

**REGISTERED COMPANY NUMBER: 05781363 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116562**

**REPORT OF THE TRUSTEES AND**  
**CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 APRIL 2023**  
**FOR**  
**RECYCLING LIVES CHARITY**

DJH Mitten Clarke Audit Limited  
Accountants  
Statutory Auditors  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

**RECYCLING LIVES CHARITY**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 APRIL 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 7
<b>Report of the Independent Auditors</b>	8 to 11
<b>Consolidated Statement of Financial Activities</b>	12
<b>Charity Statement of Financial Activities</b>	13
<b>Consolidated Statement of Financial Position</b>	14
<b>Charity Statement of Financial Position</b>	15
<b>Consolidated Statement of Cash Flows</b>	16
<b>Notes to the Consolidated Statement of Cash Flows</b>	17
<b>Notes to the Consolidated Financial Statements</b>	18 to 35

---

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 APRIL 2023**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29 April 2023. Although the accounting reference date is to 29 April, for administrative reasons the accounts have been prepared to 30 April.

**Reporting framework**

The trustees' annual report and financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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), referred to as the Charities SORP (FRS 102) (second edition - October 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives**

Charitable Objects are set out in the Articles of Association as follows -

the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (and in particular, but not limited to, Lancashire) by all or any of the following means:

- 1.1 the relief of poverty in such ways as may be thought fit;
- 1.2 the relief of unemployment in such ways as may be thought fit, including assistance to find employment;
- 1.3 the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- 1.4 the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help
  - 1.4.1 in setting up their own business, or
  - 1.4.2 to existing businesses;
- 1.5 the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;
- 1.6 the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- 1.7 the maintenance, improvement or provision of public amenities;
- 1.8 the preservation of buildings or sites of historic or architectural importance;
- 1.9 the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;
- 1.10 the protection or conservation of the environment;
- 1.11 the promotion of public safety and prevention of crime; and
- 1.12 such other means as may from time to time be determined subject to the prior consent of the Charity Commission for England and Wales.

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 APRIL 2023**

---

**OBJECTIVES AND ACTIVITIES**

**Activities**

The charity undertakes the following activities either itself or through its subsidiary company in pursuit of its objectives:

- Accommodation and rehabilitation programme for ex-offenders and ex-homeless
- Training and work experience within prisons and the community through recycling work
- Training placement and mentoring programme
- Food distribution programme
- Running a café to provide work, work experience and training for ex-offenders and ex-homeless people
- Other environmental projects

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

As ever, the past financial year has been a challenging but rewarding one. Working in the charity sector pretty much guarantees that is going to be the case every year.

Our strategy was to organically grow our offer and it's pleasing to look back and see that we achieved much that we set out to do.

We brought ACE into our organisation. It had previously sat within a completely different charity but the synergies with our work here meant that there was a great fit for us. ACE works with men and women with various issues with alcohol, drugs and mental health, with the aim of getting them to a better place in life. The team has fitted in seamlessly and, working alongside the existing teams, has created new opportunities for those men and women to thrive.

We opened the brand new training kitchen in conjunction with Jamie Oliver's Ministry of Food. It has enabled us to broaden our food offer by allowing us to teach our food redistribution recipients the basics of nutrition, food hygiene and cooking.

Our food redistribution work has continued to be an area where demand has far outstripped supply. We have redistributed the equivalent of more than 3 million meals to Lancashire and Cumbria once again. Sadly, the demand is there for probably double that. We continue to work hard with our partners at Fareshare to respond to that demand.

We invested in bringing in our own in-house trainer to deliver qualifications such as forklift licence, fire marshal and first aid. Again, this is upskilling our participants but also staff and volunteers the aim being to offer the service out to commercial clients in the future.

We expanded our specialist support team from one to two. The work in this area has been brilliantly received and the take up more than we initially imagined. So, there was a need for more capacity. Doubling the team allowed us to reach more people and positively affect many more lives.

Our recycling workshops in both prisons and the community have continued to thrive, recycling in excess of 1.5 million items. More importantly, that work has continued to enable us to give opportunities to men and women who need them and, alongside our team of support workers and experts, hundreds of lives have been changed for the better.

The prison lottery project, which began in the last financial year, continued to grow and develop. It has thrown up challenges which we hadn't previously encountered seen in our traditional prison offering but that was only to be expected. The team's adaptability and determination has meant that we have modified our offering so that we can give the best possible help to those men and women in the project.

Financially, it has been another solid year which leaves us in a good position to do even more good in the areas we work in the future.



**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 APRIL 2023**

---

**STRATEGIC REPORT**

**Financial review**

**Overview**

The Group delivered a surplus for the year on unrestricted funds, after transfers, of £338,986 (2022: surplus - £450,099) and the charity had a surplus of £480,906 (2022: £333,128). Overall, the trustees are pleased with group's performance which has contributed significantly to securing its financial stability.

Subsidiary company - Recycling Lives (Social Enterprises) Ltd (RLSE)

With the exception of the accommodation programme, substantially all the activities are undertaken by the subsidiary RLSE, including some which could be considered charitable.

The directors and charity trustees are undertaking regular reviews of the activities carried out by RLSE to ensure that only low risk, fully funded and/or profitable activities, which are appropriate for it to undertake as the subsidiary of a charity, are continued.

