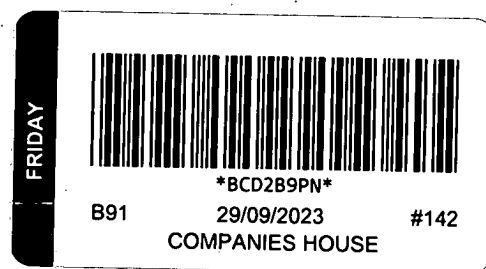


Registration Number: 5467959  
Charity Registration Number: 1178214

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2022**  
**for**  
**Oxford Wood Recycling Ltd**  
**(A Company limited by guarantee)**



Green Accountancy Limited  
Association of Chartered Certified Accountants  
Windrush House  
Windrush Park Road  
Witney  
Oxfordshire  
OX29 7DX

# **Oxford Wood Recycling Ltd**

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## **Oxford Wood Recycling Ltd**

### **Reference and administrative details**

#### **Registered Company limited by guarantee number in England and Wales**

5467959

#### **Registered Charity number**

1178214

#### **Registered office**

4 Suffolk Way  
Abingdon  
OX14 5JX

#### **Trustees**

Mr N P Dowling  
Mr M A McCartney  
Mr R J Snow  
Ms S M McGill  
Mr A J Vaux

#### **Independent Examiner**

David Wilsdon FCCA  
Association of Chartered Certified Accountants  
Green Accountancy Limited  
Windrush House  
Windrush Park Road  
Witney  
Oxfordshire  
OX29 7DX

**Report of the trustees for the year ended 31 December 2022**

Oxford Wood Recycling is a Company limited by guarantee with an open membership and trustees who are also directors of the charity for the purposes of the Companies Act 2006.

The objectives of the charity and the powers of the Trustees are set out in the Constitution as are the regulations concerning the appointment of new Trustees.

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Oxford Wood Recycling Ltd was registered with the Charity Commission as a Company limited by guarantee on 2 May 2018.

The charity is governed by trustees. In the year under review there were five. The Trustees normally meet monthly.

**Strategic Report - Objectives and activities**

The objects of the charity are for the public benefit:

- To relieve unemployment by providing employment, work placements, training and volunteering opportunities for people whose social or economic circumstances mean that they are excluded from work, including but not limited to people recovering from mental or physical illness and people living with a disability.
- To preserve and protect the natural environment: by recycling and re-using waste wood and wood products; and by promoting the use of sustainably produced timber. Sustainably produced timber is wood which comes from forests that are re-planted as they are felled ensuring that today's forests are improved and maintained for future generations.

During the year we invited the OWR community to help us update and define our mission, vision and values in the context of these objects.

*Our Mission is to care for our environment and transform lives.*

*Our Vision is that we live and work in a community where there are no barriers to employment and there is zero waste.*

Our values provide a guide to how we will work. We value above all, honesty, compassion, equality and diversity. Oxford Wood Recycling will always be a safe and inspiring place to work and to shop, with a good reputation and a warm atmosphere. We are friendly and knowledgeable and will treat you kindly whoever you are.

## **Oxford Wood Recycling Ltd**

### **Report of the trustees for the year ended 31 December 2022**

#### **Activities**

The charity operates a waste wood collection service and reclaims wood for re-use, to be used in the manufacture of furniture and other wooden items, and to be sold as DIY materials. Ancillary to the reclaimed material, the charity sells ironmongery, wood finishes and paint. The charity also raises awareness of and sells sustainable local hardwood.

OWR employs and supports individuals who face barriers to working through ill health or disability and operates Wood to Work, an employability service at Oxford Wood Recycling for people seeking paid work who live with a disability or other barrier.

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

#### **Achievement and performance**

##### **Strategic Report - Charitable Activities.**

Oxford Wood Recycling (OWR) is a member of the Community Wood Recycling Network comprising 30 social enterprises. Our joint aims are to reduce the amount of wood waste going to landfill, principally by reclaiming as much as possible for reuse, and secondarily, making sure that the residue is passed on for recycling.

