

FOREST RECYCLING PROJECT LIMITED

England & Wales · Charity number 1151578

Details

Other names FRP

Status Registered

Legal form Charitable company

Company number [02427258](#)

Registered 2013-04-09

Register [View on the Charity Commission register](#)

Contact

Address 2c Bakers Avenue
London
E17 9AW

Phone 02085393856

Email info@frpuk.org

Website www.frpuk.org

Activities

Objects: THE CHARITY'S OBJECTS ARE THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT FOR THE PUBLIC BENEFIT, IN PARTICULAR BY:(A) THE PROMOTION OF WASTE REDUCTION, REFUSE RECLAMATION, RECYCLING, RE-USE AND REPAIR OF RECYCLED PRODUCTS AND THE USE OF SURPLUS;(B) ADVANCING THE EDUCATION OF THE PUBLIC ABOUT ALL ASPECTS OF WASTE GENERATION, WASTE MANAGEMENT AND WASTE RECYCLING.

Activities: FRP's main areas of work are collecting and re-distributing waste paint, recycling office paper, organising waste exchange events, supporting communities to develop waste minimisation initiatives, and a volunteer programme enabling marginalised people to gain valuable skills and work experience through volunteering, reduce social isolation, and take positive action for their community.

Classification

- **How:** Provides Services
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£249,586	£252,387	-	-
2024-03-31	£280,107	£267,462	-	-
2023-03-31	£222,011	£244,681	-	-
2022-03-31	£232,762	£223,620	-	-
2021-03-31	£216,458	£181,461	-	-

Trustees

Name	Role	Appointed
Mona Vakil	Chair	2019-04-15
Benjamin Ingram		2021-05-19
Jonathan Caleb Emmett		2021-05-19
Malini Dhawan		2025-03-21
Thomas James Fox		2017-12-04
Veronique Francoise Jochum		2021-05-19

FOREST RECYCLING PROJECT LIMITED

England & Wales - Charity number 1151578

Accounts

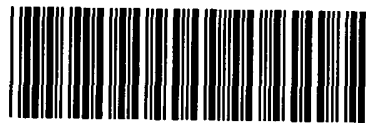


Registered Company Number 02427258

Registered Charity Number 1151578

Forest Recycling Project Limited
Report and Accounts
for the year ended 31 March 2025

WEDNESDAY



A18 *AEESYSN6* #205
29/10/2025
COMPANIES HOUSE

Forest Recycling Project Limited

Company Information

Status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and not having share capital.

Directors

The directors of the company (and trustees of the charity) for the year 2024-25 were:

- Mona Vakil (Chair)
- Thomas Fox (Company Secretary)
- Veronique Jochum
- Benjamin Ingram
- Jonathan Emmett
- Malini Dhawan (from 21 March 2025)
- Liz Pepler (until 9 January 2025)
- Naeem Ur Rahman (until 7 November 2024)

Members of the Board of Trustees are trustees for the purpose of charity law and directors for the purpose of company law.

All of the directors/trustees are volunteers who do not receive remuneration.

Registered office

2c Bakers Avenue
London E17 9AW

Accountant and Independent Examiner

Waqas Hussain ACCA
10 Knebworth Avenue
London E17 5AJ

Registered company number 02427258

Registered charity number 1151578

Forest Recycling Project Limited

Directors Report for the year ended 31 March 2025

Introduction

Forest Recycling Project Limited (FRP) is a registered charity and a company limited by guarantee.

FRP meets environmental challenges with solutions that provide local benefits on both an individual and a community level.

FRP was incorporated on 28th September 1989 and is governed by Articles of Association that were adopted on 16th January 2013. We are based in Waltham Forest, East London.

At FRP we work with individuals, communities, not-for-profit organisations and other companies to meet our objectives.

The trustees here present their report and accounts for the year ended 31st March 2025. The accounts comply with the accounting policies set out in note 1 of the accounts and with the Charity Commission's 2015 SORP (Statement of Recommended Practice – Accounting and Reporting by Charities).

Chair's Report on the year 2024-25

FRP had a successful year in terms of impact and the charity managed to deliver well in all of its activities, both in retail trading and grant funded projects. It has been a challenging year with the current economic environment and continually rising costs. The charity has reported a modest deficit this year of £2,801, however the trustees are comfortable that resources have been expended to enable FRP to continue to have an impact in line with our strategy and also look after our staff in line with our values. The trustees recognise that several of our activities have been made possible through grant funding and that there is a need to secure new funding to ensure continuation and development of our community activities in the coming years.

We would like to say a big thank you to our funders, without whom we would not be in the fortunate position of being able to achieve so much this year: The National Lottery Community Fund and the North London Waste Authority Community Fund. We would also like to extend our thanks to our individual donors who support FRP. We especially appreciate our funders and donors in providing us with the opportunity to deliver on our aims and goals. For one week during the year we received funding from Big Give that matched donations made to FRP, and we are very grateful for their support.

One of our values is to be sustainable, and all of our activities are driven by the need to address environmental problems and create lasting change. In line with this, as an organisation we implemented new environmental policies during the year. This shows our commitment to improve our own

environmental footprint and helps to inform our decision-making on key issues. In addition, we were pleased to report an increase in CO₂ equivalent saved versus prior year, as a result of our activities.

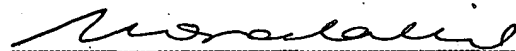
We continued to be community focussed during 2024/25 and are pleased to report that the Walthamstow Tool Library exceeded all of its targets, not just for income, but for the number of loans and members as well. We are grateful to the North London Waste Authority for their support on this project. We are looking forward to being able to roll out this successful tool library concept to a neighbouring borough in the second half of 2025.

We put volunteers in the heart of everything we do and that extends to our community project, Green Champions, for which we have received some very positive feedback from volunteers, as well as having a positive environmental impact. We would like to thank the National Lottery Community Fund for their funding and continued support in enabling us to create impact in the community and the environment in an inclusive way.

During the year, FRP has continued to use creativity and commercial opportunities to help us meet our goals. We have delivered and made improvements in our retail operations in paint, scaffolding and fabrics. In addition, we have enhanced our communications, including redeveloping our website in support of our charitable mission and promoting the work of FRP. This will enable us to become better known among residents who may benefit from our offering.

As an organisation, we continue to collaborate and work in partnership with other organisations such as the London Borough of Hackney where we delivered 'give and take' events during the financial year, as well as Artillery CIC to deliver events in Waltham Forest to build a network of local reuse organisations.

We are proud of what we have achieved this year to successfully deliver on our existing projects and strategy, and we look forward to working on a new strategy from 2025 in line with advancing our goal of creating a greener, more inclusive community.



Mona Vakil, Chair of Trustees for the year 2024/25, 22nd October 2025

Professional services

The Directors would like to thank the following for their service to FRP in this year:

HR Advisor: Populo HR

Payroll and Quickbooks services: Brookfields Accountants

Independent Examination and Accounts Preparation: Waqas Hussain

Trustees and Workforce Team in 2024/25

Board of Trustees (Directors)

Chair: Mona Wakil

Company Secretary: Thomas Fox

Board members: Veronique Jochum, Benjamin Ingram, Jonathan Emmett, Liz Pepler (until January 2025), Naeem Ur Rahman (until November 2024), Malini Dhawan (from March 2025)

Staff

Chief Executive: Alison Griffin

Retail and Operations Manager until January 2025: Gosia Rokicka

Retail and Operations Manager from January 2025: Zara Eemaan Mahmood

Paint Worker: Clive Henry

Driver and Paint Assistant: Les Nicholas

Green Champions Project Manager, Carpentry Lead and Designated Safeguarding Officer: Greg Dickson

Green Champions Project Mentor: Penny Gunn

Retail Assistant (to October 2024 and from January 2025): Anita Earp

Retail Assistant and Green Champions Project Mentor until November 2024: Emily Palmer

Retail Assistant from January 2025: Yanire Sylva Delgado

Green Champions Admin and Comms Officer: Joanna Janeczek

Tool Library Coordinator to July 2024 :Tasnim Sultanah

Tool Library Coordinator from July 2024 : Maria Olszowy

Volunteers

The staff work with, and are complemented by, a fantastic team of volunteers whose contribution is greatly appreciated. We extend immense gratitude to all our volunteers for their time, commitment, work and enthusiasm over the past year, and the Board of Trustees acknowledge and greatly appreciate the contribution of each individual who has given their time to us.

Governance and Management

The trustees work closely with the Chief Executive, who is responsible for the day-to-day management of the organisation and overseeing the staff team.

Trustees (directors) meet at least once every two months to consider the activities of the organisation, and typically every six weeks. Additional discussions, meetings and approvals by correspondence are often held in between these times, plus the Chair and Trustees have contact with the Chief Executive and staff team regarding projects on which they are working between meetings.

Trustees can be appointed to the Board by the other trustees at any time. The appointment of any new trustees is decided and approved by all existing members. New trustees are briefed on their legal obligations under Charity Law, the decision making processes, the business plan and the recent performance of the charity. They also meet the staff team. Trustees are encouraged to attend appropriate external training and events where these will facilitate the undertaking of their role.

Annual Report on the year to March 2025

Forest Recycling Project Limited's Aims

FRP's aims are the protection and preservation of the environment for the public benefit by:

- The promotion of waste reduction, refuse reclamation, recycling, re-use and repair of recycled products.
- Education of the public about all aspects of waste generation, waste management and waste recycling.
- Working together with marginalised members of our community to promote sustainable living and improved mental health.

Forest Recycling Project Limited's Objectives

FRP's solution to improve local sustainable living: At FRP, our main operational goal is reclaiming, repurposing and affordably selling waste material that would otherwise fill and pollute local landfill sites or go to incineration, and working alongside and supporting volunteers in this work.

The three main products we recycle are paint, timber and fabrics. We:

Reclaim: We take waste items of unwanted paint, timber and fabric, and by our activities, reduce the amount entering local incineration and landfill sites.

Repurpose:

- Paint is checked, sorted and sometimes re-mixed.
- Timber is cut, sanded and oiled and is used in a variety of ways, including to build items to assist the biodiversity of local ecosystems such as habitat boxes and planters.
- Fabric is sorted and used for crafting/upskilling workshops and sold affordably as bundles to local schools and community projects.

Re-sell: We sell a growing range of recycled and repurposed products, offering a cheap alternative to mainstream 'green' products, along with paint, timber and fabric to the local community. This ensures all sections of the community, as well as accessing unique products, can afford sustainable living.

Since 2021, FRP has also piloted, developed and delivered the Walthamstow Tool Library, whereby donated (and occasionally purchased) tools are shared with the community.

The Impact and Value of Forest Recycling Project Limited's Work

FRP is all about bringing environmental and social benefits to the local community. We play a key part in London becoming a zero-carbon 'circular' economy, designing out waste from how we live and work.

This is a summary of the environmental impact of FRP's operations' re-use of waste materials in 2024/25:

- 103.6 tonnes of CO₂e ('CO₂ equivalent' - greenhouse gases) were avoided by FRP activities. This is an increase of 7% on 2024/25 figures.
- We distributed 17,962 litres of paint, 5.69 tonnes of scaffolding and 0.8 tonnes of fabric. We additionally made 4,470 loans of tools to the community, and generated 1,410 kWh of electricity from solar panels.

FRP's work has many other environmental benefits, including empowering community action, raising awareness, and changing people's relationship with consumption. This means switching from a disposable consumer culture towards one that makes sensible use of what we have, re-using and sharing where possible. The cultural shift in mindsets and habits is harder to measure than the amount of carbon and waste saved, but it is also crucial. The Tool Library is a great example of this – making it normal and easy to borrow a drill instead of everyone needing their own - and showing again that the environmental and social parts of our work are inextricably linked.

FRP's Work With Paint

Every year in the UK over 320 million litres of paint are sold. Of these, it is estimated that 50 million litres are unused, stored in homes or garages or thrown away.¹

FRP's view is that unwanted paint is a resource that can be used to transform local environments, and offers a more environmentally friendly option for customers looking to reduce their own impact, whether through providing an affordable way for low-income households or charities to redecorate, or supporting local artists to create beautiful art.

Paint business model:

Reusable paint is reclaimed from recycling centres or commercial companies.

At the FRP warehouse, our team of staff and volunteers sort, quality-check and re-mix the paint, ready for redistribution.

The paint is sold as a sustainable, low-cost alternative to the general public, through our two retail outlets – our shop in Walthamstow and our paint warehouse in Leytonstone.

On average, each litre of reclaimed paint is £3 cheaper than the new equivalent – and further discounted paint is also offered via different schemes to:

- Charities, community groups and not-for-profit organisations
- Housing associations
- Council housing tenants

¹ <https://communityrepaint.org.uk/>

Paint impact 2024/25:

- Paint collected: 23,842 litres.
- Paint distributed: 17,962 litres.
- The CO₂ equivalent saved by the paint that was distributed and diverted from waste is an estimated 48.5 tonnes.

We use Community Repaint's calculation figure of 2.7 kg CO₂ equivalent per litre which equates to 48.5 tonnes of CO₂ equivalent emissions by avoiding the manufacture of new paint. Calculated based on paint collected instead of paint distributed (which is more common among paint reclaim operations), this would equate to 64.4 tonnes of CO₂ equivalent emissions

2024/25 was a good year for paint distribution, as reflected in the figures above. We are the only paint reclaim operation in London and we are diverting huge amounts from waste each year, working with the community.

We've been focusing recently on bridging the gap between what we collect and what we distribute - aiming to minimise the difference with the ultimate goal of distributing all that we are collecting - most of all because this maximises our impact and our longer term potential for growth. Once again, the gap became closer this year.

FRP's Work With Timber

Reclaiming scaffolding boards can have significant benefits to the economy and the environment. In 2019, it was estimated that just 60% of the UK's waste wood was recycled² – leaving some 2 million tonnes going to waste.

