

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

**REPORT OF THE TRUSTEES AND**  
**CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**  
**FOR**  
**RECYCLING LIVES CHARITY**

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

**RECYCLING LIVES CHARITY**  
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**FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

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**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

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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 period 30 April 2023 to 30 April 2024. 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 PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

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**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**

The year ending April 30th 2024 was, once again, another year where our charity and its social enterprise have made an enormous difference to our beneficiaries.

Our rehabilitation team worked with over 270 people, of whom less than 6% reoffended. Well over 70% of those people who came out of prison secured employment, a key building block in getting back to positive, independent living.

The addition of the role of Housing Officer added a new string to our bow and has meant that we can help solve another of the main issues facing prison leavers - that of securing a safe and decent place to live. Too often men and women are being released with no fixed abode but our decision to invest in this area has paid dividends with 28 people being supported into their own accommodation.

Our ACE team worked with over 200 people who'd been referred by police, probation or prison needing support with multiple and complex needs. That less than 10% of that group reoffended is testimony to the dedication and effort that has gone into this area of our work. ACE also expanded its reach, reviving its relationship with HMP Preston to offer through-the-gate support to men being released.

The residential programme supported 14 men with accommodation, training opportunities, skills development and more.

Our specialist support offer grew throughout the year and the team supported over 80 people with 1,521 support sessions delivered. We also brought in a third Specialist Support worker, increasing the capacity and expertise within the team.

Operationally, our food redistribution team diverted over 1,000 tonnes of food from waste and got them to the people who really need it. Over 140 community food member (CFM) groups used that food to deliver the equivalent of over 2.45 million meals across Lancashire and Cumbria. We also increased our capacity for redistributing non-food items, diverting 9 tonnes of toiletries and personal care items and 11 tonnes of pet food out to our network of CFMs.

Food redistribution is one area where rising fuel and energy costs have really had an impact. We increased the numbers of CFMs supported in Cumbria in the last year, requiring more or longer journeys up to the county, to deliver goods to communities, thereby increasing our fuel bill. Rising energy costs also impact the food redistribution warehouse, which houses a number of large walk-in freezers and chillers to store food.



**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
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**STRATEGIC REPORT (continued)**

In our recycling workshops we recycled or refurbished over 1.56 million waste electrical items. This work not only helps the planet environmentally but is also the cornerstone of our rehabilitation programme by allowing participants to gain new skills and work ethic on their journey back to independent living.

Our Renew Hub partnership continued too, allowing us to offer paid work placements to ex-offenders in Greater Manchester. This workshop offered environmental and social benefits too - creating opportunities for dozens of men and women who refurbish thousands of electrical items ready for resale.

Over 100 people completed a cookery course with us in our training kitchen. Partnering with Jamie Oliver's Ministry of Food the courses offer participants the chance to learn how to cook fresh, nutritious, budget-friendly meals.

The work we do cannot be done without the help of volunteers who give us their time and expertise to enable our work to flourish and succeed. Over 80 people gave up their time across ACE, food redistribution and our community café and workshop. Each one has our gratitude.

Financially, the trustees took the decision to invest some of the surplus which had been built up in previous years. The areas which were focused on were...

- A full benchmarking review of all salaries to ensure that we are competitive when it comes to pay and benefits for our team. This is to ensure that we reward talent and retain our people. This resulted in substantial pay increases to rightly keep those who work tirelessly well rewarded.
- We invested heavily in training, coaching and development for the team.
- We brought in extra team members - a housing officer, an extra specialist support officer, an extra member of the ACE team, a new part time role in our café and 5 full time roles within our community workshop.
- We also took the decision to maintain and pay for roles which had previously been funded by external grants as those grants ran out. The impact of the work was undeniably positive so using some of our surplus to continue this great work was the right thing to do.
- Inevitably rising costs across the board meant that the cost of delivering our work went up.

All of this has meant that we are showing a consolidated loss for the first time in several years. Given our impact allied to accumulated surpluses and the above rationales for increased spend, we are comfortable that we have acted correctly.

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

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**STRATEGIC REPORT**

**Financial review**

**Financial position**

**Overview**

The Group made a deficit for the year of £348,500 (2023: surplus - £338,986) and the charity had a deficit of £186,606 (2023: surplus - £480,906).