RLSE was able to make a payment to the Charity of its taxable profits for the year of £475,867 (2022: £420,662) under gift aid.

**Principal funding sources**

The charity is mainly funded via its wholly owned subsidiary Recycling Lives (Social Enterprises) Ltd (RLSE), through its various income generating activities. During the pandemic some of those income streams were negatively affected, and both the charity and its subsidiary were able to attract funding and donations to cover those gaps. As the country came out of covid, the income generating activities began to grow again and the charity now has a broader variety of income streams than it had prior to the pandemic.

RLSE has a diverse range of funding streams including the National Lottery and the Albert Gubay Foundation and commercial arrangements with Recycling Lives Limited for recycling work, which it carries out in prisons and community workshops, and social value sponsorship.

**Reserves policy**

During the prior year the trustees reviewed their policy for financial reserves. The target of free reserves (unrestricted funds not invested in fixed assets or otherwise designated) was set to be between £200,000 and £400,000.

At April 29 2023, the charity's free reserves were £873,042 (2022: £439,852). The trustees have designated up to £200,000 of the reserves above the target level for the recruitment of new staff to develop new projects. Similarly, the trustees have designated up to £500,000 for use in a new housing project which it will look to undertake in 2024.

**Going concern**

After the year end, but before the signing of the audit report, it was announced that Recycling Lives Limited was entering into administration. This company was a major customer and supporter of the trading subsidiary. It was bought out from administration by Global Ardour, which has settled in full all trading debt owed to the trading subsidiary.

A general provision of £18,098 has been included in other creditors as a provision against the social value yet to be invoiced to RLL. Customers for both the social value and the business of RLSE have been found and trade is continuing within normal levels.

In the opinion of the Trustees, there is no material uncertainty regarding the charity's or the group's ability to continue as a going concern. The Trustees note the strong reserves and cash position, which are deemed sufficient to ensure the group can continue to operate for the next 12 months.

**Risk management**

The Trustees regularly review the risks to which the charity is exposed and seek to apply appropriate strategies to mitigate, lay-off and manage these risks.

The Trustees consider that the current practices and future plans to respond to these risks are appropriate and that, as a result, such risks are being effectively managed.

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 APRIL 2023**

---

**STRATEGIC REPORT**

**Future plans**

In the financial year from May 2023 to April 2024, we will once again conduct a full review of all of activities and ensure that they are fit for purpose both financially but, equally importantly, fulfilling the needs of our service users. We will, where possible, look to take advantage of any new opportunities which arise to allow for the advancement of our articles.

We hope to..

- Purchase property with a view to allowing us to offer rental opportunities for some of our service users from all parts of the charity and social enterprise. One of the main challenges for the men and women who leave prison is finding decent and suitable accommodation, so to be able to offer our own should make a massive difference.
- On a similar note, we will look to employ a housing officer whose role will be to identify and run the above property but also to create links with landlords and housing associations all over the country to help alleviate those aforementioned housing issues.
- Expand the lottery prison project into Wales. Our ambition is to recruit an extra team member to work across North Wales and Merseyside who would mainly be based at HMP Berwyn in Wales.
- Further grow the specialist support team. Sadly, we have seen more and more cases of people struggling with many issues and a need for more specialist support over and above the key work support.
- Work with our Fareshare partners to identify new areas and ways of improving the food offering. This may include expanding into new regions or looking at ways to improve our current offering by potentially moving to a different and better warehouse location.
- Grow the training kitchen offering so that we can take the courses "on the road". The new kitchen offering has worked well but not everybody can get to Preston to take up the opportunity. So we will buy new kit to allow us to take the kitchen to them.
- Invest in even more training for the team so that we can develop capabilities and future proof our offerings. We have worked really hard on succession planning, and this has borne fruit but we must continue that work.
- Invest in and implement new systems in HR and finance. Using modern systems and technology we can streamline those areas and deliver improvements.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The organisation is a charitable company limited by guarantee, established by its Memorandum of Association and is governed under its Articles of Association dated April 13 2006, as amended by special resolution dated July 4 2006 and further amended by special resolution dated 24th July 2019.

**Members of the company**

Following the latest change to the Articles of Association, the membership of the company is restricted to the trustees and terminates if a member ceases to be a trustee, except that, if retiring at an AGM, all the trustees remain members until the conclusion of the meeting.

**Recruitment and appointment of new directors/trustees**

The Directors who served during the year together with any changes are listed on page one of the annual report. The Directors are appointed by the members at the AGM or are co-opted by the trustees. All trustees retire at the AGM and are eligible for re- election.

Trustees are recruited with regard to the skills needed by the charity.

**Induction and training of new trustees**

Trustees are inducted by spending time with senior management and visiting the various aspects of the charity. They are also given a pack of documentation consisting of policies, recent minutes and reports.

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 APRIL 2023**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisation**

The Board of Directors meets as necessary, and not less than four times a year. The quorum for a meeting of the trustees is the greater of two or one third of their number. The Board is responsible for the strategic direction and policy of the charity.

The day to day operation of the charity is the responsibility of the Chief Executive and the other members of the senior management who together with the trustees constitute the key management personnel of the charity.

