

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

LONDON RECLAIMED

(COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1148279

COMPANY REGISTRATION NUMBER 07768745

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

	Page
Legal and Administrative Information	3
Directors' Report	4 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 16
Independent Examiner's Report on the Accounts	17

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER	1148279
COMPANY REGISTRATION NUMBER	07768745
START OF FINANCIAL YEAR	01 April 2020
END OF FINANCIAL YEAR	31 May 2021
DIRECTORS AT 31 MAY 2021	Rob Biddulph Ben Dale Tim Powell Phil Wilson Resigned 17th June 2020

The Directors are appointed in accordance with the provisions laid out in the Charity's governing instrument.

GOVERNING DOCUMENT

Memorandum and Articles Incorporated 9th September 2011 as amended by certificate of Incorporation on change of name dated 13th March 2012 as amended by special resolution registered at Companies House on 19th March 2012 as amended by special resolution registered at Companies House on 23rd July 2012.

OBJECTS

Carried out in accordance with Christian principles of love, acceptance and second chances without distinction of race, sex, political, religious or other opinion as the trustees may from time to time think fit, and are restricted to the following:

To act as a resource for young people living in South London and such other parts of London, the United Kingdom or the world by providing advice and assistance and organising programmes of training and other activities as a means of:

(i) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; **(ii)** Relieving unemployment; **(iii)** Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

REGISTERED ADDRESS	120 Glengall Road Peckham London SE15 6RR
---------------------------	--

BANKERS	National Westminster Bank Plc 250 Bishopgate London EC2M 4AA
----------------	---

INDEPENDENT EXAMINER	G W Schulz ACMA Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF
-----------------------------	--

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2021**

The trustees, who are also the directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 May 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on pages 3 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

Ben Dale
Tim Powell
Rob Biddulph
Phil Wilson – resigned 17th June 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

London Reclaimed is a registered charity, number 1148279, and a company limited by guarantee, company registration number 7768745. The company is governed by its memorandum and articles of association.

Decision-making

The Board delegates day-to-day running of the charity to the Chief Executive, Mike Biddulph. Mike meets with members of the trustee board on a monthly basis.

Relationships

London Reclaimed started a new community interest company We Are Lumberjack C.I.C. on 8th October 2015. The business is a wholly owned subsidiary of London Reclaimed.

Major Risks

We have had continued discussions throughout this year and maintain that our main risks are as follows:

Covid-19 pandemic. The continued pandemic has already had a severe impact on our charitable operational output as well as sales across the board. This is an ongoing concern as we move forward.

Funding. Our greatest risk is that we will not attract more funding to continue and grow our employment programme. Income from sales is increasing but as an unpredictable income stream other funding streams remain vital, and therefore this continues to be a risk.

Sales. We are reliant on sales for a significant portion of our income at both London Reclaimed and We are Lumberjack. Any significant deviation from a normal sales pattern could have adverse effects on our financial situation.

Premises. Although we have a medium term lease at London Reclaimed, the area is of high development (industrial into residential.) This has happened to properties on either side of us, and we anticipate that we may need to move within the next two to four years.

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MAY 2021**

FINANCIAL REVIEW

a) Reserves Policy

The reserves policy is to hold three month's average expenditure in cash.

b) Expenditure and Income

Sales income has again increased on last year. We have an inter-company loan to We Are Lumberjack, who have made several repayments in the last year.

PLANS FOR FUTURE PERIODS

To employ a Youth Employment Project Manager to lead, grow and improve the employment, training, and mentoring programme that underpins all we do.

To start community consultation, to work out the best way of building an access-to-employment course to run alongside our current employment programme.

To remodel the downstairs of Lumberjack, to maximise seating whilst maintaining space and airflow as well as building a small commercial kitchen to increase our food offering and training opportunities for our young people.

OBJECTIVES AND ACTIVITIES

Formal Objects as set out in Memorandum & Articles of Association

Carried out in accordance with Christian principles of love, acceptance and second chances without distinction of race, sex, political, religious or other opinion as the trustees may from time to time think fit, and are restricted to the following:

- To act as a resource for young people living in South London and such other parts of London, the United Kingdom or the world providing advice and assistance and organising programmes of training and other activities as a means of:

(i) advancing in life and helping young people by developing their skills, capacities to enable them to participate in society as independent, mature and responsible individuals;

(ii) relieving unemployment;

(iii) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

ACHIEVEMENTS AND PERFORMANCE

We developed Lumberjack café into an artisanal grocery store / deli during the ongoing Covid-19 pandemic and were able to provide home deliveries throughout the various lockdowns. We remodelled the upstairs, with custom shelving and display units and when permitted reopened our seating downstairs.

We funded and facilitated a remote learning programme for our young people at Goldfinch Furniture, whereby they learnt how to use design software. We also hired one of our Workshop Assistant alumni as a junior designer who has become integral to the core team.