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 £nil (2023: £478,550) under gift aid.

**Principal funding sources**

RLC has a diverse range of funding streams including the National Lottery and the Albert Gubay Foundation and commercial arrangements for recycling work through its subsidiary (RLSE) with Baxi Ltd and Recycling Lives Ltd (RLL). After 8 months of the financial year, the RLL situation changed which meant the arrangements were moved across to being with Recycling Lives Services Ltd and Global Ardour Recycling Ltd.

**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 30 2024, the charity's free reserves were £931,904 (2023: £875,725). The trustees have designated up to £500,000 of the reserves above the target level for new projects and growth.

**Going concern**

In the opinion of the trustees, there is no material uncertainty regarding the charity's ability to continue as a going concern. The trustees note the strong reserves and cash position of the charity, which are deemed sufficient to ensure the charity 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.

**STRATEGIC REPORT**

**Future plans**

The next 12 months will be challenging financially as we look to maintain and even grow our impact. The part sale/part restructure of our biggest financial partner, Recycling Lives Ltd will have an impact on part of our funding model. Whilst the newly formed Recycling Lives Services Ltd business will continue to partner with us, we will need to look for new partners to bolster our scope of work.

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
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**STRATEGIC REPORT (continued)**

Those partners will need to consist of businesses who want to work with us in new workshops within the prison setting and within the community. We will also look to maintain and develop our relationships with funders and seek out new funders and financial supporters. We are scoping new sponsorship relationships to cover costs for salaries, for example, identifying businesses to sponsor elements of our work in return for social value reports which they can use to demonstrate their CSR commitments.

We have identified where some of our offerings can be expanded, or where our expertise can be commercialised to generate additional revenue. Off the back of the successes of our Training Kitchen offering, we will be developing and delivering tailored courses, taking these in locations beyond just our own facilities, such as in prisons or with other charities. Drawing on the expertise and experience of our Specialist Support team, we are developing an external training offer too, to deliver paid-for courses and workshops to businesses and organisations.

Whilst we have worked hard over the last six years to broaden our financial footprint, we will need to do even more to ensure that the challenging budget we have set ourselves is hit.

However, we will not hesitate to use historical surpluses if we need to whilst we build up that new financial footprint.

In summary, whilst we expect a second challenging year financially, we will put in more building blocks to ensure our continued future financial security whilst ensuring that we are able to keep our participants and beneficiaries front and centre of our thoughts at all times.

**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.

**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.

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

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**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 Audit Limited  
Accountants  
Statutory Auditors  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

<b>Senior Management Team</b>	
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

**RECYCLING LIVES CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

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**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.

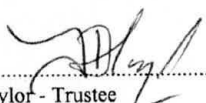
In so far as the trustees are aware:

- 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 Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

  
.....  
J B Taylor - Trustee

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

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### Opinion

We have audited the financial statements of Recycling Lives Charity (the 'parent charitable company') and its subsidiary (the 'group') for the period 30 April 2023 to 30 April 2024 which comprise the consolidated Statement of Financial Activities, the parent charitable company Statement of Financial Activities, the group and parent charitable company Statement of Financial Position, the consolidated 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 group's and parent charitable company's affairs as at 30 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 group and parent 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 group's or parent 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**

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

In the light of the knowledge and understanding of the charitable company and its subsidiary 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 group and parent 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 group or parent 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**

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### **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**

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**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 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*DJH Audit Limited*

Richard Askey (Senior Statutory Auditor)  
for and on behalf of DJH Audit Limited  
Accountants  
Statutory Auditors  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