**Pay and remuneration for senior staff**

Senior staff salaries are reviewed annually and benchmarked against other charities and social enterprises. Recommendations are then given to trustees for sign off each year.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05781363 (England and Wales)

**Registered Charity number**

1116562

**Registered office**

Recycling Lives Centre  
1a Essex Street  
Preston  
PR1 1QE

**Trustees**

J B Taylor  
D Snape  
B J Mayne  
C Jackson  
N J Whittle  
C Whalley-Hunter

**Auditors**

DJH Mitten Clarke Audit Limited  
Accountants  
Statutory Auditors  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 APRIL 2023**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Senior Management Team**

Chief Executive	*A B Jackson
Head of Operations	*T R Carysforth
Head of Rehabilitation	*R Thackray
Head of Residential	N Flanagan
Food Distribution Manager	*L Hodson
ACE Manager	G Welsh
Specialist Support Lead	*F McManus

(\* are employed by a subsidiary company)

**Solicitors**

Brabners LLP  
55 King Street  
Manchester M2 4LQ

**Bankers**

Barclays Bank  
38 Fishergate  
Preston  
PR1 2AD

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Recycling Lives Charity for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

**AUDITORS**

The auditors, DJH Mitten Clarke Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 APRIL 2023**

---

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....26-2-24..... and signed on the board's behalf by:

  
.....  
J B Taylor - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RECYCLING LIVES CHARITY

---

### Opinion

We have audited the financial statements of Recycling Lives Charity (the 'charitable company') for the year ended 29 April 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 29 April 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
RECYCLING LIVES CHARITY**

---

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RECYCLING LIVES CHARITY**

---

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the group has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The group did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the group. We determined that the Charities SORP (FRS 102) and the Companies Act 2006 most relevant.
- We considered the incentives and opportunities that exist in the group, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the group, together with the discussions held with the group at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to estimating the useful economic life of an asset and its residual value and in categorising leases as finance or operating leases.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations in particular those that are central to the entities ability to continue in operation.
- Testing key income lines for evidence of management bias.
- Obtaining third-party confirmation of material bank and investment balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing third party documentation and correspondence for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the group.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
RECYCLING LIVES CHARITY**

---

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*DJH Mitten Clarke Audit Ltd*

F O'Loughlin (Senior Statutory Auditor)  
for and on behalf of DJH Mitten Clarke Audit Limited  
Accountants  
Statutory Auditors  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

Date: ..... *26-2-24* .....

# RECYCLING LIVES CHARITY

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 29 APRIL 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	219,604	21,337	240,941	156,431
<b>Charitable activities</b>	3				
Workshops		1,006,056	-	1,006,056	805,632
Food distribution		314,131	25,000	339,131	291,788
Cafe		52,249	-	52,249	23,439
Kitchen training		1,579	25,698	27,277	80,526
Rehabilitation		80,984	314,854	395,838	410,956
Residential work		14,522	-	14,522	27,167
ACE		-	194,497	194,497	-
Social value		402,591	-	402,591	433,679
<b>Total</b>		<u>2,091,716</u>	<u>581,386</u>	<u>2,673,102</u>	<u>2,229,618</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	-	-	-	11,844
<b>Charitable activities</b>	5				
Workshops		920,425	(5,000)	915,425	737,328
Food distribution		358,585	50,413	408,998	289,303
Cafe		85,552	-	85,552	59,177
Kitchen training		4,875	43,479	48,354	4,536
Rehabilitation		256,947	314,854	571,801	446,438
Residential work		112,614	-	112,614	175,449
ACE		-	146,098	146,098	-
Other		158,969	-	158,969	55,444
Related party write off		(113,695)	-	(113,695)	-
<b>Total</b>		<u>1,784,272</u>	<u>549,844</u>	<u>2,334,116</u>	<u>1,779,519</u>
<b>NET INCOME</b>		<b>307,444</b>	<b>31,542</b>	<b>338,986</b>	<b>450,099</b>
Transfers between funds	19	5,482	(5,482)	-	-
<b>Net movement in funds</b>		<b>312,926</b>	<b>26,060</b>	<b>338,986</b>	<b>450,099</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>					
As previously reported		1,289,406	5,482	1,294,888	942,086
Prior year adjustment	13	-	97,297	97,297	-
<b>As restated</b>		<u>1,289,406</u>	<u>102,779</u>	<u>1,392,185</u>	<u>942,086</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,602,332</u>	<u>128,839</u>	<u>1,731,171</u>	<u>1,392,185</u>

The notes form part of these financial statements

# RECYCLING LIVES CHARITY

## CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 29 APRIL 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	470,031	148,921	618,952	493,254
<b>Charitable activities</b>	3				
Residential work		14,522	-	14,522	27,167
ACE		148,921	45,576	194,497	-
<b>Total</b>		<u>633,474</u>	<u>194,497</u>	<u>827,971</u>	<u>520,421</u>
 <b>EXPENDITURE ON</b>					
Raising funds	4	-	-	-	11,844
<b>Charitable activities</b>	5				
Residential work		75,101	-	75,101	174,903
ACE project		-	146,098	146,098	-
Other		125,866	-	125,866	546
<b>Total</b>		<u>200,967</u>	<u>146,098</u>	<u>347,065</u>	<u>187,293</u>
 <b>NET INCOME</b>		432,507	48,399	480,906	333,128
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,155,400	-	1,155,400	822,272
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,587,907</u>	<u>48,399</u>	<u>1,636,306</u>	<u>1,155,400</u>