In common with most other Community Wood Recycling members, OWR has a further aim to support people with disabilities and other barriers to work.

The National Community Wood Recycling network as a whole reclaimed 9,069 tonnes of wood for re-use from a total of 23,939 tonnes collected, representing around 40% of wood reclaimed from waste. Nothing was sent to landfill.

In 2022 OWR reclaimed 337 tonnes of construction and manufacturing wood waste out of a total of 1369 tonnes collected. OWR generates income and creates employment opportunities from our waste collections service. This activity is aligned with our charitable objects through the reclaiming of wood from waste for reuse, by reducing the pressure on virgin timber production; and by reducing the energy consumed and carbon released by associated processing and transport.

The Woodshop in Abingdon provides a venue and story to promote the reuse of reclaimed timber through sales, information and advice, manufacture of furniture, woodwork courses, and inspirational events.

We secured funding to run woodwork classes for beginners and participants of Wood to Work. There were 25 participants in 2022 and their feedback was universally positive. This is an activity we wish to expand in the future.

We designed and presented an exhibition at OWR highlighting common trees, their history, botany and usage. Entitled 'Ten Trees' it ran for some weeks as part of the Oxfordshire Art Weeks in May. This was a new type of activity for OWR and the pilot has identified opportunities for us to create new impact in the future.

**Report of the trustees for the year ended 31 December 2022**

Our Wood to Work programme was created in October 2021 and evolved out of the support afforded to both employees and volunteers at OWR who faced barriers to working. The programme professionalised ad hoc working with volunteers and continued in 2022 with partnership support from Oxfordshire County Council (Oxfordshire Employment) and Ways into Work.

Individuals facing barriers to working benefit from being embedded in our workplace whilst receiving personalised support to actively seek employment. Referrals are made from local charities and agencies and participants are typically young people who have not worked before due to a disability or significant neural divergence such as Autism Spectrum Disorder, ADHD, anxiety disorder or OCD.

Participants spend an average of 12 weeks working in the business part time with the support of a dedicated employment coach, staff and volunteers at OWR. Support takes the form of vocational profiling, activity matching at OWR, job searching and coaching. The majority of participants move directly into mainstream employment and support from an Employment Coach continues in employment for as long as required for that individual.

The programme has seen excellent results in finding sustainable paid work. From an initial cohort of 13, eight participants were and are currently employed in industries such as catering and facilities maintenance.

In May 2022 we were awarded the Muddy Stilettos Award in the Best Sustainable Business category for Oxfordshire and Buckinghamshire giving us extra social media and promotional opportunities.

**Strategic Report - Financial Review**

**Financial position**

Income for the year was £688,232 with over 90% (£627,820) unrestricted from our trading activities. Although trading activities were impacted by post-pandemic factors, they recovered well through the year.

Charitable grants were £59,220 with most of this from two funders: £32,269 from the CAF Resilience fund and £25,601 from the OCC Business Investment Fund. The Trustees would like to thank these funders and other donors for their contributions. The funding has helped us increase our impact in 2022 and strengthened our resilience for the longer term.

Total expenditure for the year was £845,892 and the Trustees made informed decisions to spend more than incoming resources through the year to ensure continuity of our impact services and invest in the future. Net assets at year-end on 31 December 2022 were £104,983 of which £14,736 were restricted.

**Investment policy and objectives**

The charity currently holds unused funds above £85,000 in instant-access building society accounts. The charity currently has no other investments. The Trustees will review policy on building a portfolio of ethical investments as reserves increase beyond that required to meet current need.

**Report of the trustees for the year ended 31 December 2022**

**Reserves policy**

Through the year Trustees made informed decisions to use reserves to fund our charitable activities through the difficult post-pandemic period. Our reserve policy is to build an unrestricted cash fund so we can handle cashflow challenges. The Trustees aim to maintain unrestricted reserves to cover fixed operating costs for three months, currently £180,000.