Date: 12 December 2024

**RECYCLING LIVES CHARITY**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	47,561	105,585	153,146	240,941
<b>Charitable activities</b>	4				
Workshops		1,127,967	-	1,127,967	1,006,056
Food distribution		283,421	7,208	290,629	339,131
Cafe		42,194	-	42,194	52,249
Kitchen training		14,521	-	14,521	27,277
Rehabilitation		106,809	283,288	390,097	395,838
Residential work		43,890	-	43,890	14,522
ACE		200	109,395	109,595	194,497
Social value		255,725	-	255,725	402,591
Investment income	3	42,768	-	42,768	-
<b>Total</b>		<u>1,965,056</u>	<u>505,476</u>	<u>2,470,532</u>	<u>2,673,102</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Workshops		906,658	-	906,658	915,425
Food distribution		405,704	12,386	418,090	408,998
Cafe		74,333	-	74,333	85,552
Kitchen training		35,534	70,471	106,005	48,354
Rehabilitation		224,472	355,849	580,321	571,801
Residential work		167,306	-	167,306	112,614
Other		424,963	-	424,963	158,969
ACE		-	141,017	141,017	146,098
Bikes		-	339	339	-
Other		-	-	-	(113,695)
<b>Total</b>		<u>2,238,970</u>	<u>580,062</u>	<u>2,819,032</u>	<u>2,334,116</u>
<b>NET INCOME/(EXPENDITURE)</b>		(273,914)	(74,586)	(348,500)	338,986
Transfers between funds	18	(319)	319	-	-
<b>Net movement in funds</b>		(274,233)	(74,267)	(348,500)	338,986
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,602,332	128,839	1,731,171	1,392,185
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,328,099</u>	<u>54,572</u>	<u>1,382,671</u>	<u>1,731,171</u>

The notes form part of these financial statements

# **RECYCLING LIVES CHARITY**

## **STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	15,332	1,221	16,553	618,952
<b>Charitable activities</b>	4				
Residential work		43,890	-	43,890	14,522
ACE		200	109,395	109,595	194,497
Investment income	3	42,768	-	42,768	-
<b>Total</b>		<u>102,190</u>	<u>110,616</u>	<u>212,806</u>	<u>827,971</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Residential work		167,307	-	167,307	75,101
Other		90,567	-	90,567	125,866
ACE		-	141,017	141,017	146,098
Kitchen		-	182	182	-
Bikes		-	339	339	-
<b>Total</b>		<u>257,874</u>	<u>141,538</u>	<u>399,412</u>	<u>347,065</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(155,684)</b>	<b>(30,922)</b>	<b>(186,606)</b>	<b>480,906</b>
Transfers between funds	18	(319)	319	-	-
<b>Net movement in funds</b>		<b>(156,003)</b>	<b>(30,603)</b>	<b>(186,606)</b>	<b>480,906</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,587,907	48,399	1,636,306	1,155,400
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>1,431,904</b></u>	<u><b>17,796</b></u>	<u><b>1,449,700</b></u>	<u><b>1,636,306</b></u>

The notes form part of these financial statements

**RECYCLING LIVES CHARITY**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	71,234	38,394	109,628	155,353
<b>CURRENT ASSETS</b>					
Debtors	14	710,258	13,640	723,898	514,557
Investments	15	1,047,030	120,000	1,167,030	1,194,280
Cash at bank and in hand		<u>34,656</u>	<u>183,591</u>	<u>218,247</u>	<u>208,981</u>
		1,791,944	317,231	2,109,175	1,917,818
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(535,079)</u>	<u>(301,053)</u>	<u>(836,132)</u>	<u>(342,000)</u>
<b>NET CURRENT ASSETS</b>		<u>1,256,865</u>	<u>16,178</u>	<u>1,273,043</u>	<u>1,575,818</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,328,099</u>	<u>54,572</u>	<u>1,382,671</u>	<u>1,731,171</u>
<b>NET ASSETS</b>		<u>1,328,099</u>	<u>54,572</u>	<u>1,382,671</u>	<u>1,731,171</u>
<b>FUNDS</b>	18				
Unrestricted funds				1,328,099	1,602,332
Restricted funds				<u>54,572</u>	<u>128,839</u>
<b>TOTAL FUNDS</b>				<u>1,382,671</u>	<u>1,731,171</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
JB Taylor - Trustee