The notes form part of these financial statements

# RECYCLING LIVES CHARITY

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION 29 APRIL 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	12	68,119	87,234	155,353	239,199
<b>CURRENT ASSETS</b>					
Debtors	15	506,734	7,823	514,557	542,767
Investments	14	1,194,280	-	1,194,280	-
Cash at bank and in hand		52,183	156,798	208,981	1,048,126
		1,753,197	164,621	1,917,818	1,590,893
<b>CREDITORS</b>					
Amounts falling due within one year	17	(218,984)	(123,016)	(342,000)	(428,627)
<b>NET CURRENT ASSETS</b>		1,534,213	41,605	1,575,818	1,162,266
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,602,332	128,839	1,731,171	1,401,465
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	-	-	-	(9,280)
<b>NET ASSETS</b>		1,602,332	128,839	1,731,171	1,392,185
<b>FUNDS</b>	20				
Unrestricted funds				1,602,332	1,289,406
Restricted funds				128,839	102,779
<b>TOTAL FUNDS</b>				1,731,171	1,392,185

The financial statements were approved by the Board of Trustees and authorised for issue on 26-2-24 and were signed on its behalf by:

  
J B Taylor - Trustee

The notes form part of these financial statements

**RECYCLING LIVES CHARITY**  
**CHARITY STATEMENT OF FINANCIAL POSITION**  
**29 APRIL 2023**

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	12	14,765	-	14,765	15,448
Investments	13	<u>100</u>	<u>-</u>	<u>100</u>	<u>100</u>
		14,865	-	14,865	15,548
<b>CURRENT ASSETS</b>					
Debtors	15	374,844	2,823	377,667	250,397
Investments	14	1,194,280	-	1,194,280	-
Cash at bank and in hand		<u>34,452</u>	<u>45,576</u>	<u>80,028</u>	<u>907,932</u>
		1,603,576	48,399	1,651,975	1,158,329
<b>CREDITORS</b>					
Amounts falling due within one year	17	<u>(30,534)</u>	<u>-</u>	<u>(30,534)</u>	<u>(18,477)</u>
<b>NET CURRENT ASSETS</b>		<u>1,573,042</u>	<u>48,399</u>	<u>1,621,441</u>	<u>1,139,852</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,587,907</u>	<u>48,399</u>	<u>1,636,306</u>	<u>1,155,400</u>
<b>NET ASSETS</b>		<u>1,587,907</u>	<u>48,399</u>	<u>1,636,306</u>	<u>1,155,400</u>
<b>FUNDS</b>	20				
Unrestricted funds				1,587,907	1,155,400
Restricted funds				<u>48,399</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>1,636,306</u>	<u>1,155,400</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26-2-24 and were signed on its behalf by:

  
 J B Taylor - Trustee

The notes form part of these financial statements

**RECYCLING LIVES CHARITY**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 29 APRIL 2023**

		2023	2022
	Notes	£	as restated £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	436,117	460,348
Interest paid		<u>(15)</u>	<u>-</u>
Net cash provided by operating activities		<u>436,102</u>	<u>460,348</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(22,868)	(88,529)
Purchase of current asset investments		<u>(1,194,280)</u>	<u>-</u>
Net cash used in investing activities		<u>(1,217,148)</u>	<u>(88,529)</u>
<b>Cash flows from financing activities</b>			
Capital repayments in year		<u>(58,099)</u>	<u>(58,042)</u>
Net cash used in financing activities		<u>(58,099)</u>	<u>(58,042)</u>
		<u>                    </u>	<u>                    </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(839,145)	313,777
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,048,126</u>	<u>734,349</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>208,981</u>	<u>1,048,126</u>

The notes form part of these financial statements

**RECYCLING LIVES CHARITY**

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 29 APRIL 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023	2022 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	338,986	450,099
Adjustments for:		
Depreciation charges	91,774	107,550
Loss on disposal of fixed assets	14,940	-
Interest paid	15	-
Decrease in debtors	28,210	98,953
Increase / (decrease) in creditors	<u>(37,808)</u>	<u>(196,254)</u>
Net cash provided by operations	<u>436,117</u>	<u>460,348</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 30.4.22 £	Cash flow £	At 29.4.23 £
Net cash			
Cash at bank and in hand	<u>1,048,126</u>	<u>(839,145)</u>	<u>208,981</u>
	<u>1,048,126</u>	<u>(839,145)</u>	<u>208,981</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>-</u>	<u>1,194,280</u>	<u>1,194,280</u>
	<u>-</u>	<u>1,194,280</u>	<u>1,194,280</u>
Debt			
Finance leases	<u>(58,099)</u>	<u>58,099</u>	<u>-</u>
	<u>(58,099)</u>	<u>58,099</u>	<u>-</u>
Total	<u>990,027</u>	<u>413,234</u>	<u>1,403,261</u>

The notes form part of these financial statements

## RECYCLING LIVES CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 APRIL 2023

---

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 1 2019 (second edition – October 2019); FRS 102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements combine the accounts of Recycling Lives Charity and its trading subsidiary to 30 April 2023.

After the year end, but before the signing of the audit report, it was announced that Recycling Lives Limited was entering into administration. This company was a major customer and supporter of the trading subsidiary. It was bought out from administration by Global Ardour, which has settled in full all trading debt owed to the trading subsidiary.

A general provision of £18,098 has been included in other creditors as a provision against the social value yet to be invoiced to RLL. Customers for both the social value and the business of RLSE have been found and trade is continuing within normal levels.