**Strategic Report - Structure, governance and management**

**Structure**

The charity is controlled by its governing document and is a company limited by guarantee, as defined by the Companies Act 2006.

**Governance**

The Trustees are responsible for strategic direction, oversight and compliance. The objectives of the charity and the powers of the Trustees are set out in the Constitution.

New Trustees are selected by the board of Trustees for election by members at an ordinary or extraordinary meeting. There are currently five Trustees. All Trustee candidates must be approved by the membership body. Individuals may be co-opted by the Trustees during the year as volunteer advisors, without recourse to the membership. Trustee may serve for a period of 3 years when they must resign and may stand again for re-election.

**Management**

Day to day management of the charity is the responsibility of the Chief Executive Officer and Senior Leadership Team of four managers. Each manager is responsible for an operational area and its staffing. Operational areas are divided into Wood waste collections, the retail Woodshop and manufacturing Workshop, Marketing and Communications and Business Administration. The Business Administration Manager is the lead officer for Health and Safety at OWR. Human Resources are managed by the leadership team with support from external consultants. Payroll services are outsourced. During the year the Wood to Work programme was managed by a steering group, that included our partner organisations Oxfordshire Employment and Ways into Work.

Through 2022 we invested in the leadership skills and teamworking approach of our Senior Leadership Team. We also invested in our business administration systems to better manage data and improve order management.

**Key management remuneration**

Pay scales are set and amended by the trustees at board meetings. The CEO's pay is set by the remaining trustees.

**Strategic report - Principle Risks and Uncertainties, Future Plans**

**Principle Risks and Uncertainties**

We have identified areas where there is long-term risk and are determining the right response to each as we prepare a new business plan for the period 2023-2025.

The principal risks are:

1. Economic uncertainty and demand. Economic uncertainty could result in a decline in sales of reclaimed materials and products manufactured from reclaimed wood as the public cuts back on DIY and refurbishment projects. Such a decline threatens the sustainability of the charity and our objectives to promote reuse and to employ and seek employment for individuals facing barriers to working. In mitigation, the Trustees have increased the focus on manufacturing for the public sector, particularly for exterior installations of furniture. Continued growth in this area will support our charitable objectives and maintain the sustainability of the organisation.
2. Business disruption due to another pandemic. OWR adapted to the challenges posed by COVID-19 and is better placed to ensure business continuity in future, including moving more sales online and developing home deliveries. A future pandemic would pose a threat to our Wood to Work employability programme and to our overall ability to employ staff if there was no government support. The Trustees intend to build unrestricted reserves in order to provide business continuity.
3. National Community Wood Recycling business model. Increased materials costs, inflated energy costs and the war in Ukraine impact on the construction with implications for availability of wood for reclaim and reuse. In mitigation the Trustees will ensure that sales and marketing is targeted at a range of business customers to maintain a sufficient level of wood waste collections. A potential risk associated with over-reliance on sales through Community Wood Recycling is reducing as we continue to build private client sales.
4. Increased complexity of the trading activities. By their nature, the public works projects we seek demand resources and management time. This adds new complexity to our activities. We have learned much from the success of the projects delivered in 2022. We will take steps to mitigate the implications for staffing and space in the warehouse. Looking further ahead, Trustees will review alternative structure and site options as this income stream continues to grow.
5. Overdependence on individuals. The Chief Executive Officer is a founder member of the company. The Trustees mitigate risk to the charity of overdependence on one individual by ongoing development of the wider leadership team for strategic matters as well as day-to-day cover and management for the charity. The Trustees are actively involved in the work of OWR and workload is shared across the group. The board will seek to strengthen the board further in the next year.