We upgraded our Goldfinch workshop machinery, with the purchase of a much larger capacity panel saw and bandsaw as well as buying an industrial edge bander. This has enabled us to expand our furniture range meaning we can now make full kitchens and large fitted pieces. This has broadened our training capabilities with young people and also added an extra income stream to help us deliver on our goals.

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MAY 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

As far as the trustees are aware:

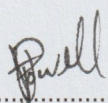
- There is no relevant accounting information of which the charitable company's Reporting Accountant is unaware;
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the Reporting Accountant is aware of that information.

BASIS OF PREPARATION

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

I approve the attached statements of financial activities and balance sheet for the year ended 31st May 2021, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the.....23rd March 2022

Signed on their behalf by Director.....

Printed Name.....TIMOTHY POWELL

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021**

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
INCOME AND ENDOWMENTS FROM:					
Donations & Legacies	3a	42,342	9,443	51,785	132,507
Investment Income	3b	3	-	3	3
Trading Activities	3c	179,154	-	179,154	174,621
Activities for Generating Funds	3d	40,853	-	40,853	49,945
TOTAL INCOME		262,352	9,443	271,795	357,076
EXPENDITURE ON:					
Charitable Activities	4a	220,216	9,443	229,659	280,264
Costs of Generating Funds	4b	106,703	-	106,703	74,429
TOTAL EXPENDITURE		326,918	9,443	336,361	354,692
NET INCOME/(EXPENDITURE)		(64,567)	-	(64,567)	2,384
Transfer between funds		-	-	-	-
Total Funds Brought Forward		112,869	-	112,869	110,485
Prior Year Adjustment		(0)	-	(0)	0
TOTAL FUNDS CARRIED FORWARD		48,302	-	48,302	112,869

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 17 form part of these financial statements.

LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MAY 2021

		Unrestricted Fund £	Restricted Fund £	Total 31-May-21 £	Total 31-May-20 £
Fixed Assets	Notes				
Tangible Assets	2	54,415	-	54,415	30,310
		54,415	-	54,415	30,310
Current Assets					
Debtors & Prepayments	7	23,693	-	23,693	72,762
Cash at bank and in hand	6	60,023	-	60,023	43,407
Total Current Assets		83,716	-	83,716	116,168
Creditors: amounts falling due within one year	8	39,829	-	39,829	33,610
NET CURRENT ASSETS		43,887	-	43,887	82,559
TOTAL ASSETS less current liabilities		98,302	-	98,302	112,869
Creditors: amounts falling due in more than one year	9	50,000	-	50,000	-
NET ASSETS		48,302	-	48,302	112,869
FUNDS OF THE CHARITY					
General Funds		48,302	-	48,302	112,869
Restricted funds	5	-	-	-	-
TOTAL FUNDS		48,302	-	48,302	112,869

Director's responsibilities:
For the year ended 31st May 2021

The Directors are satisfied the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears after the Notes to the Financial Statements.

The Director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with sections 386 of the Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirement of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 23rd March 2022

Signed on their behalf by Director *Timothy Powell*

Print Name: **TIMOTHY POWELL**

Company Registration Number : 07768745

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared 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 (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Directors' annual report if applicable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

This page does not form part of the statutory financial statements

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capital, staff costs by the time spent and other costs by their usage.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Assets

Tangible fixed assets for use by the charity, are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a Reducing Balance over their estimated useful lives. The rates applied per annum are as follows:

Office Equipment	10%
Fixtures & Fittings	10%
General Equipment	10%

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

2. TANGIBLE FIXED ASSETS

	Office Equipment	Fixtures & Fittings	General Equipment	2020/21
Cost	£	£	£	£
At 1 Apr 2020	-	44,868	1,259	46,127
Additions	1,201	25,665	3,429	30,295
At 31st May 2021	1,201	70,533	4,688	76,422
Accumulated Depreciation				
At 1 Apr 2020	-	15,492	325	15,817
Charge for the Year	12	5,853	324	6,190
At 31st May 2021	12	21,345	649	22,006
Net Book Value				
At 31st May 2021	1,189	49,188	4,039	54,415
At 1 Apr 2020	-	29,376	934	30,310

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st May 2021 : None
31st May 2020 : None

LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

3. INCOME AND ENDOWMENTS

Note	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
a) Donations & Legacies				
Gifts, Tithes & Donations	9,350	-	9,350	10,300
Gift Aid Tax Recoverable	-	-	-	3,072
Grants Received	10,000	9,443	19,443	119,134
Furlough Scheme	22,992	-	22,992	-
	42,342	9,443	51,785	132,507
b) Investment Income				
Bank Interest	3	-	3	3
	3	-	3	3
c) Trading Activities				
Generated Sales	179,154	-	179,154	174,621
	179,154	-	179,154	174,621
d) Activities for Generating Funds				
Rental Income	40,853	-	40,853	49,945
	40,853	-	40,853	49,945