The notes form part of these financial statements

**RECYCLING LIVES CHARITY**  
**STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	<b>12,824</b>	-	<b>12,824</b>	14,765
Investments	13	<b>100</b>	-	<b>100</b>	100
		<b>12,924</b>	-	<b>12,924</b>	14,865
<b>CURRENT ASSETS</b>					
Debtors	14	<b>382,390</b>	<b>2,823</b>	<b>385,213</b>	377,667
Investments	15	<b>1,047,030</b>	<b>120,000</b>	<b>1,167,030</b>	1,194,280
Cash at bank and in hand		<b>56,149</b>	<b>14,973</b>	<b>71,122</b>	80,028
		<b>1,485,569</b>	<b>137,796</b>	<b>1,623,365</b>	1,651,975
<b>CREDITORS</b>					
Amounts falling due within one year	16	<b>(66,589)</b>	<b>(120,000)</b>	<b>(186,589)</b>	(30,534)
<b>NET CURRENT ASSETS</b>		<b>1,418,980</b>	<b>17,796</b>	<b>1,436,776</b>	<b>1,621,441</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,431,904</b>	<b>17,796</b>	<b>1,449,700</b>	<b>1,636,306</b>
<b>NET ASSETS</b>		<b>1,431,904</b>	<b>17,796</b>	<b>1,449,700</b>	<b>1,636,306</b>
<b>FUNDS</b>	18				
Unrestricted funds				<b>1,431,904</b>	1,587,907
Restricted funds				<b>17,796</b>	48,399
<b>TOTAL FUNDS</b>				<b>1,449,700</b>	<b>1,636,306</b>

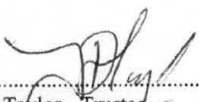
The notes form part of these financial statements

**RECYCLING LIVES CHARITY**

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 APRIL 2024**

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The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
.....  
J B Taylor - Trustee

The notes form part of these financial statements

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RECYCLING LIVES CHARITY

CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(37,449)	436,117
Interest paid		-	(15)
Net cash (used in)/provided by operating activities		<u>(37,449)</u>	<u>436,102</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(23,304)	(22,868)
Interest received		42,768	-
Purchase of current asset investments		(720,062)	(1,194,280)
Sale of current asset investments		<u>747,313</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>46,715</u>	<u>(1,217,148)</u>
<b>Cash flows from financing activities</b>			
Capital repayments in year		-	(58,099)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(58,099)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		9,266	(839,145)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>208,981</u>	<u>1,048,126</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>218,247</u>	<u>208,981</u>

The notes form part of these financial statements

**RECYCLING LIVES CHARITY**

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(348,500)	338,986
<b>Adjustments for:</b>		
Depreciation charges	69,028	91,774
Loss on disposal of fixed assets	-	14,940
Interest received	(42,768)	-
Interest paid	-	15
(Increase)/decrease in debtors	(209,341)	28,210
Increase/(decrease) in creditors	<u>494,132</u>	<u>(37,808)</u>
<b>Net cash (used in)/provided by operations</b>	<u><b>(37,449)</b></u>	<u><b>436,117</b></u>

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

	At 30.4.23 £	Cash flow £	At 30.4.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>208,981</u>	<u>9,266</u>	<u>218,247</u>
	<u>208,981</u>	<u>9,266</u>	<u>218,247</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	<u>1,194,280</u>	<u>(27,250)</u>	<u>1,167,030</u>
	<u>1,194,280</u>	<u>(27,250)</u>	<u>1,167,030</u>
<b>Total</b>	<u><b>1,403,261</b></u>	<u><b>(17,984)</b></u>	<u><b>1,385,277</b></u>

The notes form part of these financial statements



**RECYCLING LIVES CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

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**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 Live Charity and its trading subsidiary to 30 April 2024.

After considering the role of Recycling Lives Charity within the wider community (described on pages 1-5 of the annual report), and the trading performance of its subsidiary, the trustees have a reasonable expectation that Recycling Lives Charity has adequate resources and cash flows to meet its spending commitments for the foreseeable future.

In the opinion of the trustees, there is no material uncertainty regarding the charity's ability to continue as a going concern. The trustees note the strong reserves and cash position of the charity, which are deemed sufficient to ensure the charity 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.