We reclaim and reuse scaffolding boards and other timber that are no longer required by the construction industry.

Timber business model:

Building developers and other industry partners donate used scaffolding boards to FRP, which would otherwise have been sent to landfill or incinerated.

The boards are sorted and stored in our local yard and workshop.

A small proportion of the reclaimed wood is sold on to local customers in its basic state.

The majority of the timber is repurposed by FRP's team of staff and volunteers, who cut the wood to bespoke size, sand and/or oil it to be sold on to the public.

Timber is often used in our workshops to create planters, biodiversity boxes or raised beds. This provides added social and environmental benefits in our community, as it creates new areas for green growth.

² <http://www.hse.gov.uk/woodworking/recycling.htm>

Timber impact 2024/25:

- 1,323m of scaffold boards were repurposed and processed for community orders between April 2024 and March 2025. Another 100m of boards were additionally supplied for community projects.
- Assuming a weight of 4 kg/m, this equals a total of 5.69 tonnes of scaffold boards. Using a very conservative figure for calculating CO₂ savings, this equates to 1.68 tonnes of CO₂ equivalent(E) saved (based on 295 kg/tonne which is compared with using new wood).
- We also estimate that 75% of the total is used for indoor projects (further saving of 409 kg per tonne for wood being made into furniture etc). Using this assumption, 4.26 tonnes used inside (avoided impact from using new wood plus carbon storage in recycled wood not burnt) equals a further 1.74 tonnes CO₂ E.
- This results in a conservative estimated saving of at least 3.42 tonnes CO₂ E.

Our staff and volunteers process and work with an ever-growing amount of wood reclaimed from the construction industry, repurposing it for community use and thus diverting it from waste.

We remain very grateful to our industry partners who have donated boards to FRP. They make a significant positive environmental and community impact through their donations of what are end-of-life boards to them.

Interest in scaffold products from FRP continues to increase, and we will continue to seek to grow this reuse work in partnership with scaffolding and building companies locally.

FRP's Work With Fabric

Greenpeace statistics suggest that globally, an estimated 400 billion square metres of fabric is produced annually, of which 60 billion square metres will immediately end up on cutting room floors as waste (an area four times the size of London!). Much more becomes waste, or sits stored and unused, further down the supply chain. The wasted fabric is all sent to landfill, incinerated or sits unused. FRP believes that any fabric cuts are useful resources with potential for local reuse.

FRP commenced a pilot project in January 2018 to reclaim unwanted fabric in our community, and we have continued to develop this. The aim is to reduce the impact of wasted fabric on landfill/incineration and CO₂ emissions, and to sort and repurpose the fabric so that it can be sold back into the community.

Fabric business model:

Sole traders and businesses across London are invited to donate their waste fabrics. Donors include interior designers, fashion designers, furniture companies, film production companies, theatres and upholsterers. There are also some smaller donations from members of the public, such as local residents, hobby crafters etc. but they are a small percentage of textile donations overall.

Donated fabrics are weighed, sorted and priced accordingly - taking into account their regular retail price and discounting it significantly to make them accessible to the local community.

Our fabric sales became very popular before the pandemic and we have been delighted to reintroduce them since spring 2023.

We also train volunteers with sewing skills and knowledge of fabrics, and to support and mentor them in making and developing products for themselves and for sale.

Fabric impact 2024/25:

- FRP sold around 540 kg of fabric this year - equating to around 1.1 tonnes of CO₂ equivalent savings.
- Additional positive impact and CO₂ savings came from using donated and reclaimed fabrics for events and workshops - an estimated further 120 kg of fabric, equating to a further 0.3 tonnes of CO₂ savings.
- Total estimated saving of 1.4 tonne of CO₂ equivalent.

We end the year with increased fabric sales, donations and growing customer base and we look forward to developing this further in future, meaning more environmental and community impact from this work.

Meanwhile, our work with communities and volunteers continues. We have continued our Green Champions workshop and volunteering provision with new improved content, thanks to a grant from The National Lottery Community Fund.

FRP's Work With Volunteers

FRP's operations and impact have always been made possible by working in collaboration with volunteers and the wider community.

In particular, the processes of handling and repurposing the reclaimed materials are led by our skilled mentors, but predominantly carried out by volunteers. We particularly welcome and support volunteers who are more marginalised in our community, and who can benefit most from our supported programmes – and who in turn make a fantastic contribution to our charity's work. Our team of staff and volunteers work closely together and the unique skills and attributes that each individual brings are valued and fostered.

Green Champions

FRP's volunteering programme is called Green Champions and it had significant impact this year, thanks to a lot of hard work from our team and to a 2022-25 grant from The National Lottery Community Fund (NLCF).

Green Champions is about community, inclusivity and impact in environmental volunteering - things FRP is extremely passionate about. Our review of our programmes in early 2022 enabled us to redesign them to be even more effective, and we are very grateful to The NLCF for funding us to realise our plans. We are also extremely grateful to everyone who took part in our review, focus groups, feedback surveys and most of all volunteering as Green Champions with us, and who helped us to shape our plans and

programmes going forward. This year, as last, we have seen a big impact and a lot of individual and collective successes, because of the success of the design and the hard work of everyone involved.

Our new and improved approach to Green Champions encompasses:

FRP Green Champions Foundations - small group volunteering opportunities, based on weekly attendance over about three months at supported, facilitated groups where people can learn and share carpentry and textiles skills, whilst learning about and contributing to the green economy through the work of FRP. A big focus is on supporting wellbeing and being inclusive to people who may be relatively isolated and who may typically struggle to engage in voluntary and community activities. No prior skills are necessary and many referrals come - and are encouraged - from local support services who work with people with a range of needs and often low wellbeing. Completion of the programme is certificated and a lot of support, guidance and mentoring is offered regarding other ways to take forward the volunteering and interests, as well as to access other support as the individual may need. Wellbeing is a big priority and we ask people to complete short confidential wellbeing surveys at the beginning and end of their programme to measure impact.

43 people took part in Green Champions Foundations in the third year of the project (to May 2025) - against a target of 40. 69% showed improved wellbeing between the beginning and the end of their programme.

FRP Green Champions volunteering - a new innovation, beyond the Foundation course, through which FRP now offers a growing number and range of volunteering opportunities, to both people who have participated in a Foundations course and the wider public. This is meeting a much wider need and demand - the preeminent of those collated through evaluation of our previous work - to have flexible and ongoing volunteering opportunities for all. Many of these are organised and supervised by our supportive staff team mentors and all can accommodate people with additional needs.

61 people volunteered with FRP in the third year of the project (to May 2025). This is in addition to the Foundations participants above.

Waltham Forest Green Champions volunteering - we want to offer more opportunities to people and work with local partner organisations to offer a wide range of 'green' volunteering opportunities in the community, from a single source, so that many more people can be involved in ways that are meaningful for them, and the local community sector (typically of very small organisations, groups and projects) can have easier access to people who want to volunteer.

We set up and have been regularly sending out and developing a newsletter for volunteering opportunities, which has reached over 300 subscribers. We also find these newsletters have an open rate consistently above 50%, reflecting people's interest in them (and very high for this sort of mailing), and a lot of people are finding volunteer opportunities through them.

The impact of Green Champions 2024/25

In our most recent survey of FRP volunteers in summer 2024, reflecting on the year past:

100% of respondents enjoyed their volunteering with FRP - 88% of these "a great deal".

100% would recommend volunteering with FRP to others (many said they already did).

Personal impacts/outcomes included:

I feel more connected locally	71%
Volunteering at FRP has made me feel good	71%
I feel I have been doing something positive for the environment and community	65%
I have made new friendships through volunteering at FRP	59%
My confidence has improved	53%
I have used the skills I have learned at FRP elsewhere	41%

We also received a lot of qualitative feedback, many positive comments and some really interesting suggestions too, all of which we have been evaluating and will be using to continuously improve our programmes.

“This is a fantastic programme to give people the confidence to get into woodworking. It was great to see people of different skill levels enjoy the sessions.”

“I have really enjoyed the relaxed environment and the opportunity to learn and to develop skills in a safe space.”

“I have really enjoyed attending the sessions. Not only have I learnt a lot about using recycled wood to make items, I have also met some lovely people. The atmosphere is relaxed but supportive, it has been a pleasure to be involved.”

“Creating bat boxes and bee boxes has enabled me to have an appreciation and find out more about conservation.”

“Helped me on my dissertation, especially on research and think of the sustainable things/methods for recycling.”

A new survey in summer 2025 will capture more qualitative and quantitative data on the impact of the programme for volunteers.

Walthamstow Tool Library

Walthamstow Tool Library was a highly successful 2019-21 pilot project, in collaboration with William Morris Big Local, to develop and deliver a local tool lending library, particularly for garden tools, with the desire that it could become a local greening hub and build on what was started with a ‘Greener Together’ partnership project. The project was launched in the community in summer 2020 - limited but not thwarted by the pandemic conditions, as we ensured we started it in a covid-safe way. In 2021 it was able to fully launch and start to realise its potential. It very soon exceeded all its targets and attracted interest from other projects and boroughs, including in reaction to its particularly high reach and impact levels, and very accessible model embedded in the local community.

By the end of this year, the Tool Library had over 550 members, accumulated 4,170 loans, with an associated environmental impact of 50.27 tonnes CO₂ equivalent saved³.

In 2024/25, we also realised our ambition to make the tool library self-sustaining on earned income, and also to meanwhile respond to interest from neighbouring areas (and sometimes beyond) in our model and work. A North London Waste Authority Community Fund grant supported this, and the year was a great success, now going forward on a break-even basic model, and with a commission from London Borough of Enfield to set up a new tool library in their area and interest from other areas too.

We are particularly proud that the Tool Library model allows us to offer heavily discounted memberships to make it highly accessible to low income households, and around a quarter of memberships are currently at a rate of £15 a year. With no further costs for loaned tools to members, this makes it incredibly good value for all and especially for those discounted memberships, saving people a great deal of money as well as the need to buy and store tools and the environmental impact of us all doing this.

Delivering Through Partnerships

FRP recognises that the best way to achieve its charitable aims and objectives and to secure real impact in the community is often to work in partnership with others as well as participating in community events, and welcomes the opportunity to do both.

FRP continues to actively seek new partnerships that will be mutually positive and offer further environmental and social solutions. We would like to work with more community organisations to create innovative solutions to complex problems. In addition, FRP is always keen to collaborate with a wider selection of private companies who will donate their reusable waste materials to us and improve their own environmental impact.

Waltham Forest Reuse and Repair initiatives

In the second half of 2023, FRP partnered with Waltham Forest Council's Climate Emergency Team to conceive and create a directory of services and groups across the borough working in reuse, lending and repair. This was important to us because we want to promote and enable buying reclaimed/secondhand, as well as repairing or borrowing instead of buying, across the community, and far beyond the activities that FRP delivers. We know many people in our community are open, or could be open, to such behaviours, and so we wanted to provide them with a convenient map and directory of where they could do this. The FRP team researched this and a map and directory was created on the council website, where it is easy for people to find. We continued to work with the council in 2024/25 to promote waste reduction through reuse and repair, with the directory as a useful resource for this.

As part of this, Waltham Forest Council's Climate Emergency Team has also commissioned the wonderful local Artillery CIC to partner with FRP and others to deliver Reuse and Repair Fairs in the community. Beyond the design and planning stage, FRP provide content for the fairs, most notably bringing our Give and Take events back to our borough for the first time in a number of years, very successfully. Give and Take events are where the public bring things they don't want and/or take away things they do, free of

³ <https://edinburghtoollibrary.org.uk/carbon-data-for-sharing-libraries/>

charge, and we manage everything and monitor quantities diverted from waste as a result, which can be as much as a tonne in a short event, plus of course all the benefits for the participants of clearing out and/or acquiring things they would like, engaging in pro-environmental behaviours in the process too.

Hackney Zero Waste Hubs

Hackney Council's environmental team have involved FRP for a number of years with their innovative zero waste work. This year, again, we delivered Give and Take events at their Zero Waste Hubs, and also added clothes mending services, enabling tonnes of residents' possessions be recycled and repaired - and divested from waste. This was also in partnership with other local waste-reduction and community initiatives such as the wonderful Hackney Fixers and Dr Bike by Cycle Confident.

Community Repair network

FRP is a member of the Community Repair network. This gives us the benefit of being part of a network of reuse paint outlets and the expert support of the small team at Community Repair, for which we are very grateful. They also promote our outlets and signpost potential bulk paint donors to us.

Solar Panels

FRP continues to host an array of solar panels on the roof space at 2c Bakers Avenue as part of the GREEN community share initiative.

In the year 2024/25, 1,410 kWh were generated through the panels; this represents a saving of 0.32 tonnes of CO₂ equivalent compared with if this energy had been taken from the grid.

Financial Review

Income for the year amounted to £249,586 (2024: £280,107), (£136,524 of which was restricted). Expenditure amounted to £252,387 (2024: £267,462). This resulted in a net deficit for the year of -£2,801 (2024: surplus of £12,645).

FRP operated at a slight deficit this year, in line with our values-driven approach that prioritises impact over profit. All funds are used for their intended purpose, with tight cost controls in place to avoid overspending. Prudent financial management is extremely important to us and is underpinned by a reserves policy that ensures we can meet our commitments and maintain continuity. Alongside this, FRP continues to develop both its business and charitable income streams, actively seeking to diversify funding sources while keeping costs to a minimum. This disciplined approach is vital to sustaining the work of the charity and supporting its strategic aims and vision.

The wider economic environment remains affected by rising costs, which continue to place pressure on FRP's expenditure. Total resources expended fell slightly below the previous year, reflecting both external factors and internal efficiencies. A key contributor to the reduction was the tapering of the Green Champion grant, which resulted in lower programme spend compared to prior year. In addition, we achieved cost savings through reduced energy costs and improved efficiency across staff, office and administrative expenses.

