General funds	1,067,717	3,515,681	(3,596,844)	(287)	986,267
Total unrestricted	1,202,891	3,515,681	(3,596,844)	(287)	1,121,441
Total funds	1,209,979	3,907,097	(3,814,219)	-	1,302,857

Purposes of designated funds

Innovation fund – these funds are held to give us the capacity to innovate through capital investment, for example in new pieces of technology. There was no movement in the fund during the year.

11. Related party transactions

One of the directors of 38 Degrees, Ben Brandzel, is also the founder and director of OPEN (Online Progressive Engagement Network). 38 Degrees is a member of OPEN and works collaboratively with them, including incurring UK based costs on behalf of OPEN and recharging this as well as making a financial contribution to the organisation for development opportunities.

During the year 38 Degrees incurred £9,555 of expenditure on behalf of OPEN which was recharged to them. 38 Degrees also expected to make a contribution of £17,992 towards OPEN for the current year. Both of these balances remained outstanding at the year end.

One of the directors of 38 Degrees, Henry De Zoete, is also the founder and CEO of The Big Deal, a company which combines industry expertise with a commitment to people-power and consumer rights. 38 Degrees works with The Big Deal in a contracted partnership for our energy switching campaign.

The decision to partner with The Big Deal was taken prior to Henry joining the board.

Henry has agreed to absent himself from any future discussions or decision relating to 38 Degrees' partnership with The Big Deal, in accordance with our Conflict of Interest policy.

There was no income from the energy switch in 2014/15 however we expect income in 2015/16 which will be reported in the 2015/16 accounts.