**Report of the trustees for the year ended 31 December 2022**

**Future Plans**

Trustees will continue to focus on ways of achieving more impact across our charitable objects through our direct activities and in wider ways. In 2022 we reviewed and updated our business plan for the next 12 months.

Wood waste collections will continue to grow organically and we will add new customer sites as opportunities arise. We will continue to focus on manufacturing project opportunities for both the public sector and commercial clients. This activity features reclaimed materials and promotes the organisation as a social enterprise, also producing further employment whilst providing significant revenue. We have learned much about the management of this type of project work and these learnings have been incorporated into our business planning.

The Woodshop will continue to diversify activities in order to create more learning opportunities for Wood to Work participants and also to build a local community of interest. We will expand our successful woodwork classes for beginners, making use of the extended mezzanine space.

The Wood to Work employability programme has provided a new opportunity, and new insights for delivery of our charitable object relating to employability. In 2023 we will revisit the delivery model and seek funding for the continuation of the service for three years from November 2023 when current funding will end.

**Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees Annual Report and the Trustees Report and Accounts in accordance with applicable law and regulations.

Each of the persons who is a trustee at the date of approval of this report confirms that:

-so far as each Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and

-each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees on <sup>26/09/2023</sup> ..... and signed on the board's behalf by:

*RJ Snow*

Mr R J Snow  
Trustee

## **Independent Examiner's Report to the Trustees of Oxford Wood Recycling Ltd**

### **Independent Examiner's Report to the Trustees of Oxford Wood Recycling Ltd ('the company')**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*David Wilsdon*

David Wilsdon FCCA  
Association of Chartered Certified Accountants  
Green Accountancy Limited  
Windrush House  
Windrush Park Road  
Witney  
Oxfordshire  
OX29 7DX

Date: ..... 26/09/2023

# Oxford Wood Recycling Ltd

## Statement of Financial Activities for the year ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Incoming resources</b>					
<i>Income and endowments from:</i>					
Donations and legacies	3.1	2,133	57,870	60,003	136,898
Charitable activities - income	3.2	627,820	-	627,820	715,978
Investment income	3.3	409	-	409	68
<b>Total Income</b>		<b>630,362</b>	<b>57,870</b>	<b>688,232</b>	<b>852,944</b>
<b>Resources expended</b>					
<i>Expenditure on:</i>					
Charitable activities - expenditure	4.1	728,225	117,667	845,892	749,341
<b>Total expenditure</b>		<b>728,225</b>	<b>117,667</b>	<b>845,892</b>	<b>749,341</b>
Transfers between funds		76,437	(76,437)	-	-
Net movement in funds		(21,426)	(136,234)	(157,660)	103,603
<i>Reconciliation of funds:</i>					
Total funds brought forward		111,673	150,970	262,643	159,040
Total funds carried forward		90,247	14,736	104,983	262,643

### Continuing operations

All income and expenditure has arisen from continuing activities.

## Balance Sheet as at 31 December 2022

Charity Number 1178214

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Fixed assets</b>					
Tangible assets	5	88,134	-	88,134	61,830
<b>Total fixed assets</b>		<u>88,134</u>	<u>-</u>	<u>88,134</u>	<u>61,830</u>
<b>Current assets</b>					
Stocks	6	30,683	-	30,683	26,201
Debtors	7	92,254	-	92,254	132,000
Cash at bank and in hand	8	67,750	14,736	82,486	264,662
<b>Total current assets</b>		<u>190,687</u>	<u>14,736</u>	<u>205,423</u>	<u>422,863</u>
Creditors: amounts falling due within one year	9	113,268	-	113,268	105,846
<b>Net current assets/(liabilities)</b>		<u>77,419</u>	<u>14,736</u>	<u>92,155</u>	<u>317,017</u>
<b>Total assets less current liabilities</b>		<u>165,553</u>	<u>14,736</u>	<u>180,289</u>	<u>378,847</u>
Creditors: amounts falling due after one year	10	75,306	-	75,306	116,204
<b>Total net assets</b>		<u>90,247</u>	<u>14,736</u>	<u>104,983</u>	<u>262,643</u>
<b>Funds of the Charity</b>					
Unrestricted funds	12	90,247	-	90,247	111,673
Restricted income funds	12	-	14,736	14,736	150,970
<b>Total funds</b>		<u>90,247</u>	<u>14,736</u>	<u>104,983</u>	<u>262,643</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for :