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

RECYCLING LIVES CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024

1. ACCOUNTING POLICIES - continued

**Expenditure**

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
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.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

2. DONATIONS AND LEGACIES

**Group**

	2024	2023
	£	£
Donations	<u>153,146</u>	<u>240,941</u>

**Charity**

	2024	2023
	£	£
Donations	<u>16,553</u>	<u>618,952</u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	<u>42,768</u>	<u>-</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

**Group**

	2024	2023
	£	£
Workshops	1,127,967	1,006,056
Food distribution	290,629	339,131
Café	42,194	52,249
Training kitchen	14,521	27,277
Rehabilitation	390,097	395,838
Residential work	43,890	14,522
ACE	<u>109,595</u>	<u>194,497</u>
	<u>2,018,893</u>	<u>2,029,570</u>

**Charity**

	2024	2023
	£	£
Residential work	43,890	14,522
ACE Project	<u>109,595</u>	<u>194,497</u>
	<u>153,485</u>	<u>209,019</u>

**5. CHARITABLE ACTIVITIES COSTS**

**Group**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Workshops	905,727	931	906,658
Food distribution	413,026	5,064	418,090
Cafe	74,333	-	74,333
Kitchen training	72,336	33,669	106,005
Rehabilitation	560,156	20,165	580,321
Residential work	149,730	17,576	167,306
Other	52,514	372,449	424,963
ACE	131,900	9,117	141,017
Bikes	-	339	339
	<u>2,359,722</u>	<u>459,310</u>	<u>2,819,032</u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

**5. CHARITABLE ACTIVITIES COSTS - continued**

**Charity**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Residential work	150,281	17,026	167,307
Other	8,825	81,742	90,567
ACE	132,400	8,617	141,017
Kitchen	182	-	182
Bikes	(61)	400	339
	<u>291,627</u>	<u>107,785</u>	<u>399,412</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

**Group**

	2024 £	2023 £
Staff costs	1,546,650	1,341,499
Direct activity costs	682,493	652,508
Office running costs	142,643	97,835
Bad debt	(12,064)	18,098
	<u>2,359,722</u>	<u>2,109,940</u>

**Charity**

	2024 £	2023 £
Staff costs	207,112	200,426
Rates and water	3,385	58,264
Insurance	3,264	2,938
Transport costs	6,136	3,841
Repairs and cleaning	59	159
Residential costs	69,036	29,348
Sundries	2,635	-
	<u>291,627</u>	<u>294,976</u>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024

### 7. SUPPORT COSTS

Group	Support salaries £	Other costs £	Depreciation costs £	Governance costs £	Totals £
Workshops	31	900	-	-	931
Food distribution	-	(114)	5,178	-	5,064
Kitchen training	-	182	33,487	-	33,669
Rehabilitation	-	(892)	17,807	3,250	20,165
Residential work	-	1,939	1,666	13,971	17,576
Other	218,883	12,423	10,615	130,528	372,449
ACE	-	607	275	8,235	9,117
Bikes	-	339	-	-	339
	<u>218,914</u>	<u>15,384</u>	<u>69,028</u>	<u>155,984</u>	<u>459,310</u>

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 £
Professional and legal fees	<u>155,984</u>	<u>79,729</u>
	<u>155,984</u>	<u>79,729</u>

### Charity

	Other costs £	Depreciation costs £	Governance costs £	Totals £
Residential work	1,389	1,666	13,971	17,026
Other	4,199	-	77,543	81,742
ACE	107	275	8,235	8,617
Bikes	<u>400</u>	<u>-</u>	<u>-</u>	<u>400</u>
	<u>6,095</u>	<u>1,941</u>	<u>99,749</u>	<u>107,785</u>

Governance costs	2024 £	2023 £
Professional and legal fees	<u>99,749</u>	<u>47,583</u>
	<u>99,749</u>	<u>47,583</u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

**8. NET INCOME/(EXPENDITURE)**

**Group**

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

	2024	2023
	£	£
Auditor's remuneration	4,800	4,800
Depreciation - owned assets	69,029	91,774
Deficit on disposal of fixed assets	-	14,940
Operating lease rentals	2,515	2,855
Auditor's remuneration - accountancy fees	<u>4,100</u>	<u>4,100</u>

**Charity**

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

	2024	2023
	£	£
Auditor's remuneration	4,800	4,800
Depreciation - owned assets	<u>1,941</u>	<u>1,782</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

**Trustees' expenses**

There were no trustees' expenses paid for the period 30 April 2023 to 30 April 2024 nor for the year ended 29 April 2023.