In the opinion of the Trustees, there is no material uncertainty regarding the charity's or the group's ability to continue as a going concern. The Trustees note the strong reserves and cash position, which are deemed sufficient to ensure the group can continue to operate for the next 12 months.

##### **Income**

All income is recognised once the group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following applies to particular types of income:

Grants - whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations - from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Rendering of services - income derived from rendering services is recognised by reference to the completion of defined milestones. Income is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

##### **Deferred income**

Income is only deferred and included in creditors when:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds include those associated with fundraising activities, managing investments and commercial trading by the subsidiary company.

Charitable activities are costs of undertaking the work of the charity.



## RECYCLING LIVES CHARITY

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 APRIL 2023

#### 1. ACCOUNTING POLICIES - continued

##### Expenditure

The charity is not registered for VAT, and costs are stated inclusive of VAT where charged.

The subsidiary is registered for VAT and is able to recover some of the input tax charged as it relates to VATable supplies. Costs are stated net of VAT where charged.

##### Tangible fixed assets

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

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

##### Taxation

There is no liability to income tax in the subsidiary because it donates its taxable profits to the charity. The charity is exempt from income tax.

##### 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.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

All the financial instruments in these accounts are considered to be basic financial instruments.

#### 2. DONATIONS AND LEGACIES

##### Group

	2023	2022 as restated
	£	£
Donations	240,941	124,934
Grants	-	31,497
	<u>240,941</u>	<u>156,431</u>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 APRIL 2023

### 2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2023	2022 as restated
	£	£
Albert Gubay	-	8,000
Furlough	-	23,497
	<u>-</u>	<u>31,497</u>

#### Charity

	2023	2022 as restated
	£	£
Donations	618,952	485,254
Grants	-	8,000
	<u>618,952</u>	<u>493,254</u>

Grants received, included in the above, are as follows:

	2023	2022 as restated
	£	£
Albert Gubay	-	8,000

### 3. INCOME FROM CHARITABLE ACTIVITIES

#### Group

	2023	2022 as restated
	£	£
Workshops	1,006,056	805,632
Food distribution	339,131	291,788
Café	52,249	23,439
Training kitchen	27,277	80,526
Rehabilitation	395,838	410,956
Residential work	14,522	27,167
ACE	194,497	-
	<u>2,029,570</u>	<u>1,639,508</u>

#### Charity

	2023	2022 as restated
	£	£
Residential work	14,522	27,167
ACE	194,497	-
	<u>209,019</u>	<u>27,167</u>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 APRIL 2023

### 4. RAISING FUNDS

Group	2023	2022 as restated
	£	£
Staff costs	-	11,844
Charity	2023	2022 as restated
	£	£
Staff costs	-	11,844

### 5. CHARITABLE ACTIVITIES COSTS

Group	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Workshops	833,107	82,318	915,425
Food distribution	346,722	62,276	408,998
Cafe	73,711	11,841	85,552
Kitchen training	27,335	21,019	48,354
Rehabilitation	512,322	59,479	571,801
Residential work	67,579	45,035	112,614
ACE	139,044	7,054	146,098
Other	110,120	48,849	158,969
	<u>2,109,940</u>	<u>337,871</u>	<u>2,447,811</u>
Charity	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Residential work	67,579	7,522	75,101
ACE	139,044	7,054	146,098
Other	<u>88,353</u>	<u>37,513</u>	<u>125,866</u>
	<u>294,976</u>	<u>52,089</u>	<u>347,065</u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 APRIL 2023**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

<b>Group</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>as restated £</b>
Staff costs	1,341,499	937,174
Direct activity costs	652,508	429,624
Office running costs	97,835	78,429
Bad debt	18,098	-
	<u>2109,940</u>	<u>1,445,227</u>
 <b>Charity</b>	 <b>2023</b>	 <b>2022</b>
	<b>£</b>	<b>as restated £</b>
Staff costs	200,426	65,111
Direct activity costs	91,611	22,287
Office running costs	2,938	54,034
	<u>294,975</u>	<u>141,432</u>

**7. SUPPORT COSTS**

<b>Group</b>	<b>Support salaries £</b>	<b>Other costs £</b>	<b>Depreciation costs £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Workshops	28,585	2,542	37,046	14,145	82,318
Food distribution	28,585	809	28,382	4,500	62,276
Cafe	11,462	58	-	321	11,841
Kitchen training	2,859	58	17,781	321	21,019
Rehabilitation	32,090	1,213	19,425	6,751	59,479
Residential work	-	2,722	1,784	40,529	45,035
ACE	-	-	-	7,054	7,054
Other	39,346	1,099	2,296	6,108	48,849
	<u>142,927</u>	<u>8,501</u>	<u>106,714</u>	<u>79,729</u>	<u>337,871</u>
 <b>Charity</b>		<b>Other costs £</b>	<b>Depreciation costs £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Residential work		2,722	-	4,800	7,522
ACE		-	-	7,054	7,054
Other		-	1,784	35,729	37,513
		<u>2,722</u>	<u>1,784</u>	<u>47,583</u>	<u>52,089</u>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 APRIL 2023

### 7. SUPPORT COSTS - continued

Support costs are allocated on the following basis: Staff salaries on estimate of time spent; all other costs on basis of use of resources.