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on <sup>26/09/2023</sup> and were signed on its behalf by:

*RJ Snow*

.....  
Mr R J Snow  
Trustee

# Oxford Wood Recycling Ltd

## Statement of Cash Flows for the year ended 31 December 2022

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Donations and legacies	60,003	136,898
Charitable activities - income	627,820	715,978
Charitable activities - expenditure	(845,892)	(749,341)
<i>Adjust for fixed asset accounting and cash amounts:</i>		
Depreciation	48,229	35,304
(Profit)/loss on disposal of fixed assets	(13,728)	(2,290)
Sale of fixed assets	16,381	3,834
Purchase of fixed assets	(77,185)	(38,628)
<i>Adjust for movements in:</i>		
Creditors other than loans	7,741	(16,844)
Stocks	(4,482)	(7,182)
Debtors	39,746	(21,797)
<b>Total cash inflow from operating activities</b>	<b>(141,367)</b>	<b>55,932</b>
<b>Cash inflow from investing activities</b>	<b>409</b>	<b>68</b>
<b>Cash flows from financing activities:</b>		
New loans in the year - Postcode Innovation Loan	-	43,000
New loans in the year - Bounceback loan	-	-
Loan repayments in year	(41,217)	(28,980)
<b>Total net cash flow for the year</b>	<b>(182,175)</b>	<b>70,020</b>
<b>Bank and cash in hand brought forward</b>	<b>264,662</b>	<b>194,642</b>
<b>Bank and cash in hand carried forward</b>	<b>82,487</b>	<b>264,662</b>

**Notes to the Financial Statements for the year ended 31 December 2022**

**1 Basis of preparing the financial statements**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Charities SORP (FRS 102) '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) (effective 1 January 2019)',
- Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'
- and with the Charities Act 2011.

The charity is a Company limited by guarantee and constitutes a public benefit entity as defined by FRS 102.

**2 Accounting Policies**

**Income**

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

**Grants and donations**

Grants and donations are included in the SoFA when the general income recognition criteria are met.

**Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Donated goods, facilities and services**

The charity benefits from significant work carried out by volunteers.

The charity receives the majority of its stock of wood as donations that would otherwise be thrown away, and so has negligible value.

Donated goods are sold by the charity. The sale proceeds included in trading income.

**Notes to the Financial Statements for the year ended 31 December 2022**

**Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**Tangible fixed assets**

These are capitalised if they can be used for more than one year, and cost at least £200. They are valued at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property - 25% Straight Line Basis  
Plant and Machinery - 25% Straight Line Basis  
Office Equipment - 25% Straight Line Basis

**Stocks**

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

**Taxation**

The charity registered as a charity on 2 May 2018 and since that date has been exempt from corporation tax on its charitable trading activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The charity has creditors which are measured at settlement amounts less any trade discounts

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## Oxford Wood Recycling Ltd

### Notes to the Financial Statements for the year ended 31 December 2022

#### 3.1 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Grants	1,350	57,870	59,220	136,400
Donations Received	783	-	783	498
<b>Total donations and legacies</b>	<b>2,133</b>	<b>57,870</b>	<b>60,003</b>	<b>136,898</b>

#### 3.2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Recycle Wood Sales	316,796	-	316,796	425,052
Recycle Wood Collections	299,916	-	299,916	268,526
Other income	11,108	-	11,108	22,400
<b>Total income from charitable activities</b>	<b>627,820</b>	<b>-</b>	<b>627,820</b>	<b>715,978</b>