**Trustee's remuneration**

J B Taylor was paid £25,500 during the year for IT consultancy services provided.

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

**10. STAFF COSTS**

	2024	2023
	£	£
a) Employees		
Salaries and wages	1,595,391	1,336,688
Pension costs - money purchase	31,076	27,972
Employer's NI contributions	137,800	119,779
	<u>1,764,267</u>	<u>1,484,439</u>

Staff costs for the trading subsidiary included above	<u>1,556,657</u>	<u>1,284,013</u>
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	Number	Number
b) Employees earning more than £60,000		
£80,000 - £90,000	<u>1</u>	<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>357,158</u>	<u>248,652</u>

d) Average staff numbers

The average number of employees referred to above, was as follows:-

	2024	2023
Charity	7	7
Trading subsidiary	<u>55</u>	<u>48</u>
	<u>62</u>	<u>55</u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	219,604	21,337	240,941
<b>Charitable activities</b>			
Workshops	1,006,056	-	1,006,056
Food distribution	314,131	25,000	339,131
Cafe	52,249	-	52,249
Kitchen training	1,579	25,698	27,277
Rehabilitation	80,984	314,854	395,838
Residential work	14,522	-	14,522
ACE	-	194,497	194,497
Social value	402,591	-	402,591
<b>Total</b>	<u>2,091,716</u>	<u>581,386</u>	<u>2,673,102</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Workshops	920,425	(5,000)	915,425
Food distribution	358,585	50,413	408,998
Cafe	85,552	-	85,552
Kitchen training	4,875	43,479	48,354
Rehabilitation	256,947	314,854	571,801
Residential work	112,614	-	112,614
Other	158,969	-	158,969
ACE	-	146,098	146,098
Other	(113,695)	-	(113,695)
<b>Total</b>	<u>1,784,272</u>	<u>549,844</u>	<u>2,334,116</u>
<b>NET INCOME</b>	307,444	31,542	338,986
<b>Transfers between funds</b>	<u>5,482</u>	<u>(5,482)</u>	<u>-</u>
<b>Net movement in funds</b>	312,926	26,060	338,986
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>			
As previously reported	1,289,406	5,482	1,294,888
Prior year adjustment	<u>-</u>	<u>97,297</u>	<u>97,297</u>
<b>As restated</b>	<u>1,289,406</u>	<u>102,779</u>	<u>1,392,185</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,602,332</u>	<u>128,839</u>	<u>1,731,171</u>



RECYCLING LIVES CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024

12. TANGIBLE FIXED ASSETS

Group

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 30 April 2023	3,610	237,272	96,726	26,978	364,586
Additions	-	22,189	-	1,115	23,304
Disposals	-	(1,116)	-	-	(1,116)
At 30 April 2024	<u>3,610</u>	<u>258,345</u>	<u>96,726</u>	<u>28,093</u>	<u>386,774</u>
<b>DEPRECIATION</b>					
At 30 April 2023	3,610	127,115	62,450	16,058	209,233
Charge for year	-	43,429	22,021	3,579	69,029
Eliminated on disposal	-	(1,116)	-	-	(1,116)
At 30 April 2024	<u>3,610</u>	<u>169,428</u>	<u>84,471</u>	<u>19,637</u>	<u>277,146</u>
<b>NET BOOK VALUE</b>					
At 30 April 2024	<u>-</u>	<u>88,917</u>	<u>12,255</u>	<u>8,456</u>	<u>109,628</u>
At 29 April 2023	<u>-</u>	<u>110,157</u>	<u>34,276</u>	<u>10,920</u>	<u>155,353</u>

Charity

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 30 April 2023 and 30 April 2024	<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 2023	3,610	36,090	1,800	6,734	48,234
Charge for year	-	1,941	-	-	1,941
At 30 April 2024	<u>3,610</u>	<u>38,031</u>	<u>1,800</u>	<u>6,734</u>	<u>50,175</u>
<b>NET BOOK VALUE</b>					
At 30 April 2024	<u>-</u>	<u>12,824</u>	<u>-</u>	<u>-</u>	<u>12,824</u>
At 29 April 2023	<u>-</u>	<u>14,765</u>	<u>-</u>	<u>-</u>	<u>14,765</u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