Income decreased by 10% compared to the previous year, primarily due to the income and delivery profile of our largest grant-funded project (Green Champions) along with the scheduled completion of two grant-funded programmes. However this was partially offset by new income generated, including increased trading income. We were pleased to receive ongoing funding from The National Lottery Community Fund (NLCF) for our Green Champions programme, which had another highly impactful and successful year, as reported above. We remain deeply appreciative of The NLCF's continued commitment to the Green Champions project, particularly in the current economic climate of rising costs. A further grant was awarded by the North London Waste Authority (NLWA) for the Walthamstow Tool Library, enabling us to expand the tool loan service and membership base, reach break-even and financial sustainability and increase outreach to neighbouring areas. We are grateful to have received higher donation contributions than prior years, mainly due to being chosen to participate in the Big Green Match Fund and all the generous and valuable donations that flowed from the community in response.

We are extremely grateful to all those who fund FRP to deliver work to our mutual aims. We are also very grateful to members of the community who are our customers, and support our retail income by visiting our sites and attending our events.

FRP has worked hard in recent years to make significant positive cultural and operational changes at all levels, to both improve our finances and build on existing beneficiary

outcomes. We have a range of income generating activities, allowing us to work with a variety of partners and reduce our financial risk, alongside successful and ambitious grant fundraising. Developing further income streams and partnerships is an ongoing priority within our organisation, as we look to the future.

Reserves Policy and Reserves Position

The charity's policy is to maintain free reserves equivalent to approximately three to six months of operating costs, providing a safeguard against unforeseen drops in income or rising costs. This policy was reviewed and updated by the trustees in 2024 and reconfirmed in July 2025.

As at 31 March 2025, total reserves stood at £97,863 — equivalent to around 4.9 months of running costs — which is comfortably within the target range.

The trustees review the reserves policy annually as part of financial planning and remain committed to maintaining reserves at a level that ensures operational stability. We are extremely grateful to our staff, volunteers and supporters for their contribution to this achievement, which provides FRP with a strong financial foundation for the future.

Investment policy

The main objectives of FRP's Investment Policy are: to ensure that the funds at FRP's disposal are managed effectively, to meet the operational needs of the charity, and to reduce liquidity risk. FRP also has a financial objective to increase income generating activities to provide increased financial stability and opportunities to expand our work.

The Trustees of the charity are responsible for making decisions regarding investment matters.

FRP has been reliant on grants to fund community activities and projects in large part, although it also benefits from generating income from its social enterprise approach with reclaimed materials. With grants, there can be uncertainty over grant income and the timing of cash receipts, as well as on the availability of grants in future, and therefore it is important that assets are readily available to fund operations in times of uncertainty.

FRP currently holds assets in cash where possible to fund operations. There are currently no non-cash investments and no surplus assets that the directors deem available for investment at this time. Cash is held in readily accessible current accounts and instant-access savings accounts.

If working capital substantially exceeds the needs of FRP in the future, the investment policy will be reconsidered by the Board of Trustees. If and when this happens, the risk appetite, investment type, decision hierarchy, and investment management will all be considered and defined.

Risk Management

The trustees (directors) are aware of their obligations to make a statement in respect of the management of risks faced by FRP. The trustees regularly review potential risks associated with the charity's activities and the following risks are currently identified:

Finance

The key risk facing the charity, especially in the current economic climate, relates to income generation. We have been building and diversifying our sources of income in order to manage this risk and we are working on increasing our earnings as a priority, alongside grant funding. We were delighted to be in receipt of a grant from The National Lottery Community Fund to support our innovative work with volunteers and recycling from 2022 to 2026, with progressive tapering in the final two years. We are conscious of operating in continuingly challenging economic conditions, which impact our customers, staff, and partners. We are now carefully looking at future financial plans for the period beyond the current NLCF grant. We are seeking to ensure that as many of our activities as possible are self-sustaining or cross-subsidised. Some of our community programmes are unlikely ever to be self-sustaining and we are looking at possible new sources of grant funding for these. We have also conducted a detailed review of our internal financial controls and taken steps to address identified weaknesses, ensuring robust financial governance.

Premises

Having secure premises is fundamental to our operation, and we recognise the importance of secure tenures of premises that meet our needs. This is an important current priority for the trustees, particularly ensuring that we successfully conclude negotiations with the London Borough of Waltham Forest, our main landlord.

Public sector cost cutting

As a charity, we are actively monitoring the wider environment including ongoing reduction of spend by the public sector. We actively manage our contracts and relationships with local authorities, strongly communicating the multi-faceted strength of our offer.

Retail income and economic trends

FRP derives a substantial proportion of its income from retail sales, which are influenced by wider economic trends and the health of the local economy. Economic headwinds and wider uncertainty have the potential to negatively impact our sales income, although given that we sell reclaimed products including paint, timber and fabric at lower prices than their conventional retail equivalents, our sales do not necessarily have a linear relationship with consumer confidence or disposable income. We actively track our sales and retail income, taking action as needed to maintain the financial health of the organisation and to ensure that our retail offer remains attractive even in economically challenging times.

Health and Safety

All staff receive up-to-date Health and Safety training, and we undertook a thorough review of our risk assessments in 2024, implementing a number of improvements at that time. We continue to arrange and update First Aid training for the staff team through the British Red Cross and St John Ambulance, meaning we have updated knowledge as well as five qualified first aiders in our small team and across our sites.

Safeguarding of vulnerable adult service users and our staff members

All staff have undergone safeguarding training and FRP has invested in an employee support programme with Education Support Partnership, which provides mental health and wellbeing support face-to-face and over the telephone. We have updated our safeguarding policy and will continue to review this each year and train our staff on its content.

GDPR

Training has been undertaken by senior staff and the appropriate policies are in place. These policies are reviewed regularly and will be updated when appropriate. We have implemented a range of data security and data protection improvements in the past year and remain proactive on this, with Board oversight.

Liabilities

FRP's operational work sometimes necessitates the disposal of paint which is unusable for re-sale. This paint poses a liability risk to FRP. FRP has steps in place to reduce the collection of unusable paint in the first instance. Procedures are also set up to ensure the disposal of any waste paint is appropriate and as environmentally friendly as it can be.

Employees

FRP strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex or sexual orientation.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunities training to enable them to develop their skills and knowledge. FRP is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

FRP is extremely grateful to its team of employees for all their excellent work.

Contribution by, and appreciation of, supporters

The Trustees appreciate the support of all FRP's funders, partners and supporters, as well as the dedicated staff team and volunteers.

Independent examiner

Waqas Hussain ACCA has been appointed as independent examiner for this accounting period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

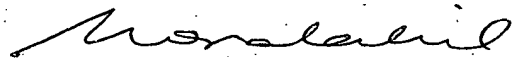
Registered office:

2c Bakers Avenue

Walthamstow

London E17 9AW

Signed on behalf of the trustees



Mona Vakil

Chair of Trustees and Director

Date: 22nd October 2025

Independent examiner's report to the trustees of Forest Recycling Project Limited

I report to the charity trustees on my examination of the accounts of Forest Recycling Project Limited ('the Charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the Charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Name: Waqas Hussain FCCA

Address: 10 Knebworth Avenue, Walthamstow, London, E17 5AJ

Date: 22/10/2025

Signed:



Statement of Financial Activities

For the year ended 31 March 2025

				2025	2024
	Note	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income – grants & donations	2	136,524	2,997	139,521	171,229
Activities for Generating Funds		-	109,968	109,968	108,791
Investment Income		-	97	97	87
TOTAL INCOMING RESOURCES		136,524	113,062	249,586	280,107
RESOURCES EXPENDED					
Fundraising Costs					
Charitable activities		136,524	115,113	251,637	266,712
Governance Costs		-	750	750	750
Total Resources Expended	3	136,524	115,863	252,387	267,462
Net Incoming Resources					
Net Income/(Loss) for the Year		-	(2,801)	(2,801)	12,645
Total Funds at the start of the year		-	100,664	100,664	88,019
Total Funds at the end of the year		-	97,863	97,863	100,664

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

Statement of Financial Position

31 March 2025

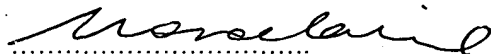
	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	6	-	2,083
Current assets			
Debtors & Prepayments	7	28,943	40,077
Bank & Cash at hand		84,831	100,896
Creditors: amounts falling due within one year	8	(15,911)	(42,392)
Net current assets		97,863	100,664
Creditors: amounts falling due after more than one year		-	-
Net assets		97,863	100,664
Funds			
General Funds		97,863	74,010
TOTAL FUNDS		97,863	100,664

For the year ended 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the Members of the Board of Trustees and authorised for issue on the 22nd of October 2025 and are signed on their behalf by:



Mona Vakil
Chair of the Trustees, and Director

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in compliance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with FRS 102 (Charities SORP) and the Companies Act 2006.

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

(b) Legal status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

(c) Going Concern

There are no material uncertainties about the charity's ability to continue.

(d) Fund Accounting – restricted and unrestricted funds

- Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(e) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when the conditions for recognition have been met.

- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Investment income is included when receivable.

- Incoming resources from charitable trading activity are accounted for when earned.

(f) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit or examination costs, and costs linked to the strategic management of the charity.

- All costs are allocated between the expenditure categories of the Statement of Financial Activities (SoFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. staff costs by time spent, per capita or estimated usage as set out in the notes to the accounts.

1. ACCOUNTING POLICIES (continued)

(g) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets less their estimated residual value over their expected useful life on the following basis:

Office equipment: 25% straight line.

Vehicles: 33.3% straight line.

(h) Operating lease agreements

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the life of the lease.

(i) Cash at bank and in hand

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

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(k) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. TOTAL INCOMING RESOURCES

	2025	2024
	Total	Total
	£	£
Voluntary Income		
Grants & Donations		
The National Lottery Community Fund - Green Champions	122,608	136,723
William Morris Big Local - Walthamstow Tool Library	-	15,000
LBWF Community Ward Fund	-	4,450
North London Waste Authority Community Fund	13,916	15,000
Individual donations	2,997	56
Total Voluntary Income	139,521	171,229

3. RESOURCES EXPENDED

Charitable expenditure	2025	2024
	£	£
Administration and office running costs	19,264	22,716
Project and direct costs	10,819	14,229
Premises costs	39,954	42,063
Staff and volunteer costs	181,600	187,704
Governance Costs		
Independent Examiner's fees	750	750
Total Costs	252,387	267,462

4. NET INCOMING RESOURCES

	2025	2024
	£	£
This is stated after charging:		
Rentals under operating leases	24,846	24,846
Independent Examiner's Fees	750	750

5. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:	2025	2024
	£	£
Gross pay	171,750	177,738
Social Security costs	6,697	6,858
Pension costs	3,153	3,108
Total	181,600	187,704

No employee received emoluments of more than £60,000 in this or the previous year.

None of the Trustees received any remuneration during the year. (2024: Nil)

	2025	2024
Average number of employees during the year (full time equivalent) was:	6	6

6. TANGIBLE FIXED ASSETS

	Vehicle £	Equipment £	Total £
Cost:			
At 1 April 2024	15,000	25,744	40,744
Additions	-	-	-
At 31 March 2025	15,000	25,744	40,744
Depreciation:			
At 1 April 2024	12,917	25,744	38,661
Charge for the year	2,083	-	2,083
At 31 March 2025	15,000	25,744	40,744
Net book value:			
At 1 April 2024	2,083	-	2,083
At 31 March 2025	-	-	-

7. DEBTORS AND PREPAYMENTS

	2025 £	2024 £
Trade debtors	19,332	25,903
Other debtors and Prepayments	9,611	14,174
	<u>28,943</u>	<u>40,077</u>

8. CREDITORS

	2025 £	2024 £
Amounts falling due within one year:		
Trade creditors	756	11,849
Other creditors and accruals	5,155	3,889
Deferred grants	10,000	26,654
	<u>15,911</u>	<u>42,392</u>

9. ANALYSIS OF MOVEMENT IN FUNDS

Total Funds	At 1 April 2024	Incoming	Outgoing	Transfers	At 31 March 2025
Analysis of Movement in Funds	£	£	£	£	£
Restricted Funds					
The National Lottery Community Fund - Green Champions	-	122,608	(122,608)	-	-
-North London Waste Authority Community Fund	-	13,916	(13,916)	-	-
Total Restricted Funds	-	136,524	(136,524)	-	-
Unrestricted					
General	100,664	113,062	(115,863)	-	97,863
Total Unrestricted Funds	100,664	113,062	(115,863)	-	97,863
Total Funds	100,664	249,586	(252,387)	-	97,863

The National Lottery Community Fund - Green Champions

The National Lottery Community Fund grant was a restricted grant for the FRP Green Champions project.

North London Waste Authority Community Fund

The North London Waste Authority Community Fund grant was a restricted grant for the development and delivery of the Walthamstow Tool Library.

10. DIRECTORS AND RELATED PARTY TRANSACTIONS

There were no payments made during the year to Directors and related parties (2024: nil).

FOREST RECYCLING PROJECT LIMITED

England & Wales - Charity number 1151578

Accounts

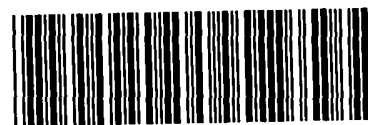


Registered Company Number 02427258

Registered Charity Number 1151578

Forest Recycling Project Limited
Report and Accounts
for the year ended 31 March 2024

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Forest Recycling Project Limited

Company Information

Status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and not having share capital.

Directors

The directors of the company (and trustees of the charity) for the year 2023-24 were:

Mona Vakil (Chair)
Thomas Fox (Company Secretary)
Veronique Jochum
Benjamin Ingram
Jonathan Emmett
Liz Pepler (from November 2023)
Naeem Ur Rahman (from November 2023)

Members of the Board of Trustees are trustees for the purpose of charity law and directors for the purpose of company law.