#### 3.3 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Interest received	409	-	409	68
<b>Total investment income</b>	<b>409</b>	<b>-</b>	<b>409</b>	<b>68</b>
<b>Total income</b>	<b>630,362</b>	<b>57,870</b>	<b>688,232</b>	<b>852,944</b>

## Notes to the Financial Statements for the year ended 31 December 2022

## 4.1 Charitable activities - expenditure

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<i>Staff costs:</i>				
Salaries - Gross pay	277,520	83,725	361,245	317,387
Salaries - Employers NI	20,331	944	21,275	16,965
Salaries - Pensions	13,376	236	13,612	16,351
Trustees - Gross pay	38,603	-	38,603	43,017
Trustees - Employers NI	4,316	-	4,316	4,692
Trustees - Pensions	18,528	-	18,528	11,198
Contractors	31,771	8,750	40,521	13,576
Training	-	15,420	15,420	5,281
Other people related costs	2,597	1,540	4,137	3,050
<i>Direct costs:</i>	249,047	1,082	250,129	248,199
<i>Support costs:</i>	72,136	5,970	78,106	69,625
Total expenditure on charitable activities	<u>728,225</u>	<u>117,667</u>	<u>845,892</u>	<u>749,341</u>

## 4.2 Support costs

All support costs are allocated to the single charitable activity of the charity and are included above.

Governance costs included above	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Accountancy	6,677	-	6,677	4,196
Independent Examination	564	-	564	525
Bookkeeping	1,261	-	1,261	3,179
Legal and professional fees	5,274	1,333	6,607	4,680
Total governance costs	<u>13,776</u>	<u>1,333</u>	<u>15,109</u>	<u>12,580</u>

**Notes to the Financial Statements for the year ended 31 December 2022**

There are no staff working for the charity whose contracts are with and are paid by a related party.

There were no ex-gratia payments made and no redundancy payments made.

There are no staff working for the charity who were paid more than £60,000.

During the period Mr Richard Snow, who is a trustee, was paid the above salary (shown in note 4.1) during the period in his role as full time CEO for the charity.

**4.3 Staff numbers**

Average headcount in the year:	2022	2021
Charitable activities	22	21
	<u>22</u>	<u>21</u>

**4.5 Other Commitments**

Future minimum lease payments under non-cancellable operating leases are as following:

	Land and Building	
	2022	2021
	£	£
Within 1 year	41,491	41,491
Between 1 and 5 years	41,491	82,982
	<u>82,982</u>	<u>124,473</u>

## Notes to the Financial Statements for the year ended 31 December 2022

## 5 Tangible fixed assets

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 January 2022	55,736	100,361	3,466	159,563
Additions	5,974	70,185	1,026	77,185
Disposals	-	(25,261)	-	(25,261)
At 31 December 2022	61,710	145,285	4,492	211,487
<b>Depreciation</b>				
At 1 January 2022	26,870	69,156	1,707	97,733
Charge for year	15,428	31,677	1,123	48,228
Eliminated on disposal	-	(22,608)	-	(22,608)
At 31 December 2022	42,298	78,225	2,830	123,353
<b>Net book value</b>				
At 31 December 2022	19,412	67,060	1,662	88,134
At 31 December 2021	28,866	31,205	1,759	61,830

## 7 Debtors

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Debtors	44,896	-	44,896	35,934
Prepayment	29,776	-	29,776	82,826
Rent Deposit	10,500	-	10,500	10,500
Gift aid receivable	-	-	-	800
Accrued income	-	-	-	1,224
Contractors	2,082	-	2,082	-
Crowdfunder deposit	5,000	-	5,000	-
Grants receivable	-	-	-	716
<b>Total debtors</b>	92,254	-	92,254	132,000