**13. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST LESS IMPAIRMENT</b>	
At 30 April 2023 and 30 April 2024	<u>100</u>
<b>NET BOOK VALUE</b>	
At 30 April 2024	<u>100</u>
At 29 April 2023	<u>100</u>

There were no investment assets outside the UK.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**Group**

	2024 £	2023 £
Trade debtors	301,610	85,393
Grants and income receivable	312,550	400,750
Prepayments	<u>109,738</u>	<u>28,414</u>
	<u>723,898</u>	<u>514,557</u>

**Charity**

	2024 £	2023 £
Trade debtors	1,500	-
Amounts owed by group undertakings	379,576	366,035
Grants and income receivable	-	6,307
VAT	-	181
Prepayments and accrued income	<u>4,137</u>	<u>5,144</u>
	<u>385,213</u>	<u>377,667</u>

**15. CURRENT ASSET INVESTMENTS**

**Group**

	2024 £	2023 £
Short term deposits	<u>1,167,030</u>	<u>1,194,280</u>

**Charity**

	2024 £	2023 £
Short term deposits	<u>1,167,030</u>	<u>1,194,280</u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

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

**Group**

	2024	2023
	£	£
Trade creditors	157,817	26,552
Social security and other taxes	34,662	33,130
VAT	75,926	68,700
Other creditors	129,125	36,097
Accrued expenses and deferred income	436,197	177,521
Deferred capital grants	<u>2,405</u>	<u>-</u>
	<b><u>836,132</u></b>	<b><u>342,000</u></b>

**Charity**

	2024	2023
	£	£
Bank loans and overdrafts	14,973	-
Trade creditors	6,311	3,788
Social security and other taxes	4,184	6,403
Other creditors	4,808	6,494
Accrued expenses	<u>156,313</u>	<u>13,849</u>
	<b><u>186,589</u></b>	<b><u>30,534</u></b>

**17. LEASING AGREEMENTS**

**Group**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	36,553	96,136
Between one and five years	14,375	270,928
In more than five years	<u>-</u>	<u>165,000</u>
	<b><u>50,928</u></b>	<b><u>532,064</u></b>

The above figures exclude service charges.

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

**17. LEASING AGREEMENTS – continued**

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:

	2024 £	2023 £
Due within one year	-	55,000
Due within 2 to 5 years	-	220,000
Due in more than 5 years	-	165,000
	<u>-</u>	<u>440,000</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.

Following the administration of RLL, there is no longer a formal lease commitment. The property is occupied under the same terms but an updated lease has not yet been finalised, and there is therefore no contractual commitment at the year end date.

**18. MOVEMENT IN FUNDS**

**Group**

	At 30.4.23 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
<b>Unrestricted funds</b>				
General fund	1,602,332	(273,914)	(319)	1,328,099
<b>Restricted funds</b>				
Capital Donation - New Kitchen	61,506	(32,468)	-	29,038
ASDA -Capital	13,934	(5,178)	-	8,756
Lancashire & Cumbria Core	5,000	(5,000)	-	-
ACE	48,399	(31,621)	-	16,778
Bikes	-	(319)	319	-
	<u>128,839</u>	<u>(74,586)</u>	<u>319</u>	<u>54,572</u>
<b>TOTAL FUNDS</b>	<u>1,731,171</u>	<u>(348,500)</u>	<u>-</u>	<u>1,382,671</u>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024

### 18. 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	1,965,056	(2,238,970)	(273,914)
<b>Restricted funds</b>			
Albert Gubay	30,827	(30,827)	-
Capital Donation - New Kitchen	1,201	(33,669)	(32,468)
Vinci	30,000	(30,000)	-
ASDA -Capital	-	(5,178)	(5,178)
Lancashire & Cumbria Core	162,025	(167,025)	(5,000)
TNLCF (The National Lottery Charity Fund)	73,456	(73,456)	-
Placements	17,807	(17,807)	-
ACE	109,396	(141,017)	(31,621)
Training	5,975	(5,975)	-
Wates	67,561	(67,561)	-
Fareshare	7,208	(7,208)	-
Bikes	20	(339)	(319)
	<u>505,476</u>	<u>(580,062)</u>	<u>(74,586)</u>
<b>TOTAL FUNDS</b>	<u>2,470,532</u>	<u>(2,819,032)</u>	<u>(348,500)</u>