All of the directors/trustees are volunteers who do not receive remuneration.

Registered office

2c Bakers Avenue
London E17 9AW

Accountant and Independent Examiner

Waqas Hussain ACCA
10 Knebworth Avenue
London E17 5AJ

Registered company number 02427258

Registered charity number 1151578

Forest Recycling Project Limited

Directors Report for the year ended 31 March 2024

Introduction

Forest Recycling Project Limited (FRP) is a registered charity and a company limited by guarantee.

FRP meets environmental challenges with solutions that provide local benefits on both an individual and a community level.

FRP was incorporated on 28th September 1989 and is governed by Articles of Association that were adopted on 16th January 2013. We are based in Waltham Forest, East London.

At FRP we work with individuals, communities, not-for-profit organisations and other companies to meet our objectives.

The trustees here present their report and accounts for the year ended 31st March 2023. The accounts comply with the accounting policies set out in note 1 of the accounts and with the Charity Commission's 2015 SORP (Statement of Recommended Practice – Accounting and Reporting by Charities).

Chair's Report on the year 2023-24

The financial year was a successful one further embedding and delivering against our strategy. Two new trustees joined the Board during the year in November 2023 to provide support in charity finance.

The trustees are pleased to report that the organisation generated net income for the year, contributing to positive reserves at the end of the year which continued to be in line with our reserves policy of three to six months of operating costs. We continue in an environment of rising operational costs and as an operationally and environmentally sustainable organisation, we believe it is important to continue to look after our key asset, our staff, using some of FRP's income and reserves to do so in order to help our staff navigate the cost of living crisis. Despite the challenging environment in which we operate, FRP generated a net income for the financial year of £12,645 versus a deficit of £22,670 in the prior year. The trustees believe that FRP continues to be in a stable financial position, although are not complacent given the need to secure new funding and to ensure sustainable income in the coming years.

We would like to mention a big thank you to our funders, without whom we would not be in the fortunate position of being able to achieve so much this year: The National Lottery Community Fund, William Morris Big Local, the London Borough of Waltham Forest and the North London Waste Authority. We would also like to extend our thanks to our individual donors who support FRP. We especially appreciate our funders and donors in providing us with the opportunity to deliver on our aims and goals. During the year we received matching for one week from Big Give, to whom we are very grateful for their support.

Our strategy built upon our five core values: inclusive, community-focused, enterprising, sustainable and collaborative. It is by delivering against our strategic values that the directors are proud to report that FRP has made several achievements over the past year, including:

Inclusive & community-focused

Our Green Champions project provides opportunities for community members to volunteer and learn skills in retail, and in upcycling carpentry, paint and fabrics. The Green Champions project has been kindly supported by a National Lottery Community Fund (NLCF) grant which was secured in May 2022 to continue work until 2026.

The first year of this new grant ended during the financial year on 31 May 2023 and was a successful first year having met all targets. The project continues to be very successful and the second year ended with very positive feedback from participants. We are very grateful to the NLCF for their continued support.

During the year, we have worked with the London Borough of Waltham Forest (LBWF) Housing to improve their scheme to provide paint vouchers to social housing tenants, as well as updating our pricing to support FRP's financial sustainability. We also participated in the Walthamstow Art Trail in 2023, exhibiting the work of a local photographer who was showcasing our work in reclaiming household paint.

FRP's Walthamstow Tool Library had a particularly successful year, exceeding its targets for both loans of tools and membership numbers, whilst simultaneously having a big community and environmental impact, saving 35 tonnes CO2e. We are very grateful to our funder, William Morris Big Local, who funded the project for two years until December 2023, and to our new funder for the coming financial year, the North London Waste Authority (NLWA).

Enterprising

One of our strategic priorities for the year was to make our retail and paint operations more successful and financially viable on a social enterprise model. This was supported during the year by a 2023/24 NLWA grant which enabled us to review our paint operations and position ourselves so as to build on the improvements made in this area. FRP has had great success with its one-day paint sales as well as fabric sales - helping us in our environmental mission as well as bringing the community together at a local event. Fabrics is being taken forward with a new specialist retail post, which is helping to raise the profile of this aspect of FRP's work.

With regards to scaffolding, sales demand continues to be high, and we have increased our distribution network in the year, offering both cut and oiled wood as well as unprocessed timber for the first time.

On an operational level, the organisation continues to review its risks and policies on an ongoing basis including the safeguarding policy.

Sustainable

FRP's reclaim, repurpose and re-sell model which aims to save materials from going to waste, helps us to meet our sustainability objectives. FRP also continues to offer practical initiatives to reduce, re-use and recycle waste, and help people live sustainably. The effects of this can be seen throughout this annual report, where we have analysed the environmental benefits of re-using waste materials in terms of carbon emissions and waste saved, showing our contribution to a net zero carbon, circular economy. Our

activities saved 91 tonnes of CO2e this year, up 30 tonnes on prior year - details are presented in the report.

Collaborative

FRP prides itself on being a collaborative organisation, and has had several successful partnerships during the 2023-24 financial year. The success of the Walthamstow Tool Library model piqued interest from others in using our business model for new projects, on which we were happy to collaborate.

We are delighted to have worked in partnership with the local council to produce a directory of services and groups working with re-use, lending and repair across our local area, Waltham Forest. This partnership with Waltham Forest's Climate Emergency team allows us to meet our aims in terms of protection and preservation of the environment. The online map and directory were published during 2024 and we very much appreciate the support of the London Borough of Waltham Forest and look forward to collaborating with them and other partners across the local area going forwards.

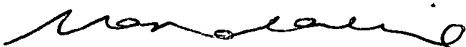
We have also collaborated with the London Borough of Hackney to provide Give and Take events which we are planning to extend to the London Borough of Waltham Forest. We thank our funders the London Borough of Waltham Forest and the London Borough of Hackney for their support in these projects.

We are pleased to report that we also collaborated from a learning and development perspective and worked with the North London Waste Authority to run training sessions for their cohort of community groups around strategy.

Looking to the future

Further to our work on the re-use, lending and repair directory, we have been pleased to raise awareness and provide practical support by partnering with Waltham Forest Council and Artillery CIC who are delivering several events in order to build a network of local re-use organisations. We are looking forward to partnering with both entities on future events, and have a further two Waltham Forest Reuse and Repair events in 2024.

With these exciting opportunities ahead and our commitment to successfully delivering on our existing projects and strategy, we look forward to advancing our goal of creating a greener, more inclusive community.



Mona Vakil, Chair of Trustees for the year 2023/24, 9 December 2024

Professional services

The Directors would like to thank the following for their service to FRP in this year:

HR Advisor: Populo HR.

Payroll and Quickbooks services: Brookfields Accountants

Independent Examination and Accounts Preparation: Waqas Hussain

Trustees and Workforce Team in 2023-24

Board of Trustees (Directors)

Chair: Mona Vakil

Company Secretary: Thomas Fox

Board members: Veronique Jochum, Benjamin Ingram, Jonathan Emmett, Liz Pepler (from November 2023), Naeem Ur Rahman (from November 2023)

Staff

Chief Executive: Alison Griffin

Retail and Operations Manager: Gosia Rokicka

Paint Worker: Clive Henry

Driver and Paint Assistant: Les Nicholas

Green Champions Project Manager, Carpentry Lead and Designated Safeguarding Officer: Greg Dickson

Green Champions Project Mentor: Penny Gunn

Retail Assistant and Green Champions Project Mentor: Emily Palmer

Retail Assistant: Anita Earp

Green Champions Admin and Comms Officer: Joanna Janeczek

Tool Library Coordinator (job share): Shanell Johnson and Tasnim Sultanah

Volunteers

The staff work with, and are complemented by, a fantastic team of volunteers whose contribution is greatly appreciated. We extend immense gratitude to all our volunteers for their time, commitment, work and enthusiasm over the past year, and the Board of Trustees acknowledge and greatly appreciate the contribution of each individual who has given their time to us.

Governance and Management

The trustees work closely with the Chief Executive, who is responsible for the day-to-day management of the organisation and overseeing the staff team.

Trustees (directors) meet at least once every two months to consider the activities of the organisation, and typically every six weeks. Additional discussions, meetings and approvals by correspondence are often held in between these times, plus the Chair and Trustees have contact with the Chief Executive and staff team regarding projects on which they are working between meetings.

Trustees can be appointed to the Board by the other trustees at any time. The appointment of any new trustees is decided and approved by all existing members. New trustees are briefed on their legal obligations under Charity Law, the decision making processes, the business plan and the recent performance of the charity. They also meet the staff team. Trustees are encouraged to attend appropriate external training and events where these will facilitate the undertaking of their role.

Annual Report on the year to March 2024

Forest Recycling Project Limited's Aims

FRP's aims are the protection and preservation of the environment for the public benefit by:

- The promotion of waste reduction, refuse reclamation, recycling, re-use and repair of recycled products.
- Education of the public about all aspects of waste generation, waste management and waste recycling.
- Working together with marginalised members of our community to promote sustainable living and improved mental health.

Forest Recycling Project Limited's Objectives

FRP's solution to improve local sustainable living: At FRP, our main operational goal is reclaiming, repurposing and affordably selling waste material that would otherwise fill and pollute local landfill sites or go to incineration, and working alongside and supporting volunteers in this work.

The three main products we recycle are paint, timber and fabrics. We:

Reclaim: We take waste items of unwanted paint, timber and fabric, along with waste paper, and by our activities, reduce the amount entering local incineration and landfill sites.

Repurpose:

- Paint is checked, sorted and sometimes re-mixed.
- Timber is cut, sanded and oiled and is used in a variety of ways, including to build items to assist the biodiversity of local ecosystems such as habitat boxes and planters.
- Fabric is sorted and used for crafting/upskilling workshops and sold affordably as bundles to local schools and community projects.

Re-sell: We sell a growing range of recycled and repurposed products, offering a cheap alternative to mainstream 'green' products, along with paint, timber and fabric to the local community. This ensures all sections of the community, as well as accessing unique products, can afford sustainable living.

Since 2021, FRP has also piloted, developed and delivered the Walthamstow Tool Library, whereby donated (and occasionally purchased) tools are shared with the community.

The Impact and Value of Forest Recycling Project Limited's Work

FRP is all about bringing environmental and social benefits to the local community. We play a key part in London becoming a zero-carbon 'circular' economy, designing out waste from how we live and work.

This is a summary of the environmental impact of FRP's operations' re-use of waste materials in 2023/24:

- 91.3 tonnes of greenhouse gas emissions were avoided by not creating new products ('CO₂ equivalent'). This is an increase of 50% on 2022/23 figures.
- We saved 18.2 tonnes of paint, 6.6 tonnes of scaffolding, 0.7 tonnes of fabric and 2.8 tonnes of paper. We additionally loaned 3,418 tools to the community and generated electricity from solar panels. All of these numbers are a significant increase on 2023/24, reflected in our greater environmental impact above.

FRP's work has many other environmental benefits, including empowering community action, raising awareness, and changing people's relationship with consumption. This means switching from a disposable consumer culture towards one that makes sensible use of what we have, re-using and sharing where possible. The cultural shift in mindsets and habits is harder to measure than the amount of carbon and waste saved, but it is also crucial. The Tool Library is a great example of this – making it normal and easy to borrow a drill instead of everyone needing their own - and showing again that the environmental and social parts of our work are inextricably linked.

FRP's Work With Paint

Every year in the UK over 320 million litres of paint are sold. Of these, it is estimated that 50 million litres are unused, stored in homes or garages or thrown away.¹

FRP's view is that unwanted paint is a resource that can be used to transform local environments, and offers a more environmentally friendly option for customers looking to reduce their own impact, whether through providing an affordable way for low-income households or charities to redecorate, or supporting local artists to create beautiful art.

Paint business model:

Reusable paint is reclaimed from recycling centres or commercial companies.

At the FRP warehouse, our team of staff and volunteers sort, quality-check and re-mix the paint, ready for redistribution.

The paint is sold as a sustainable, low-cost alternative to the general public, through our two retail outlets – our paint shop in Walthamstow and our paint warehouse in Leytonstone.

On average, each litre of reclaimed paint is £3 cheaper than the new equivalent – and further discounted paint is also offered via different schemes to:

- Charities, community groups and not-for-profit organisations
- Housing associations
- Council housing tenants

¹ <https://communityrepaint.org.uk/>

Paint impact 2023-24:

- Paint collected: 24,721 litres.
- Paint distributed: 18,191 litres.
- The CO₂ equivalent saved by the paint that was distributed and diverted from waste is an estimated 49.1 tonnes.
- 3,700 litres of unusable paint was safely disposed of.
- The remainder was held ready for distribution at year end.

FRP distributed 18,191 litres of paint. We use Community Repaint's calculation figure of 2.7 kg CO₂ equivalent per litre which equates to 49.1 tonnes of CO₂ equivalent emissions by avoiding the manufacture of new paint.

2023-24 was a good year for paint distribution. We've been focusing on bridging the gap between what we collect and what we distribute - aiming for minimising the difference with the ultimate goal of distributing more than we are collecting. Thanks to the grant we received from the North London Waste Authority (NLWA) that was aimed solely at our paint operations, we were able to put on additional events, invest in advertising (leaflets, paid ads in the local newspaper, commission of a professionally shot video) and spread the word about reclaimed paint and the benefits of using it. We ran three successful one-day paint sales (in May, July and October 2023) during which we sold over 960 litres of paint. Thanks to the relentless efforts of our Communication Officer we are steadily growing our reach, which in turn increases our customer base (in 2023-24 we made over 2800 sales - across paint, wood and fabrics).

The NLWA grant also enabled us to review our paint operations, including to review our management of waste paint and improve our operations in this area; we also managed to safely remove all remaining hazardous paint waste from our warehouse.