Notes to the Financial Statements for the year ended 31 December 2022

8 Cash at bank and in hand

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Current Account	53,038	-	53,038	10,364
Business Savings	10,264	14,736	25,000	85,000
Deposit Account	579	-	579	162,545
Newbury Building Society	848	-	848	500
PayPal	2,908	-	2,908	6,251
Petty Cash	113	-	113	2
<b>Total cash at bank and in hand</b>	<b>67,750</b>	<b>14,736</b>	<b>82,486</b>	<b>264,662</b>

9 Creditors: amounts falling due within one year

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Trade creditors	49,060	-	49,060	45,197
VAT	12,852	-	12,852	6,579
Employees PAYE & NI owed	7,571	-	7,571	5,732
Creditor: Employees Net Pay	2,222	-	2,222	-
Pension creditor	-	-	-	2,715
Accruals	564	-	564	4,405
Gift Cards	100	-	100	-
Bounceback Loan - due within one year	9,881	-	9,881	9,640
Hire Purchase - due within one year	3,845	-	3,845	5,208
Postcode Innovation - within one year	27,173	-	27,173	26,370
<b>Total creditors due within one year</b>	<b>113,268</b>	<b>-</b>	<b>113,268</b>	<b>105,846</b>

10 Creditors: amounts falling due after more than one year

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Bounceback Loan - due more than one year	25,751	-	25,751	35,631
Hire Purchase - due more than one year	-	-	-	3,845
Postcode Innovation - more than one year	49,555	-	49,555	76,728
<b>Total creditors due after more than one year</b>	<b>75,306</b>	<b>-</b>	<b>75,306</b>	<b>116,204</b>

Notes to the Financial Statements for the year ended 31 December 2022

**11 Leasing agreements**

Minimum lease payments fall due as follows:

Non-cancellable operating leases for property	2022 £	2021 £
Amounts falling due within one year	41,280	41,280
Amounts falling due one to five years	82,560	123,840
	<u>123,840</u>	<u>165,120</u>

**12 Charity funds - current year**

	At 1 January 2022 £	Net movement in funds £	Transfers between funds £	At 31 December 2022 £
<b>Restricted funds</b>				
CAF Grant - for employment support costs	91,807	(76,115)	(956)	14,736
Postcode Innovation Grant	59,163	(9,283)	(49,880)	-
Business Investment Fund	-	25,601	(25,601)	-
<b>Total Restricted funds</b>	<u>150,970</u>	<u>(59,797)</u>	<u>(76,437)</u>	<u>14,736</u>
<b>Unrestricted funds</b>	<u>111,673</u>	<u>(97,862)</u>	<u>76,437</u>	<u>90,248</u>
<b>Total funds</b>	<u>262,643</u>	<u>(157,659)</u>	<u>-</u>	<u>104,984</u>

All transfers from restricted funds to unrestricted funds relate to the purchase of vehicles and equipment using restricted funds, the assets then purchased are then unrestricted in their use. Therefore the value of the asset is a transfer to unrestricted funds at the point of purchase.

Notes to the Financial Statements for the year ended 31 December 2022

13 Charity funds - previous year

<b>Fund name:</b>	<b>At 1 January 2021 £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31 December 2021 £</b>
<b>Restricted funds</b>				
CAF Grant - for employment support costs	27,320	91,807	(27,320)	91,807
eScalate Grant	5,433	-	(5,433)	-
Postcode Innovation Grant	39,207	19,956	-	59,163
<b>Total Restricted funds</b>	<b>71,960</b>	<b>111,763</b>	<b>(32,753)</b>	<b>150,970</b>
<b>Unrestricted funds</b>	<b>87,080</b>	<b>(8,160)</b>	<b>32,753</b>	<b>111,673</b>
<b>Total funds</b>	<b>159,040</b>	<b>103,603</b>	<b>-</b>	<b>262,643</b>

14 Related party disclosures

There were no related party transactions for the year ended 31 December 2022.