Governance costs	2023	2022 as restated
	£	£
Professional and legal fees	<u>79,729</u>	<u>50,853</u>
	<u>79,729</u>	<u>50,853</u>

### 8. NET INCOME/(EXPENDITURE)

#### Group

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022 as restated
	£	£
Auditor's remuneration	4,800	4,800
Depreciation - owned assets	91,774	107,550
Deficit on disposal of fixed assets	14,940	-
Operating lease rentals	2,855	5,491
Auditor's remuneration - accountancy fees	<u>4,100</u>	<u>5,300</u>

#### Charity

	2023	2022 as restated
	£	£
Auditor's remuneration	4,800	4,800
Depreciation - owned assets	<u>1,782</u>	<u>999</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 APRIL 2023**

**10. STAFF COSTS**

a) Employees	2023	2022 as restated
	£	£
Salaries and wages	1,336,688	978,601
Pension costs - money purchase	27,972	18,833
Employer's NI contributions	119,779	78,938
	<u>1,484,439</u>	<u>1,076,372</u>
Staff costs for the trading subsidiary included above	<u>1,284,013</u>	<u>1,002,597</u>
b) Employees earning more than £60,000 £80,000 - £90,000	Number <u>1</u>	Number <u>1</u>
c) The key management of the group comprise the trustees and senior staff (as set out on page 4).		
The trustees do not receive any remuneration for their services.		
The total employee benefits of other key management were as follows:	£ <u>310,022</u>	£ <u>231,530</u>
d) Average staff numbers		
The average number of employees referred to above, was as follows:-		
Charity	2022 <u>7</u>	2022 <u>2</u>
Trading subsidiary	<u>48</u>	<u>45</u>
	<u>55</u>	<u>47</u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 APRIL 2023**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

<b>Group</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	148,431	8,000	156,431
<b>Charitable activities</b>			
Workshops	805,632	-	805,632
Food distribution	259,252	32,535	291,787
Cafe	23,439	-	23,439
Kitchen training	-	80,526	80,526
Rehabilitation	183,937	227,019	410,956
Residential work	27,167	-	27,167
Social value	<u>433,679</u>	<u>-</u>	<u>433,679</u>
<b>Total</b>	<u>1,881,537</u>	<u>348,080</u>	<u>2,229,617</u>
<b>EXPENDITURE ON</b>			
Raising funds	11,844	-	11,844
<b>Charitable activities</b>			
Workshops	729,328	8,000	737,328
Food distribution	274,777	14,526	289,303
Cafe	59,177	-	59,177
Kitchen training	3,297	1,239	4,536
Rehabilitation	221,013	225,425	446,438
Residential work	175,449	-	175,449
Other	<u>55,444</u>	<u>-</u>	<u>55,444</u>
<b>Total</b>	<u>1,530,329</u>	<u>249,190</u>	<u>1,779,519</u>
<b>NET INCOME</b>	351,208	98,890	450,098
<b>Transfers between funds</b>	<u>(3,888)</u>	<u>3,888</u>	<u>-</u>
<b>Net movement in funds</b>	347,320	102,778	450,098
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>942,086</u>	<u>-</u>	<u>942,086</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,289,406</u>	<u>102,778</u>	<u>1,392,184</u>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 APRIL 2023

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

Charity	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	485,254	8,000	493,254
<b>Charitable activities</b>			
Residential work	<u>27,167</u>	<u>-</u>	<u>27,167</u>
<b>Total</b>	<u>512,421</u>	<u>8,000</u>	<u>520,421</u>
<b>EXPENDITURE ON</b>			
Raising funds	11,844	-	11,844
<b>Charitable activities</b>			
Residential work	166,903	8,000	174,903
Other	<u>546</u>	<u>-</u>	<u>546</u>
<b>Total</b>	<u>179,293</u>	<u>8,000</u>	<u>187,293</u>
<b>NET INCOME</b>	333,128	-	333,128
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>822,272</u>	<u>-</u>	<u>822,272</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,155,400</u>	<u>-</u>	<u>1,155,400</u>

### 12. PRIOR YEAR ADJUSTMENT

There is a prior year adjustment to the consolidated accounts totalling £97,297 in respect of deferred income which was recognised incorrectly.



**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 APRIL 2023**

**13. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Improvements to property £</b>	<b>Equipment, fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 30 April 2022	3,610	480,087	96,726	23,672	604,095
Additions	-	19,778	-	3,090	22,868
Disposals	-	(262,593)	-	216	(262,377)
At 29 April 2023	<u>3,610</u>	<u>237,272</u>	<u>96,726</u>	<u>26,978</u>	<u>364,586</u>
<b>DEPRECIATION</b>					
At 30 April 2022	3,610	308,816	38,925	13,545	364,896
Charge for year	-	65,289	23,525	2,960	91,774
Eliminated on disposal	-	(246,990)	-	(447)	(247,437)
At 29 April 2023	<u>3,610</u>	<u>127,115</u>	<u>62,450</u>	<u>16,058</u>	<u>209,233</u>
<b>NET BOOK VALUE</b>					
At 29 April 2023	<u>-</u>	<u>110,157</u>	<u>34,276</u>	<u>10,920</u>	<u>155,353</u>
At 29 April 2022	<u>-</u>	<u>171,271</u>	<u>57,801</u>	<u>10,127</u>	<u>239,199</u>

Included within equipment, fixtures and fittings are assets held on finance leases with a net book value of £nil (2022: £44,093).