We also analysed our financial situation and opportunities for increasing the financial viability of our paint operations, in the face of rising operational costs and not having raised our charges for many years. In the face of a cost of living challenge for many of the community, and keen to distribute ever more paint, we decided against raising our retail prices but we increased charges for paint collections from recycling centres as well as the charge to social housing providers for paint issued to their voucher holders (both of which had remained unchanged for a great many years). These changes are being introduced from April 2024 and will increase the sustainability of our operations.

As far as paint operations are concerned, we are positioned better than ever and we are looking forward to building on this good work in the following years.

FRP's Work With Timber

Reclaiming scaffolding boards can have significant benefits to the economy and the environment. In 2019, it was estimated that just 60% of the UK's waste wood was recycled² – leaving some 2 million tonnes going to waste.

We reclaim and reuse scaffolding boards and other timber that are no longer required by industry and building.

Timber business model:

Building developers and other industry partners donate used scaffolding boards to FRP, which would otherwise have been sent to landfill or incinerated.

The boards are sorted and stored in our local yard and workshop.

A small proportion of the reclaimed wood is sold on to local customers in its basic state.

The majority of the timber is repurposed by FRP's team of staff and volunteers, who cut the wood to bespoke size, sand and/or oil it to be sold on to the public.

Timber is often used in our workshops to create planters, biodiversity boxes or raised beds. This provides added social and environmental benefits in our community, as it creates new areas for green growth.

Timber impact 2023-24:

- 1,551m of scaffold boards were repurposed and processed for community orders between April 2023 and March 2024. Another 100m of boards were additionally supplied for community projects.
- Assuming a weight of 4 kg/m, this equals a total of 6.6 tonnes of scaffold boards. Using a very conservative figure for calculating CO₂ savings, this equates to 1.95 tonnes of CO₂ equivalent saved (based on 295 kg/tonne which is compared with using new wood).
- We also estimate that 75% of the total is used for indoor projects (further saving of 409 kg per tonne for wood being made into furniture etc). Using this assumption, 4.95 tonnes used inside (avoided impact from using new wood plus carbon storage in recycled wood not burnt) equals a further 2.02 tonnes CO₂ equivalent.
- This results in a conservative estimated saving of at least 4 tonnes CO₂ equivalent.

Our staff and volunteers process and work with an ever-growing amount of wood reclaimed from the construction industry, repurposing it for community use and thus diverting it from waste.

With a growing interest in reclaimed wood, we have also been able to increase our prices a bit (from a very low level), so that demand has been able to stabilise at a level that we can meet with our capacity and supply of boards; it also gives us more resources to reinvest in our operations. Furthermore we have set up a container of boards at our paint warehouse, enabling members of the public who wish to process the wood themselves to easily access them from there, further growing the distribution and

² <http://www.hse.gov.uk/woodworking/recycling.htm>

impact. We have also improved our yard and workshop space with the help of our volunteers and found new ways to process twisted boards into more usable wood and the worst boards for community garden raised beds.

We remain very grateful to our industry partners who have donated boards to FRP. We would like to give a special mention and our thanks to Artel Scaffolding who made significant positive environmental and community impacts through their donations this year, as a collaborating scaffolding company who have supplied their end-of-life boards.

Interest in scaffold products from FRP continues to increase, and we will continue to seek to grow this reuse work in partnership with scaffolding and building companies locally.

FRP's Work With Fabric

Greenpeace statistics suggest that globally, an estimated 400 billion square metres of fabric is produced annually, of which 60 billion square metres will immediately end up on cutting room floors as waste (an area four times the size of London!). Much more becomes waste, or sits stored and unused, further down the supply chain. The wasted fabric is all sent to landfill, incinerated or sits unused. FRP believes that any fabric cuts are useful resources with potential for local reuse.

FRP commenced a pilot project in January 2018 to reclaim unwanted fabric in our community, and we have continued to develop this. The aim is to reduce the impact of wasted fabric on landfill/incineration and CO₂ emissions, and to sort and repurpose the fabric so that it can be sold back into the community.

Fabric business model:

Sole traders and businesses across London are invited to donate their waste fabrics. Donors include interior designers, fashion designers, furniture companies, film production companies, theatres and upholsterers. There are also some smaller donations from members of the public, such as local residents, hobby crafters etc. but they are a small percentage of textile donations overall.

Donated fabrics are weighed, sorted and priced accordingly - taking into account their regular retail price and discounting it significantly to make them accessible to the local community.

Our fabric sales became very popular before the pandemic and we have been delighted to reintroduce them in spring 2023.

We also train volunteers with sewing skills and knowledge of fabrics, and to support and mentor them in making and developing products for themselves and for sale.

Fabric impact 2023-24:

- FRP sold around 535 kg of fabric this year - equating to around 1.1 tonnes of CO₂ equivalent savings.
- Additional positive impact and CO₂ savings came from using donated and reclaimed fabrics for events and workshops - an estimated further 120 kg of fabric, equating to a further 0.3 tonnes of CO₂ savings.
- Total estimated saving of 1.4 tonne of CO₂ equivalent.

Our donor and customer bases have grown once more and we have been delighted to re-establish our popular quarterly fabric sales. A new quality fabric donor base has renewed interest in FRP within the local community as a source of fairly priced high quality textiles. All of our stock is now sorted into type and usage. All fabrics in the shop are measured and labelled with price and details of the fabric and we have started to include the origin of the fabric as this has proven to be of interest to many customers. Quarterly fabric sales now take place and are very well attended events. Lower value fabrics are made available free of charge and have been used by locals on low budgets, students, Artists, local charities and organisations for community events and productions.

We end the year with increased fabric sales, donations and growing customer base and we look forward to developing this further in future, meaning more environmental and community impact from this work.

Meanwhile, our work with communities and volunteers continues. We have continued our Green Champions workshop and volunteering provision with new improved content, thanks to a grant from The National Lottery Community Fund. We also took a leading part in the first Waltham Forest Reuse and Repair Fair in March 2024. Circular fashion and textiles were a feature, with different local groups taking part. Our Green Champion Textile Volunteers helped demonstrate sewing embroidered and appliquéd denim patches encouraging creative re-use of fabric scraps - normally destined for landfill. We look forward to more events with our local partners going forward.

FRP's Work With Volunteers

FRP's operations and impact have always been made possible by working in collaboration with volunteers and the wider community.

In particular, the processes of handling and repurposing the reclaimed materials are led by our skilled mentors, but predominantly carried out by volunteers. We particularly welcome and support volunteers who are more marginalised in our community, and who can benefit most from our supported programmes – and who in turn make a fantastic contribution to our charity's work. Our team of staff and volunteers work closely together and the unique skills and attributes that each individual brings are valued and fostered.

Green Champions

FRP's volunteering programme is called Green Champions and it had significant impact this year, thanks to a lot of hard work from our team and to a 2022-26 grant from The National Lottery Community Fund (NLCF).

Green Champions is about community, inclusivity and impact in environmental volunteering - things FRP is extremely passionate about. Our review of our programmes in early 2022 enabled us to redesign them to be even more effective, and we are very grateful to The NLCF for funding us to realise our plans. We are also extremely grateful to everyone who took part in our review, focus groups, feedback surveys and most of all volunteering as Green Champions with us, and who helped us to shape our plans and programmes going forward. This year, as last, we have seen a big impact and a lot of individual and collective successes, because of the success of the design and the hard work of everyone involved.

Our new and improved approach to Green Champions encompasses:

FRP Green Champions Foundations - small group volunteering opportunities, based on weekly attendance over about three months at supported, facilitated groups where people can learn and share carpentry and textiles skills, whilst learning about and contributing to the green economy through the work of FRP. A big focus is on supporting wellbeing and being inclusive to people who may be relatively isolated and who may typically struggle to engage in voluntary and community activities. No prior skills are necessary and many referrals come - and are encouraged - from local support services who work with people with a range of needs and often low wellbeing. Completion of the programme is certificated and a lot of support, guidance and mentoring is offered regarding other ways to take forward the volunteering and interests, as well as to access other support as the individual may need. Wellbeing is a big priority and we ask people to complete short confidential wellbeing surveys at the beginning and end of their programme to measure impact.

66 people took part in Green Champions Foundations in the second year of the project (to May 2024) - against a target of 40. 81% showed improved wellbeing and 78% showed significantly improved wellbeing between the beginning and the end of their programme.

FRP Green Champions volunteering - a new innovation, beyond the Foundation course, through which FRP now offers a growing number and range of volunteering opportunities, to both people who have participated in a Foundations course and the wider public. This is meeting a much wider need and demand - the preeminent of those collated through evaluation of our previous work - to have flexible and ongoing volunteering opportunities for all. Many of these are organised and supervised by our supportive staff team mentors and all can accommodate people with additional needs.

50 people volunteered with FRP in the first year of the project (to May 2024) - against a target of 40. This is in addition to the Foundations participants above.

Waltham Forest Green Champions volunteering - we want to offer more opportunities to people and work with local partner organisations to offer a wide range of 'green' volunteering opportunities in the community, from a single source, so that many more people can be involved in ways that are meaningful for them, and the local community sector (typically of very small organisations, groups and projects) can have easier access to people who want to volunteer.

We set up and have been regularly sending out and developing a newsletter for volunteering opportunities and aimed for 200 subscribers by the end of the second year - we achieved 259 subscribers and hope to continue to grow this and the impact of this for people who want to volunteer and environmental and community projects that can benefit from their volunteering. We also find these newsletters have an open rate consistently above 50%, reflecting people's interest in them (and very high for this sort of mailing), and a lot of people are finding volunteer opportunities through them.

The impact of Green Champions 2023-24

In our most recent survey of FRP volunteers in May/June 2024, reflecting on the year past:

100% of respondents enjoyed their volunteering with FRP - 88% of these "a great deal".

100% would recommend volunteering with FRP to others (many said they already did).

Personal impacts/outcomes included:

I feel I have been doing something positive for the environment and community	65%
My confidence has improved	53%
I feel more connected locally	71%
Volunteering at FRP has made me feel good	71%
I have used the skills I have learned at FRP elsewhere	41%
I have made new friendships through volunteering at FRP	59%

We also received a lot of qualitative feedback, many positive comments and some really interesting suggestions too, all of which we have been evaluating and will be using to continuously improve our programmes.

“This is a fantastic programme to give people the confidence to get into woodworking. It was great to see people of different skill levels enjoy the sessions.”

“I have really enjoyed the relaxed environment and the opportunity to learn and to develop skills in a safe space.”

“I have really enjoyed attending the sessions. Not only have I learnt a lot about using recycled wood to make items, I have also met some lovely people. The atmosphere is relaxed but supportive, it has been a pleasure to be involved.”

“Creating bat boxes and bee boxes has enabled me to have an appreciation and find out more about conservation.”

“Helped me on my dissertation, especially on research and think of the sustainable things/methods for recycling.”

Green Office

In addition to FRP's three main reclaimed products, we have also offered a paper recycling service for many years.

Paper business model:

FRP collects office paper for recycling from small businesses and not-for-profit organisations within our locality. The paper is taken to a local paper mill to be recycled.

Paper impact 2023-24:

Within the year, FRP collected and recycled 2,880kg of paper from local businesses and charities.

This has an estimated impact of 1.4 tonnes of CO₂ equivalent saved³.

Paper recycling was a pioneering, much-needed and big impact when FRP started it many years ago, enabling many business premises to recycle paper for the first time, and leading the way at a time when public authorities and for-profit companies were offering little. The adoption of responsibility for

³ eca.europa.eu sourced formula for CO₂ impact

recycling by public authorities for some time now has meant this has become an increasingly small service for FRP to offer, and we took the decision to end this offering at the end of 2023/24 and divert our resources into other areas of work, such as increased paint recycling.

Delivering Through Partnerships

FRP recognises that the best way to achieve its charitable aims and objectives and to secure real impact in the community is often to work in partnership with others as well as participating in community events, and welcomes the opportunity to do both.

FRP continues to actively seek new partnerships that will be mutually positive and offer further environmental and social solutions: We would like to work with more community organisations to create innovative solutions to complex problems. In addition, FRP is always keen to collaborate with a wider selection of private companies who will donate their reusable waste materials to us and improve their own environmental impact.

Walthamstow Tool Library – Working with William Morris Big Local

FRP is delighted to have been partnering with William Morris Big Local (WMBL) to deliver on their greening and community engagement projects for the William Morris Ward area of Walthamstow.

Walthamstow Tool Library was a highly successful 2019-21 pilot project to develop and deliver a local tool lending library, particularly for garden tools, with the desire that it can become a local greening hub and build on what was started with a 'Greener Together' partnership project. The project was launched in the community in summer 2020 - limited but not thwarted by the pandemic conditions, as we ensured we started it in a covid-safe way. In 2021 it was able to fully launch and start to realise its potential. By 2023-24, it had exceeded all its targets and attracted interest from other projects and boroughs, including in reaction to its particularly high reach and impact levels, and very accessible model embedded in the local community.

By the end of this year, the Tool Library had over 450 members who borrowed 3,418 items in the year; with an environmental impact of 35.4 tonnes CO₂ equivalent saved⁴. It also moved close to a sustainable model - funding its own basic operations, with the opportunity for grants to enable more - and we were delighted to receive a North London Waste Authority Community Fund grant for 2024/25 to develop it further and respond to interest from others in learning from our model.

We are particularly proud that the Tool Library model allows us to offer heavily discounted memberships to make it highly accessible to low income households, and around a quarter of memberships are currently at a rate of £10 a year or less. With no further costs for loaned tools to members, this makes it incredibly good value for all and especially for those discounted memberships, saving people a great deal of money as well as the need to buy and store tools and the environmental impact of us all doing this.

We are very grateful to William Morris Big Local for everything they enabled us all to achieve in the area by working with us, and for all the volunteers, members and supporters from the community around the

⁴ <https://edinburghtoolibrary.org.uk/carbon-data-for-sharing-libraries/>

Tool Library who have made the project such a success, and to the North London Waste Authority for awarding us funding to continue this work in 2024/25.