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
a) Charitable Activities				
Advertising & Marketing	2,047	-	2,047	8,023
Bad Debt	-	-	-	23,544
Bank & Interest Charges	(1)	-	(1)	(23)
Cleaning Costs	1,659	-	1,659	1,967
Consulting Fees	926	-	926	-
Depreciation Expense	6,190	-	6,190	4,073
Entertainment	517	-	517	672
Gifts & Donations	697	-	697	244
IT	1,742	-	1,742	526
License & Subscriptions	290	-	290	163
Office Costs	165	-	165	634
Printing Posting & Stationery	813	-	813	963
Rent & Rates	68,907	-	68,907	72,470
Repairs & Maintenance	1,628	-	1,628	4,297
Staff Costs	107,434	9,443	116,877	123,696
Sub-contractors	10,569	-	10,569	20,408
Subscriptions	319	-	319	-
Sundry Expenses	1,666	-	1,666	921
Telephone Costs	992	-	992	884
Travel & Subsistence	6,456	-	6,456	7,976
Governance costs:-				
Independent Examiner's Fee	1,260	-	1,260	1,380
Insurance Costs	4,529	-	4,529	4,888
Legal & Professional Fees	1,410	-	1,410	2,560
	220,216	9,443	229,659	280,264
b) Cost of Generating Funds				
Cost of Direct Materials	106,703	-	106,703	74,429
	106,703	-	106,703	74,429

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-20	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-May-21 £
Funding Network	-	-	-	-	-	-
The London Community	-	-	-	-	-	-
The Crowdfunder	-	5,443	5,443	-	-	-
Bulldog TST Grant	-	4,000	4,000	-	-	-
	-	9,443	9,443	-	-	-

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-19	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-May-20 £
Funding Network	-	16,303	16,303	-	-	-
The London Community	-	7,831	7,831	-	-	-
	-	24,134	24,134	-	-	-

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-May-21 £	Total 31-May-20 £
Co-op Current Ac	10	-	10	16,962
Natwest Current Ac	59,883	-	59,883	26,445
Petty Cash	130	-	130	-
	60,023	-	60,023	43,407

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-May-21 £	Total 31-May-20 £
Sundry Debtors	16,800	-	16,800	2,655
Loans to We are Lumberjack Café	6,893	-	6,893	70,107
	23,693	-	23,693	72,762

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

8. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-May-21 £	Total 31-May-20 £
Sundry Creditors	12,136	-	12,136	14,718
VAT Payable	11,274	-	11,274	1,599
PAYE & NI	2,568	-	2,568	613
Short term Loans	12,591	-	12,591	15,300
Independent Examiner's Fee	1,260	-	1,260	1,380
	39,829	-	39,829	33,610

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-May-21 £	Total 31-May-20 £
Natwest Bank plc Loan	50,000	-	50,000	-
	50,000	-	50,000	-

10. STAFF COSTS AND NUMBERS

	TOTAL 2020/21 £	TOTAL 2019/20 £
Gross Wages & Salaries	109,500	113,772
Employer's National Insurance Costs	5,256	7,634
Pension Contributions	2,121	2,290
	116,877	123,696

Average number of employees who were engaged in each of the following activities:

	TOTAL 2020/21	TOTAL 2019/20
Charitable Activities	6	6

No members of staff received emoluments in the range of £50,000 to £60,000.
(2019/20- None)

11. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

During the financial year Mr T. Biddulph (Relation to Director Mr R. Biddulph) received £300 (2019/20:£3,100) in direct labour payments in furthering the Charity's objects.

No other material payments were made to directors or any persons connected with them during this financial period.

No material transaction took place between the charity and a director or any person connected with them.

(2019/20- None)

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

12. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (07768745) and it is a charity registered with the Charity Commission (1148279).

It does not have a Share capital and has no income subject to Corporation Tax.

	2020/21	2019/20
	£	£
Profit / (Deficit) for the financial year	(64,567)	2,384
Other Recognised Gains	-	-
	<u>(64,567)</u>	<u>2,384</u>
Balance Brought Forward	112,869	110,485
Closing Funds at 31-May-21	<u>48,302</u>	<u>112,869</u>

13. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors' report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

16. RELATIONSHIPS

London Reclaimed started a new community interest company We Are Lumberjack C.I.C. (Company Number 09816432) on 8th October 2015. The business is a wholly owned subsidiary of London Reclaimed.

**LONDON RECLAIMED
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

I report to the charity trustees on my examination of the accounts London Reclaimed for the year ended 31st May 2021 set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

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

Independent examiner's statement

Since London Reclaimed's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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

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

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



.....
G W Schulz ACMA
Independent Examiners Ltd
Unit 2, The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

Date: 23 March 2022