**Charity**

	<b>Improvements to property £</b>	<b>Equipment, fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 30 April 2022	3,610	49,756	1,800	6,734	61,900
Additions	-	1,099	-	-	1,099
At 29 April 2023	<u>3,610</u>	<u>50,855</u>	<u>1,800</u>	<u>6,734</u>	<u>62,999</u>
<b>DEPRECIATION</b>					
At 30 April 2022	3,610	34,308	1,800	6,734	46,452
Charge for year	-	1,782	-	-	1,782
At 29 April 2023	<u>3,610</u>	<u>36,090</u>	<u>1,800</u>	<u>6,734</u>	<u>48,234</u>
<b>NET BOOK VALUE</b>					
At 29 April 2023	<u>-</u>	<u>14,765</u>	<u>-</u>	<u>-</u>	<u>14,765</u>
At 29 April 2022	<u>-</u>	<u>15,448</u>	<u>-</u>	<u>-</u>	<u>15,448</u>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 APRIL 2023

### 14. FIXED ASSET INVESTMENTS

Charity	Shares in group undertakings £
<b>COST LESS IMPAIRMENT</b>	
At 30 April 2022 and 29 April 2023	<u>100</u>
<b>NET BOOK VALUE</b>	
At 29 April 2023	<u>100</u>
At 29 April 2022	<u>100</u>

There were no investment assets outside the UK.

### 15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	2023	2022 as restated
	£	£
Trade debtors	85,393	83,835
Grants and income receivable	388,750	407,477
Other debtors	12,000	9,291
Prepayments	<u>28,414</u>	<u>42,164</u>
	<u>514,557</u>	<u>542,767</u>
<b>Charity</b>	<b>2023</b>	<b>2022 as restated</b>
	£	£
Trade debtors	-	1,300
Amounts owed by group undertakings	366,035	243,664
Grants and income receivable	6,307	4,833
Other debtors	181	600
Prepayments	<u>5,144</u>	<u>-</u>
	<u>377,667</u>	<u>250,397</u>

### 16. CURRENT ASSET INVESTMENTS

Group	2023	2022 as restated
	£	£
Unlisted investments	<u>1,194,280</u>	<u>-</u>
<b>Charity</b>	<b>2023</b>	<b>2022 as restated</b>
	£	£
Unlisted investments	<u>1,194,280</u>	<u>-</u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 APRIL 2023**

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<b>Group</b>	<b>2023</b>	<b>2022 as restated</b>
	<b>£</b>	<b>£</b>
Finance leases (see note 18)	-	48,819
Trade creditors	26,552	99,349
Social security and other taxes	33,130	21,889
VAT	68,700	51,272
Other creditors	36,097	79,770
Accrued expenses and deferred income	<u>177,521</u>	<u>127,528</u>
	<b><u>342,000</u></b>	<b><u>428,627</u></b>

<b>Charity</b>	<b>2023</b>	<b>2022 as restated</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,788	3,007
Social security and other taxes	6,403	2,196
Other creditors	6,494	3,580
Accrued expenses	<u>13,849</u>	<u>9,694</u>
	<b><u>30,534</u></b>	<b><u>18,477</u></b>

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

<b>Group</b>	<b>2023</b>	<b>2022 as restated</b>
	<b>£</b>	<b>£</b>
Finance leases (see note 18)	-	9,280
	<b><u>-</u></b>	<b><u>9,280</u></b>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 APRIL 2023

### 19. LEASING AGREEMENTS

#### Group

Minimum lease payments fall due as follows:

	Finance leases	
	2023	2022
		As restated
	£	£
Net obligations repayable:		
Within one year	-	48,819
Between one and five years	-	9,280
	<u>-</u>	<u>58,099</u>
	Non-cancellable operating leases	
	2023	2022
		as restated
	£	£
Within one year	96,136	95,149
Between one and five years	270,928	364,925
In more than five years	<u>165,000</u>	<u>220,000</u>
	<u>532,064</u>	<u>680,074</u>

The above figures exclude service charges.

Included in the above are commitments that arise under a formal lease between the Charity and Recycling Lives Ltd (RLL), for the accommodation space at the registered office. The relevant figures are as follows:

	2023	2022
		As restated
	£	£
Due within one year	55,000	55,000
Due within 2 to 5 years	220,000	220,000
Due in more than 5 years	<u>165,000</u>	<u>220,000</u>
	<u>440,000</u>	<u>495,000</u>

There was a formal lease between the Charity and Recycling Lives Ltd (RLL), for the accommodation space at the registered office. This was made for two floors of residential space.

The Charity has only occupied one of two floors covered by the lease. RLL have agreed to amend the terms of the lease and recognise the obligation for only one floor of the building.