Walthamstow Tool Library impact 2023-24

Around 500 member households borrowed 3,418 items, with an environmental impact of saving 35.4 tonnes CO₂ equivalent⁵.

Waltham Forest Reuse and Repair initiatives

In the second half of 2023, FRP partnered with Waltham Forest Council's Climate Emergency Team to conceive and create a directory of services and groups across the borough working in reuse, lending and repair. This was important to us because we want to promote and enable buying reclaimed/secondhand, as well as repairing or borrowing instead of buying, across the community, and far beyond the things that FRP delivers. We know many people in our community are open, or could be open, to such behaviours, and so we wanted to provide them with a convenient map and directory of where they could do this. The FRP team researched this and a map and directory was created on the council website, where it is easy for people to find. We hope to work with the council in 2024 and beyond to promote waste reduction through reuse and repair, and hope the directory will provide a useful resource for this.

As a first step, Waltham Forest Council's Climate Emergency Team commissioned the wonderful local Artillery CIC to partner with FRP and others to deliver Reuse and Repair fairs in the community. Beyond the design and planning stage, FRP also provided content for the fairs, most notably bringing our Give and Take events back to our borough for the first time in a number of years, very successfully. Give and Take events are where the public bring things they don't want and/or take away things they do, free of charge, and we manage everything and monitor quantities diverted from waste as a result, which can be as much as a tonne in a short event, plus of course all the benefits for the participants of clearing out and/or acquiring things they would like, engaging in pro-environmental behaviours in the process too. We look forward to a further two Waltham Forest Reuse and Repair events in 2024, and hopefully more beyond that.

Hackney Zero Waste Hubs

Hackney Council's environmental team have involved FRP for a number of years with their innovative zero waste work. This year, again, we delivered Give and Take events at their Zero Waste Hubs, and also added clothes mending services, enabling tonnes of residents' possessions be recycled and repaired - and divested from waste. This was also in partnership with other local waste-reduction and community initiatives such as the wonderful Hackney Fixers and Dr Bike by Cycle Confident. We also once again ran the Toy Regifting Project in partnership with Hackney Libraries, whereby people donated good quality unwanted toys and books via libraries and we collected, sorted and distributed them to local charities, children's centres and other services. We were also delighted to be part of Hackney Sustainability Day, promoting reclaimed paint to residents.

Waltham Forest Ward Councillors, Lorraine Ward artist and Andrew Islam

A Waltham Forest Ward grant, awarded by our very supportive local councillors in Lea Bridge Ward, enabled us to replace our yard wall, with the work of skilled local builders who made sure that the bricks

⁵ <https://edinburghtoolibrary.org.uk/carbon-data-for-sharing-libraries/>

were all reclaimed and reused, and then to hold a community open event in which local residents worked with artist Lorraine Ward to create a beautiful mural on the wall. This has helped to secure our yard and make a more beautiful (and safe) boundary for our neighbours on Bakers Avenue, and we are very grateful to everyone who helped make this possible.

Community Repaint network

FRP is a member of the Community Repaint network. This gives us the benefit of being part of a network of reuse paint outlets and the expert support of the small team at Community Repaint, for which we are very grateful. They also promote our outlets and signpost potential bulk paint donors to us.

Solar Panels

FRP continues to host an array of solar panels on the roof space at 2c Bakers Avenue as part of the GREEN community share initiative.

In the year 2023/24, 1,397kWh were generated through the panels; this represents a saving of 0.32 tonnes of CO₂ equivalent compared with if this energy had been taken from the grid.

Financial Review

Income for the year amounted to £280,107 (2023: £222,011), all of which was unrestricted. Expenditure amounted to £267,462 (2023: £244,681). This resulted in a net income surplus for the year of £12,645 (2023: deficit of £-22,670).

FRP seeks to develop its business and charitable income, to diversify its income and to always seek to keep costs to a minimum. Prudent financial management is extremely important to us. This is vital to underpinning the work of the charity, and supporting the strategic aims and vision. In March 2020, we were delighted to achieve our reserves target of 3-6 months of running costs held in reserves, and we have maintained this since, in spite of the challenging times we have been in.

The financial year has seen rising costs affecting the economy in general, and this can be seen to have an impact on FRP with resources expended exceeding that of prior year. A large part of the increase in costs was on staff salaries to help staff meet the cost of living crisis. However, despite these rising costs, we were still successful in achieving our reserves target as referred to above.

With regards to income, new work and operational development was also made possible by new income in 2023/24. We are very fortunate to have continued funding during this financial year from the National Lottery Community Fund (NLCF) which commenced in July 2022 for a period of four years, to continue and evolve the Green Champions programme. We are very grateful to the NLCF for their ongoing commitment to the project as well as their support in the current economic environment of rising costs. We had successfully applied for the London Borough of Waltham Forest Community Award fund, for a restricted grant for a community mural and premises work in the 2023/24 financial year at our Bakers Avenue site. We are very appreciative of William Morris Big Local (WMBL) who have provided two years of grant funding of the Tool Library until December 2023. An additional restricted grant was awarded by the North London Waste Authority Community Fund to develop our work with reclaimed paint.

We are extremely grateful to all those who fund FRP to deliver work to our mutual aims. We are also very grateful to members of the community who are our customers, and support our retail income by visiting our sites and attending our events.

FRP has worked hard in recent years to make significant positive cultural and operational changes at all levels, to both improve our finances and build on existing beneficiary outcomes. We have a range of income generating activities, allowing us to work with a variety of partners and reduce our financial risk, alongside successful and ambitious grant fundraising. Developing further income streams and partnerships is an ongoing priority within our organisation, as we look to the future.

Reserves Policy and Reserves Position

It is the policy of the charitable company to maintain reserves of the charitable company at a level to provide sufficient funds to cover unforeseen circumstances. The Reserves Policy of the company, as reviewed and updated in 2024 by the trustees (directors), and reconfirmed since, is that the trustees maintain that it is appropriate to maintain free reserves of approximately 3-6 months of overheads. The important aim at this juncture was to build reserves up to comfortably within the target range, and to actively work towards this by diversifying and building income sources.

The Trustees have considered the risks to the organisation and have set a policy to hold the equivalent of 3-6 months in reserve to help safeguard against possible drops in income, increasing costs and increasing demands on services. The Trustees review the charity's reserves policy each year as part of its financial planning and consider 3-6 months of running costs to be sufficient at this time.

Reserves are unrestricted funds that are freely available to use at Trustee's discretion. As at 31 March 2024 the charity held total funds of £100,664, all of which were unrestricted. This equates to at least 4.7 months of running costs based on current expenditure and so firmly within the Trustees' policy. £26,654 of grant funding which was received in the year was treated as deferred income as it related to future accounting periods. This related to the National Lottery Community Fund Green Champions project, a restricted grant, and does not form part of FRP's reserves as at 31 March 2024.

We are immensely grateful to all of our staff, volunteers and supporters for enabling FRP to achieve this reserves position in recent times, and proud as trustees that we have worked with them to provide the charity with a degree of financial security.

Investment policy

The main objectives of FRP's Investment Policy are: to ensure that the funds at FRP's disposal are managed effectively, to meet the operational needs of the charity, and to reduce liquidity risk. FRP also has a financial objective to increase income generating activities to provide increased financial stability and opportunities to expand our work.

The Trustees of the charity are responsible for making decisions regarding investment matters.

FRP is currently operating with a surplus, but is reliant on grants to fund much of its expenditure. There can be uncertainty over grant income and the timing of cash receipts, as well as on the availability of grants in future, and therefore it is important that assets are readily available to fund operations in times of uncertainty.

FRP currently holds assets in cash where possible to fund operations. There are currently no non-cash investments and no surplus assets that the directors deem available for investment at this time. Cash is held in readily accessible current accounts.

In such a case in the future that working capital substantially exceeds the needs of FRP, the investment policy will be reconsidered by the Board of Trustees. If and when this happens, the risk appetite, investment type, decision hierarchy, and investment management will all be considered and defined.

Risk Management

The trustees (directors) are aware of their obligations to make a statement in respect of the management of risks faced by FRP. The trustees regularly review potential risks associated with the charity's activities and the following risks are currently identified:

Finance

The key risk facing the charity, especially in the current economic climate, relates to income generation. We have been building and diversifying our sources of income in order to manage this risk and we are working on building our earnings as a priority, alongside grant funding. We were delighted to be in receipt of a grant from The National Lottery Community Fund to support our innovative work with volunteers and recycling from 2022 to 2026, with progressive tapering in the final two years, and to have been able to recover our retail income as we and everyone have emerged from the pandemic. We are now carefully looking at future financial plans for the period beyond the current NLCF grant. We are seeking to ensure that as many of our activities as possible are self-sustaining or cross-subsidised. Some of our community programmes are unlikely ever to be self-sustaining and we are looking at possible new sources of grant funding for these. We have meanwhile achieved and sustained our important goal of holding at least 3 months' running costs in reserves to underpin the future work of the charity. In this year, a high current strategic priority for us, having laid out our current organisational strategy in early 2022, was to further develop our Retail Strategy and particularly our Paint Strategy, as reflected elsewhere in this report, so as to further secure the financial position and strategic potential of the charity.

Inflation and Rising Costs

This was added to our risk register in 2022 to reflect the rising rates and projections of inflation and especially fuel and other energy costs. These have impacted us directly through our running costs, increased prices as the costs of our suppliers increase and also the impact of rising costs of living on our staff team. Although inflationary pressures have now abated, costs remain elevated and we have continued to review and adjust salaries and budgets in light of this. Careful financial management is in place with frequent review of budget and expenditure, and we are grateful for the financial expertise amongst our trustees and the governance work of our board supplementing the work of the staff team in this regard. We are also mindful that our community and our volunteers will often be experiencing challenges and worries in this area. FRP is committed to supporting staff, volunteers and community as best as we are able and will continue to review the impacts of the situation on a regular basis.

Health and Safety

All staff receive up-to-date Health and Safety training, and we undertook a thorough review of our risk assessments in 2023-24, implementing a number of improvements at that time. We continue to arrange and update First Aid training for the staff team through the British Red Cross and St John Ambulance, meaning we have updated knowledge as well as five qualified first aiders in our small team and across our sites. During 2023-24 we continued to monitor and manage risks associated with Covid-19 in order to protect staff and customers' safety and wellbeing.

Safeguarding of vulnerable adult service users and our staff members

All staff have undergone safeguarding training and FRP has invested in an employee support programme with Education Support Partnership, which provides mental health and wellbeing support face-to-face and over the telephone. We have updated our safeguarding policy and will continue to review this regularly. We undertook a thorough review of our Safeguarding Policy and Procedures this year and trained the staff in them.

GDPR

Training has been undertaken by senior staff and the appropriate policies are in place. These policies are reviewed regularly and will be updated when appropriate.

Liabilities

FRP's operational work sometimes necessitates the disposal of paint which is unusable for re-sale. This paint poses a liability risk to FRP. FRP has steps in place to reduce the collection of unusable paint in the first instance. Procedures are also set up to ensure the disposal of any waste paint is appropriate and as environmentally friendly as it can be.

Employees

FRP strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunities training to enable them to develop their skills and knowledge. FRP is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

FRP is extremely grateful to its team of employees for all their excellent work.

Contribution by, and appreciation of, supporters

The Trustees appreciate the support of all FRP's funders, partners and supporters, as well as the dedicated staff team and volunteers.

Independent examiner

Waqas Hussain ACCA has been appointed as independent examiner for this accounting period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

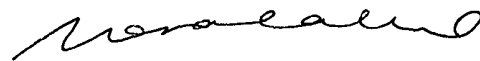
Registered office:

2c Bakers Avenue

Walthamstow

London E17 9AW

Signed on behalf of the trustees



Mona Vakil

Chair of Trustees and Director

Date: 9 December 2024

Independent examiner's report to the trustees of Forest Recycling Project Limited

I report to the charity trustees on my examination of the accounts of Forest Recycling Project Limited ('the Charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the Charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

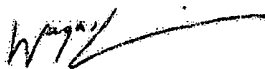
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: Waqas Hussain FCCA

Address: 10 Knebworth Avenue, Walthamstow, London, E17 5AJ

Date: 09/12/2024

Signed:



Statement of Financial Activities
For the year ended 31 March 2024

				2024	2023
	Note	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income – grants & donations	2	171,173	56	171,229	154,820
Activities for Generating Funds		-	108,791	108,791	67,149
Investment Income		-	87	87	42
TOTAL INCOMING RESOURCES		171,173	108,934	280,107	222,011
RESOURCES EXPENDED					
Fundraising Costs					
Charitable activities		171,173	95,539	266,712	243,931
Governance Costs		-	750	750	750
Total Resources Expended	3	171,173	96,289	267,462	244,681
Net Incoming Resources					
- Net Income for the Year		-	12,645	12,645	(22,670)
Total Funds at the start of the year		-	88,019	88,019	110,689
Total Funds at the end of the year		-	100,664	100,664	88,019

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

Statement of Financial Position

31 March 2024

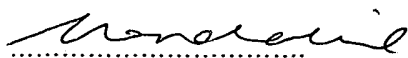
		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	6	2,083	7,083
Current assets			
Debtors & Prepayments	7	40,077	26,254
Bank & Cash at hand		100,896	108,367
Creditors: amounts falling due within one year	8	(42,392)	(53,685)
Net current assets		100,664	88,019
Creditors: amounts falling due after more than one year			
Net assets		100,664	88,019
Funds			
General Funds		100,664	88,019
TOTAL FUNDS		100,664	88,019

For the year ended 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the Members of the Board of Trustees and authorised for issue on the 9th December 2024 and are signed on their behalf by:



Mona Wakil

Chair of the Trustees, and Director

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in compliance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with FRS 102 (Charities SORP) and the Companies Act 2006.