### Comparatives for movement in funds

	At 30.4.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 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	-	18,010	(4,076)	-	13,934
Lancashire & Cumbria 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>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024

### 18. 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	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	
TNLCF (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	<u>46,337</u>	<u>(46,337)</u>	<u>-</u>	
	<u>581,386</u>	<u>(549,844)</u>	<u>31,542</u>	
<b>TOTAL FUNDS</b>	<u><u>2,673,102</u></u>	<u><u>(2,334,116)</u></u>	<u><u>338,986</u></u>	
<b>Charity</b>				
	At 30.4.23 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
<b>Unrestricted funds</b>				
General fund	1,587,907	(155,684)	(319)	1,431,904
<b>Restricted funds</b>				
Soup kitchen	-	1,018	-	1,018
ACE	48,399	(31,621)	-	16,778
Bikes	<u>-</u>	<u>(319)</u>	<u>319</u>	<u>-</u>
	<u>48,399</u>	<u>(30,922)</u>	<u>319</u>	<u>17,796</u>
<b>TOTAL FUNDS</b>	<u><u>1,636,306</u></u>	<u><u>(186,606)</u></u>	<u><u>-</u></u>	<u><u>1,449,700</u></u>

**RECYCLING LIVES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024**

**19. 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	102,190	(257,874)	(155,684)
<b>Restricted funds</b>			
Soup kitchen	1,200	(182)	1,018
ACE	109,396	(141,017)	(31,621)
Bikes	20	(339)	(319)
	<u>110,616</u>	<u>(141,538)</u>	<u>(30,922)</u>
<b>TOTAL FUNDS</b>	<u>212,806</u>	<u>(399,412)</u>	<u>(186,606)</u>

**Comparatives for movement in funds**

	At 30.4.22 £	Net movement in funds £	At 29.4.23 £
<b>Unrestricted funds</b>			
General fund	1,155,400	432,507	1,587,907
<b>Restricted funds</b>			
ACE	-	48,399	48,399
	<u>1,155,400</u>	<u>480,906</u>	<u>1,636,306</u>
<b>TOTAL FUNDS</b>	<u>1,155,400</u>	<u>480,906</u>	<u>1,636,306</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	633,474	(200,967)	432,507
<b>Restricted funds</b>			
ACE	194,497	(146,098)	48,399
	<u>827,971</u>	<u>(347,065)</u>	<u>480,906</u>
<b>TOTAL FUNDS</b>	<u>827,971</u>	<u>(347,065)</u>	<u>480,906</u>

# RECYCLING LIVES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 30 APRIL 2023 TO 30 APRIL 2024

### 19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 30.4.22 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
<b>Unrestricted funds</b>				
General fund	1,155,400	276,823	(319)	1,431,904
<b>Restricted funds</b>				
Soup kitchen	-	1,018	-	1,018
ACE	-	16,778	-	16,778
Bikes	-	(319)	319	-
	-	17,477	319	17,796
<b>TOTAL FUNDS</b>	<u>1,155,400</u>	<u>294,300</u>	<u>-</u>	<u>1,449,700</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	735,664	(458,841)	276,823
<b>Restricted funds</b>			
Soup kitchen	1,200	(182)	1,018
ACE	303,893	(287,115)	16,778
Bikes	20	(339)	(319)
	<u>305,113</u>	<u>(287,636)</u>	<u>17,477</u>
<b>TOTAL FUNDS</b>	<u>1,040,777</u>	<u>(746,477)</u>	<u>294,300</u>

### 20. RELATED PARTY DISCLOSURES

#### Charity and subsidiary

At 30th April 2024 the subsidiary Recycling Lives (Social Enterprise) Limited owed to the parent charitable company £379,576 (2023 - £366,035). The amount is non-interest bearing and unsecured.