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 APRIL 2023**

**20. MOVEMENT IN FUNDS**

**Group**

	At 30.4.22 £	Prior year adjustments £	Net movements in funds £	Transfers between funds £	29.4.23 £
<b>Unrestricted funds</b>					
General fund	1,289,406	-	307,444	5,482	1,602,332
<b>Restricted funds</b>					
Capital Donation – New Kitchen	-	79,287	(17,781)	-	61,506
Selnet	5,482	-	-	(5,482)	-
ASDA – Capital Lancashire & Cumbria	-	18,010	(4,076)	-	13,934
Core	-	-	5,000	-	5,000
ACE	-	-	48,399	-	48,399
	<u>5,482</u>	<u>97,297</u>	<u>31,542</u>	<u>(5,482)</u>	<u>128,839</u>
<b>TOTAL FUNDS</b>	<u>1,294,888</u>	<u>97,297</u>	<u>338,986</u>	<u>-</u>	<u>1,731,171</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,091,716	(1,784,272)	307,444
<b>Restricted funds</b>			
Albert Gubay	24,673	(24,673)	-
Capital Donation - New Kitchen	-	(17,781)	(17,781)
Vinci	30,000	(30,000)	-
Selnet	57,258	(57,258)	-
ASDA -Capital	-	(4,076)	(4,076)
Lancashire & Cumbria Core	130,721	(125,721)	5,000
TNLFCF (The National Lottery Charity Fund)	77,449	(77,449)	-
Placements	19,426	(19,426)	-
ACE	194,497	(146,098)	48,399
Training	1,025	(1,025)	-
Fareshare	46,337	(46,337)	-
	<u>581,386</u>	<u>(549,844)</u>	<u>31,542</u>
<b>TOTAL FUNDS</b>	<u>2,673,102</u>	<u>(2,334,116)</u>	<u>338,986</u>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 APRIL 2023

### 20. MOVEMENT IN FUNDS - continued

#### Group

#### Comparatives for movement in funds

	At 30.4.21 £	Net movement in funds £	Transfers between funds £	At 29.4.22 £
<b>Unrestricted funds</b>				
General fund	897,086	396,208	(703,888)	589,406
Designated fund	<u>45,000</u>	<u>(45,000)</u>	<u>700,000</u>	<u>700,000</u>
	942,086	351,208	(3,888)	1,289,406
<b>Restricted funds</b>				
Capital Donation – New Kitchen	-	79,287	-	79,287
Selnet	-	-	5,482	5,482
ASDA – Capital	-	18,010	-	18,010
TNLCF (The National Lottery Charity Fund)	<u>-</u>	<u>1,594</u>	<u>(1,594)</u>	<u>-</u>
	<u>-</u>	<u>98,891</u>	<u>3,888</u>	<u>102,779</u>
<b>TOTAL FUNDS</b>	<u><u>942,086</u></u>	<u><u>450,099</u></u>	<u><u>-</u></u>	<u><u>1,392,185</u></u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 APRIL 2023**

**20. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,881,537	(1,485,329)	396,208
Designated fund	-	(45,000)	(45,000)
	1,881,537	(1,530,329)	351,208
<b>Restricted funds</b>			
Albert Gubay	8,000	(8,000)	-
Capital Donation - New Kitchen	80,526	(1,239)	79,287
ASDA-Food	5,905	(5,905)	-
Vinci	30,000	(30,000)	-
Selnet	45,883	(45,883)	-
Preston CVFS Covid Response Fund	5,000	(5,000)	-
ASDA -Capital	22,995	(4,985)	18,010
Mask making	353	(353)	-
Fareshare (Sainsbury's Easter Resilience Fund)	1,929	(1,929)	-
Fareshare (Tesco)			
	1,354	(1,354)	-
Lancashire & Cumbria Core	90,872	(90,872)	-
TNLCF (The National Lottery Charity Fund)	55,264	(53,670)	1,594
	348,081	(249,190)	98,891
<b>TOTAL FUNDS</b>	<b>2,229,618</b>	<b>(1,779,519)</b>	<b>450,099</b>
<b>Charity</b>			
	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
<b>Unrestricted funds</b>			
General fund	455,400	432,507	887,907
Designated fund	700,000	-	700,000
<b>Restricted funds</b>			
ACE	-	48,399	48,399
<b>TOTAL FUNDS</b>	<b>1,155,400</b>	<b>480,906</b>	<b>1,636,306</b>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 APRIL 2023**

**20. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	633,474	(200,967)	432,507
<b>Restricted funds</b>			
ACE	194,497	(146,098)	48,399
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>827,971</u>	<u>(347,065)</u>	<u>480,906</u>

**Comparatives for movement in funds**

	At 1.5.21 £	Net movement in funds £	Transfers between funds £	At 30.4.22 £
<b>Unrestricted funds</b>				
General fund	777,272	378,128	(700,000)	455,400
Designated fund	<u>45,000</u>	<u>(45,000)</u>	<u>700,000</u>	<u>700,000</u>
	<u>822,272</u>	<u>333,128</u>	<u>-</u>	<u>1,155,400</u>
<b>TOTAL FUNDS</b>	<u>822,272</u>	<u>333,128</u>	<u>-</u>	<u>1,155,400</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	512,421	(134,293)	378,128
Designated fund	<u>-</u>	<u>(45,000)</u>	<u>(45,000)</u>
	512,421	(179,293)	333,128
<b>Restricted funds</b>			
Albert Gubay	8,000	(8,000)	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>520,421</u>	<u>(187,293)</u>	<u>333,128</u>



**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 APRIL 2023**

---

**21 . RELATED PARTY DISCLOSURES**

**Charity and Subsidiary**

At 29th April 2023 the subsidiary Recycling Lives (Social Enterprise) Limited owed to the parent charitable company £366,036 (2022 - £214,871). The amount is non-interest bearing and unsecured.