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

(b) Legal status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

(c) Going Concern

There are no material uncertainties about the charity's ability to continue

(d) Fund Accounting – restricted and unrestricted funds

- Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(e) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when the conditions for recognition have been met.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

(f) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit or examination costs, and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities (SoFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. staff costs by time spent, per capita or estimated usage as set out in the notes to the accounts.

1. ACCOUNTING POLICIES (continued)

(g) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets less their estimated residual value over their expected useful life on the following basis:

Office equipment: 25% straight line.

Vehicles: 33.3% straight line

(h) Operating lease agreements

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the life of the lease.

(i) Cash at bank and in hand

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

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(k) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. TOTAL INCOMING RESOURCES	2024	2023
	Total	Total
	£	£
Voluntary Income		
Grants & Donations		
The National Lottery Community Fund - Green Champions	136,723	116,799
William Morris Big Local - Walthamstow Tool Library	15,000	24,107
LBWF Community Ward Fund	4,450	-
North London Waste Authority Community Fund	15,000	-
UK Government Kickstart - Apprentice	-	941
National Lottery – Awards for All	-	9,800
LBWF Welcome Back to High Streets project	-	1,000
LBWF Adult Learning Service	-	2,120
Individual donations	56	53
Total Voluntary Income	171,229	154,820

3. RESOURCES EXPENDED

	2024	2023
	£	£
Charitable expenditure		
Administration and office running costs	22,716	22,744
Project and direct costs	14,229	14,134
Premises costs	42,063	41,565
Staff and volunteer costs	187,704	165,488
Governance Costs		
Independent Examiner's fees	750	750
Total Costs	267,462	244,681

4. NET INCOMING RESOURCES

	2024	2023
	£	£
This is stated after charging:		
Rentals under operating leases	24,846	24,846
Independent Examiner's Fees	750	750

5. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:	2024	2023
	£	£
Gross pay	177,738	156,085
Social Security costs	9,966	9,403
Total	187,704	165,488

No employee received emoluments of more than £60,000 in this or the previous year.

None of the Trustees received any remuneration during the year. (2022: Nil)

	2024	2023
Average number of employees during the year (full time equivalent) was:	6	6

6. TANGIBLE FIXED ASSETS

	Vehicle £	Equipment £	Total £
Cost:			
At 1 April 2023	15,000	25,744	40,744
Additions	-	-	-
At 31 March 2024	15,000	25,744	40,744
Depreciation:			
At 1 April 2023	7,917	25,744	33,661
Charge for the year	5,000	-	5,000
At 31 March 2024	12,917	25,744	38,661
Net book value:			
At 1 April 2023	7,083	-	12,083
At 31 March 2024	2,083	-	2,083

7. DEBTORS AND PREPAYMENTS

	2024 £	2023 £
Trade debtors	25,903	16,052
Other debtors and Prepayments	14,174	10,202
	<u>40,077</u>	<u>26,254</u>

8. CREDITORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade creditors	11,849	10,497
Other creditors and accruals	3,889	2,581
Deferred grants	26,654	40,607
	<u>42,392</u>	<u>53,685</u>

9. ANALYSIS OF MOVEMENT IN FUNDS

Total Funds	At 1 April 2023	Incoming	Outgoing	Transfers	At 31 March 2024
	£	£	£	£	£
Analysis of Movement in Funds					
Restricted Funds					
The National Lottery Community Fund - Green Champions	-	136,723	(136,723)	-	-
-LBWF Community Ward Fund	-	4,450	(4,450)	-	-
-North London Waste Authority Community Fund		15,000	(15,000)	-	-
-William Morris Big Local - Walthamstow Tool Library		15,000	(15,000)	-	-
Total Restricted Funds	-	171,173	(171,173)	-	-
Unrestricted					
General	88,019	108,934	(96,289)		100,664
Total Unrestricted Funds	88,019	108,934	(96,289)		100,664
Total Funds	88,019	280,107	(267,462)		100,664

The National Lottery Community Fund - Green Champions

The National Lottery Community Fund grant was a restricted grant for the FRP Green Champions project.

LBWF Community Ward Fund The London Borough of Waltham Forest Community Ward Fund grant was a restricted grant for a community mural and premises work at our Bakers Avenue site, made by the councillors of Lea Bridge Ward.

North London Waste Authority Community Fund

The North London Waste Authority Community Fund grant was a restricted grant for the development of our work with reclaimed paint.

William Morris Big Local - Walthamstow Tool Library

The William Morris Big Local grant was a restricted grant for development and delivery of Walthamstow Tool Library.

10. DIRECTORS AND RELATED PARTY TRANSACTIONS

There were no payments made during the year to Directors and related parties (2023: nil).

FOREST RECYCLING PROJECT LIMITED

England & Wales - Charity number 1151578

Accounts



Registered Company Number 02427258

Registered Charity Number 1151578

Forest Recycling Project Limited
Report and Accounts
for the year ended 31 March 2023



Forest Recycling Project Limited

Company Information

Status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and not having share capital.

Directors

The directors of the company (and trustees of the charity) for the year 2022-23 were:

Mona Vakil (Chair and Treasurer)
Thomas Fox (Company Secretary)
Jo Winyard (to 22 June 2022)
Veronique Jochum
Benjamin Ingram
Jonathan Emmett

Members of the Board of Trustees are trustees for the purpose of charity law and directors for the purpose of company law.

All of the directors/trustees are volunteers who do not receive remuneration.

Registered office

2c Bakers Avenue
London E17 9AW

Accountant and Independent Examiner

Waqas Hussain ACCA
10 Knebworth Avenue
London E17 5AJ

Registered company number 02427258

Registered charity number 1151578

Forest Recycling Project Limited

Directors Report for the year ended 31 March 2023

Introduction

Forest Recycling Project Limited (FRP) is a registered charity and a company limited by guarantee.

FRP meets environmental challenges with solutions that provide local benefits on both an individual and a community level.

FRP was incorporated on 28th September 1989 and is governed by Articles of Association that were adopted on 16th January 2013. We are based in Waltham Forest, East London.

At FRP we work with individuals, communities, not-for-profit organisations and other companies to meet our objectives.

The trustees here present their report and accounts for the year ended 31st March 2023. The accounts comply with the accounting policies set out in note 1 of the accounts and with the Charity Commission's 2015 SORP (Statement of Recommended Practice – Accounting and Reporting by Charities).

Chair's Report on the year 2022-23

We started the year with a new strategy which has given us a clear vision ahead for 2022 to 2025. We have had a successful year of embedding and starting to deliver this new strategy as well as recovering and seeking to develop our retail and paint operations after the pandemic. The new strategy incorporates our five core values: inclusive, community-focused, enterprising, sustainable and collaborative.

The financial year was characterised by rising costs and inflation and the trustees are pleased to report that we ended the year with positive reserves which continued to be in line with our reserves policy of three to six months of operating costs. The trustees felt that during this era of rising prices it was important to look after our most important asset - our staff - and accordingly the Board agreed to use some of FRP's excess reserves towards staff costs to help our staff navigate the cost of living crisis. This has resulted in FRP reporting a deficit for the financial year of £22,670 versus a positive income of £9,142 in prior year. However, the board has been prudent to maintain a good level of positive reserves and the trustees believe that FRP continues to be in a strong financial position.

We would like to mention a big thank you to our funders, without whom we would not be in the fortunate position of being able to achieve so much this year: The National Lottery Community Fund, The National Lottery Awards, William Morris Big Local, the London Borough of Waltham Forest and the North London Waste Authority. We would also like to extend our thanks to our individual donors who support FRP. We especially appreciate our funders and donors in providing us with the opportunity to deliver on our aims and goals.

It is by aligning with our strategic values that the directors are proud to report that FRP has had several achievements over the past year, including:

Inclusive & community-focused

Green Champions is our peer-led learning model, providing skills based volunteering opportunities in retail, carpentry, paint and fabrics. The previous Green Champions programme was completed just before the start of the 2022- 23 financial year, and the current year saw extensive work completed on reviewing, reporting and planning for a new programme of work on this. The Green Champions model was redesigned and a National Lottery Community Fund grant was secured in May 2022 to continue the work until 2025.

The first year of the new grant ran from 1 June 2022 and the team started to deliver the new, funded programme, and have now completed a successful first year meeting all targets. We are very grateful to the NLCF for their continued support.

Also on community projects, the Walthamstow Tool Library had a particularly successful year, having moved on from being a pilot in January 2022. We are very grateful to our funder, William Morris Big Local, who have funded the project for two years and which is now in its second year after the pilot stage. The Tool Library held some great community events (with Awards for All funding, kindly provided by the National Lottery) in summer 2022 and ended the year with over 300 members. It exceeded its income target, whilst simultaneously having a big community and environmental impact. The Walthamstow Tool Library is funded until December 2023 and we have started having conversations about securing its ongoing future.

Enterprising

Since the pandemic, retail and operations have recovered and FRP has worked hard to try new ideas and developments in paint, scaffolding and fabrics. We ended the year with new plans and resources that we did not have at the beginning of the year, on reviewing and improving paint operations, on communications and outreach and on new donors and strategies. The financial year has seen continued paint operational improvements and efficiencies. There are ongoing stock reviews to ensure we keep on top of supplies and we have disposed of most of the residual waste paint held at our sites. On fabrics we have recruited a new specialist retail post, which is allowing us to further progress this area as well as re-introduce our fabric sales.

With regards to scaffolding, sales demand continues to be high and works well under the ordering and advance payment systems which we set up and improved during the pandemic.

On an operational level, the organisation continues to review its risks and policies on an ongoing basis including the safeguarding policy.

Sustainable

FRP continues to offer practical initiatives to reduce, re-use and recycle waste, and help people live sustainably. The effects of this can be seen throughout this annual report, where we have analysed the environmental benefits of re-using waste materials in terms of carbon emissions and waste saved,

showing our contribution to a net zero carbon, circular economy. Our activities saved 61 tonnes of CO2e this year - details are presented in the report.

Collaborative

FRP prides itself on being a collaborative organisation, and has had several successful partnerships during the 2022-23 financial year. We have worked with the London Borough of Waltham Forest to provide pop-up mending workshops in Chingford Mount in April and May 2022, and also worked with the London Borough of Waltham Forest Adult Learning Service to deliver workshops predominantly around fabrics. We have also collaborated with the London Borough of Hackney to provide Give and Take events which we are planning to extend to the London Borough of Waltham Forest. We thank our funders the London Borough of Waltham Forest and the London Borough of Hackney for their support in these projects.

We are pleased to report that we also collaborated from a learning and development perspective and hosted a group from the Cabinet Office Policy School in February 2023 who were looking to visit community projects with a theme of community and environment.

Looking to the future

We were very fortunate in securing a significant project grant in April 2023 from the North London Waste Authority to review and develop our paint operations, for which we are extremely grateful. This is a 6 month project to (i) promote paint recycling more widely, (ii) grow FRP's capacity to serve the public with paint so that much more paint is successfully diverted from waste and (iii) collaborate on solutions to reduce residual waste paint. In order to achieve these goals, this will include furthering our plans to move to better premises, to increase efficiencies around collections and waste disposal, and above all to distribute more paint.

We are also pleased to report that we are working in partnership with the local council on a project to map reuse and repair services and projects across our local area, Waltham Forest, and plan to launch an online map and directory in early 2024. We very much appreciate the support of the London Borough of Waltham Forest and look forward to collaborating with them and other partners across the local area.

With these exciting opportunities ahead as well as looking to deliver well on our existing projects and strategy, we look forward to continuing to work towards our goal of creating a greener, more inclusive community.

Mona Vakil, Chair of Trustees for the year 2022/23, October 2023

Professional services

The Directors would like to thank the following for their service to FRP in this year:

HR Advisor: Populo HR

Payroll and Quickbooks services: Brookfields Accountants

Independent Examination and Accounts Preparation: Waqas Hussain

Trustees and Workforce Team in 2022-23

Board of Trustees (Directors)

Chair: Mona Vakil

Company Secretary: Thomas Fox

Treasurer: Mona Vakil

Board members: Jo Winyard (to June 2022), Veronique Jochum, Benjamin Ingram, Jonathan Emmett

Staff

Chief Executive: Alison Griffin

Retail and Operations Manager: Kim O'Donovan

Retail and Operations Manager Maternity Cover (from January 2023): Gosia Rokicka

Paint Worker: Clive Henry

Driver and Paint Assistant: Les Nicholas

Green Champions Project Manager, Carpentry Lead and Designated Safeguarding Officer: Greg Dickson

Green Champions Project Mentor and Fabric Lead (to November 2022): Elizabeth Salazar

Green Champions Project Mentor (from November 2022): Penny Gunn

Retail Assistant and Green Champions Project Mentor: Emily Palmer

Retail Assistant (from October 2022): Anita Earp

Green Champions Admin and Comms Officer (from August 2023): Joanna Janeczek

Tool Library Coordinator (to February 2023): Katja Benkel

Tool Library Coordinator (job share) (from March 2023): Shanell Johnson and Tasnim Sultanah

Volunteers

The staff work with, and are complemented by, a fantastic team of volunteers whose contribution is greatly appreciated. We extend immense gratitude to all our volunteers for their time, commitment, work and enthusiasm over the past year, and the Board of Trustees acknowledge and greatly appreciate the contribution of each individual who has given their time to us.

Governance and Management

The trustees work closely with the Chief Executive, who is responsible for the day-to-day management of the organisation and overseeing the staff team.

Trustees (directors) meet at least once every two months to consider the activities of the organisation, and typically every six weeks. Additional discussions, meetings and approvals by correspondence are often held in between these times, plus the Chair and Trustees have contact with the Chief Executive and staff team regarding projects on which they are working between meetings.

Trustees can be appointed to the Board by the other trustees at any time. The appointment of any new trustees is decided and approved by all existing members. New trustees are briefed on their legal obligations under Charity Law, the decision making processes, the business plan and the recent performance of the charity. They also meet the staff team. Trustees are encouraged to attend appropriate external training and events where these will facilitate the undertaking of their role.

Annual Report on the year to March 2023

Forest Recycling Project Limited's Aims

FRP's aims are the protection and preservation of the environment for the public benefit by:

- The promotion of waste reduction, refuse reclamation, recycling, re-use and repair of recycled products.
- Education of the public about all aspects of waste generation, waste management and waste recycling.
- Working together with marginalised members of our community to promote sustainable living and improved mental health.

Forest Recycling Project Limited's Objectives

FRP's solution to improve local sustainable living: At FRP, our main operational goal is reclaiming, repurposing and affordably selling waste material that would otherwise fill and pollute local landfill sites or go to incineration, and working alongside and supporting volunteers in this work.

The three main products we recycle are paint, timber and fabrics. We:

Reclaim: We take waste items of unwanted paint, timber and fabric, along with waste paper, and by our activities, reduce the amount entering local incineration and landfill sites.

Repurpose:

- Paint is checked, sorted and sometimes re-mixed.
- Timber is cut, sanded and oiled and is used in a variety of ways, including to build items to assist the biodiversity of local ecosystems such as habitat boxes and planters.
- Fabric is sorted and used for crafting/upskilling workshops and sold affordably as bundles to local schools and community projects.

Re-sell: We sell a growing range of recycled and repurposed products, offering a cheap alternative to mainstream 'green' products, along with paint, timber and fabric to the local community. This ensures all sections of the community, as well as accessing unique products, can afford sustainable living.

Since 2021, FRP has also piloted, developed and delivered the **Walthamstow Tool Library**, whereby donated (and occasionally purchased) tools are shared with the community.

The Impact and Value of Forest Recycling Project Limited's Work

FRP is all about bringing environmental and social benefits to the local community. We play a part in London becoming a zero-carbon 'circular' economy, designing out waste from how we live and work.

We have analysed the environmental impact of re-using waste materials below:

-
- 61 tonnes greenhouse gas emissions were avoided by not creating new products ('CO₂ equivalent').
- We saved 12.7 tonnes of paint, 4.6 tonnes of scaffolding, 0.5 tonnes of fabric and 0.9 of tonnes paper.

FRP's work has many other environmental benefits, including empowering community action, raising awareness, and changing people's relationship with 'stuff'. This means switching from a disposable consumer culture towards one that makes sensible use of what we have, re-using and sharing where possible. The cultural shift in mindsets and habits is harder to measure than the amount of carbon and waste saved, but it is also crucial. The tool library is a great example of this – making it normal and easy to borrow a drill instead of everyone needing their own - and showing again that the environmental and social parts of our work are inextricably linked.

FRP's Work With Paint

Every year in the UK over 320 million litres of paint are sold. Of these, it is estimated that 50 million litres are unused, stored in homes or garages or thrown away.¹

FRP's view is that unwanted paint is a resource that can be used to transform local environments, and offers a more environmentally friendly option for customers looking to reduce their own impact, whether through providing an affordable way for low-income households or charities to redecorate, or supporting local artists to create beautiful art.

Paint business model:

Reusable paint is reclaimed from recycling centres or commercial companies.

At the FRP warehouse, our team of staff and volunteers sort, quality-check and re-mix the paint, ready for redistribution.

The paint is sold as a sustainable, low-cost alternative to the general public, through our two retail outlets – our paint shop in Walthamstow and our paint warehouse in Leytonstone.

On average, each litre of reclaimed paint is £3 cheaper than the new equivalent – and further discounted paint is also offered via different schemes to:

- Charities, community groups and not-for-profit organisations
- Housing associations
- Council housing tenants

¹ <https://communityrepaint.org.uk/>

Paint impact 2022-23:

Our paint operation this year saw recovery from the pandemic, and we have been delighted to reopen and rebuild our operations. This year FRP's paint re-use avoided 34.3 tonnes of CO₂ equivalent emissions by avoiding the consumption of new paint.

- Paint collected: 24,108 litres.
- Paint distributed: 12,718 litres.
- The CO₂ equivalent saved by the paint that was distributed and diverted from waste is an estimated 34.4 tonnes.
- 8,000 litres of unusable paint was safely disposed of.
- The remainder was held ready for distribution at year end.

2020-22 had been years marked by lockdowns and restrictions from the Covid-19 pandemic, and 2022-23 saw us emerge from that, though still with caution, and some incidences of staff illness. The safety of our staff, volunteers, customers and visitors is always our highest priority, and this year it remained a pressing concern. Meanwhile we largely 'returned to normal' with our paint operations in the early part of the year, as the last restrictions were lifted, and also our thoughts began to turn to the future.

In early 2020 we had started conversations and strategic planning around taking our paint operations forward, and particularly around whether to relocate them to more suitable premises. This was all interrupted by the pandemic, and the very short term and reactive approach we had to take to dealing with the demands and impact of this. In the latter part of 2021 and early 2022 we were able to return to planning, and we created a new strategy for 2022-25. Paint, operations, premises and increasing our impact are all priority work for 2023/24, as part of this.

We have high paint stocks at the end of the year. We continue to strive to keep on top of paint stock. A lot has been donated via recycling sites in recent years, and particularly as people were at home during the pandemic (and recycling centres stayed open collecting waste, even whilst we were closed as non-essential retail). This particular year, collections via recycling centres were up over 50% by quantity on the year before, giving us a growing distribution challenge that we have begun to innovate to meet. We will always have waste paint where reclaimed paint becomes unusable and needs to be safely disposed of, and this also represents an operational cost to the charity, but since 2020 we have cleared out a substantial backlog, leaving us better positioned going forward.

FRP's Work With Timber

Reclaiming scaffolding boards can have significant benefits to the economy and the environment. In 2019, it was estimated that just 60% of the UK's waste wood was recycled² – leaving some 2 million tonnes going to waste.

We reclaim and reuse scaffolding boards that are no longer required by industry and building sites and also reclaim and reuse some other timber.

Timber business model:

Building developers and other industry partners donate used scaffolding to FRP, which would otherwise have been sent to landfill or incinerated.

The boards are sorted and stored in our local yard and workshop.

A small proportion of the reclaimed wood is sold on to local customers in its basic state.

The majority of the timber is repurposed by FRP's team of staff and volunteers, who cut the wood to bespoke size, sand and/or oil it to be sold on to the public.

Timber is often used in our workshops to create planters, biodiversity boxes or raised beds. This provides added social and environmental benefits in our community, as it creates new areas for green growth.

Timber impact 2022-23:

- 1,048m of scaffold boards were repurposed and processed for community orders between April 2022 and March 2023.
- Around 100m of boards were additionally supplied for community projects and Green Champions project use.
- Assuming a weight of 4kg/m, this equals a total of 4.6 tonnes of scaffold boards. Using a very conservative figure for calculating CO₂ savings, this equates to 1.35 tonnes of CO₂ saved (based on 295 kg/tonne which is compared with using new wood).
- We also estimate that the majority, 75% is used for indoor furniture projects which will become a longer carbon store. Using this assumption, 75% or 3.45 tonnes used inside (avoided impact from using new wood plus carbon storage in recycled wood not burnt) equals a further 1.41 tonnes CO₂ saving.
- This results in an estimated total saving of at least 2.76 tonnes CO₂ equivalent.

Timber work became closely reintegrated with our Green Champions programme this year, as this programme restarted at full capacity following the pandemic, and with new funding coming on stream in June 2022. The impact and community benefits are thus far beyond the sales and CO₂ equivalent savings. The 'click and collect' systems that we had put in place during the pandemic - allowing socially distanced staff and volunteers to process a great many orders - proved useful to continue, to help with

² <http://www.hse.gov.uk/woodworking/recycling.htm>

efficiencies of serving the public. Carpentry, meanwhile, once again became the biggest pathway for Green Champions training and support for our community volunteers.

Scaffolding donations continue to be a little harder to secure than other products that we recycle - we are reassured that this is often reportedly because boards are being recycled by industry in other ways, such as to other community and private projects. We hope that, in some small part, we have inspired others to recycle scaffolding boards and demonstrated what can be done - we know of a few projects inspired by ours - and so the good work of recycling scaffolding boards has spread far beyond us.

We remain very grateful to our industry partners who have donated boards to FRP. We would like to give a special mention and our thanks to Artel, Boss and Stapleton scaffolding companies. These companies have all made significant positive environmental and community impacts through their donations. Interest in scaffold products from FRP have continued to increase, and we will continue to seek to grow this reuse work in partnership with scaffolding and building companies locally.

FRP's Work With Fabric

Greenpeace statistics suggest that globally, an estimated 400 billion square metres of fabric is produced annually, of which 60 billion square metres will immediately end up on cutting room floors as waste (an area four times the size of London!). Much more becomes waste, or sits stored and unused, further down the supply chain. The wasted fabric is all sent to landfill, incinerated or sits unused. FRP believes that any fabric cuts are useful resources with potential for local reuse.

FRP commenced a pilot project in January 2018 to reclaim unwanted fabric in our community, and we have continued to develop this. The aim is to reduce the impact of wasted fabric on landfill and CO₂ emissions, and to sort and repurpose the fabric so that it can be sold back into the community.

Fabric business model:

Sole traders and businesses across London are invited to donate their waste fabrics. Donors include interior designers, fashion designers, furniture companies, film production companies, theatres and upholsterers.

Donated fabrics are weighed and sorted by volunteers into fabric type (man-made or natural) and into colour and tone.

The processed fabrics are sold individually to the community at affordable prices, and to community organisations and schools via our membership schemes. Our fabric sales became very popular before the pandemic and we have been delighted to reintroduce them this year.

We also train volunteers with sewing skills and knowledge of fabrics, and to support and mentor them in making and developing products for themselves and for sale. We have also welcomed opportunities to deliver community workshops and hope to do more of this going forward.

Fabric impact 2022-23:

- FRP sold around 364kg of fabric, diverting it from landfill, this year - equating to around 0.7 tonnes of CO₂ savings.

- Additional positive impact and CO₂ savings came from using donated and reclaimed fabrics for events and workshops - an estimated further 120kg of fabric, equating to a further 0.3 tonnes of CO₂ savings. We also offered a clothes mending service at London Borough of Hackney's Zero Waste Hub events and mending workshops at our pop up space in Chingford Mount, which saved a lot of clothes from going to waste.
- Total estimated saving of 1 tonne of CO₂ equivalent.

As with paint and timber above, this year saw our fabric operations 'return to normal', and able to move forward strategically. Our workshop leader and our retail team saw changes of personnel, and we were delighted to welcome new colleagues, whose expertise and passion for fabrics and their reclaim are a great asset.

Post pandemic, our donor and customer bases have grown once more and we have been delighted to reintroduce our popular fabric sales. The staff and teams of volunteers have organised, created and displayed a wonderful range of fabrics and products in the shop. A lot of our stock has been sorted out. We end the year with fabric sales, donations and interest growing and we look forward to developing this further in future, meaning more environmental and community impact from this work.

Meanwhile, our work with communities has been able to restart and we have had some brilliant initiatives which have been warmly received by different communities around us. We ran a pop-up fabric-focussed event in a Waltham Forest Council shop in Chingford Mount, with fully subscribed community mending workshops; a series of workshops on lampshade upcycling at Waltham Forest Adult Education; mending workshops and services at Hackney Council Zero Waste Hub events; and of course continued our Green Champions workshop and volunteering provision with new improved content, thanks to the new grant from The National Lottery Community Fund.

FRP's Work With Volunteers

FRP's operations and impact have always been made possible by working in collaboration with volunteers and the wider community.

In particular, the processes of handling and repurposing the reclaimed materials are led by our skilled mentors, but predominantly carried out by volunteers. We particularly welcome and support volunteers who are more marginalised in our community, and who can benefit most from our supported programmes – and who in turn make a fantastic contribution to our charity's work. Our team of staff and volunteers work closely together and the unique skills and attributes that each individual brings are valued and fostered.

Green Champions

FRP's volunteering programme is called Green Champions and it underwent tremendous progress this year, thanks to a lot of hard work from our team and to a new 2022-26 grant from The National Lottery Community Fund (NLCF) that started in June 2022.

Green Champions is about community, inclusivity and impact in environmental volunteering - things FRP is extremely passionate about. Our review of our programmes in early 2022 enabled us to redesign

them to be even more effective, and we are very grateful to The NLCF for funding us to realise our plans. We are also extremely grateful to everyone who took part in our review, focus groups, feedback surveys and most of all volunteering as Green Champions with us, and who helped us to shape our plans and programmes going forward.

Our new and improved approach to Green Champions encompasses:

FRP Green Champions Foundations - small group volunteering opportunities, based on weekly attendance over about three months at supported, facilitated groups where people can learn and share carpentry and textiles skills, whilst learning about and contributing to the green economy through the work of FRP. A big focus is on supporting wellbeing and being inclusive to people who may be relatively isolated and who may typically struggle to engage in voluntary and community activities. No prior skills are necessary and many referrals come - and are encouraged - from local support services who work with people with a range of needs and often low wellbeing. Completion of the programme is certificated and a lot of support, guidance and mentoring is offered regarding other ways to take forward the volunteering and interests, as well as to access other support as the individual may need. Wellbeing is a big priority and we ask people to complete short confidential wellbeing surveys at the beginning and end of their programme to measure impact.

53 people took part in Green Champions Foundations in the first year of the project (to May 2023) - against a target of 40. 76% showed improved wellbeing and 64% showed significantly improved wellbeing between the beginning and the end of their programme.

FRP Green Champions volunteering - a new innovation, beyond the Foundation course, through which FRP now offers a growing number and range of volunteering opportunities, to both people who have participated in a Foundations course and the wider public. This is meeting a much wider need and demand - the preeminent of those collated through evaluation of our previous work - to have flexible and ongoing volunteering opportunities for all. Many of these are organised and supervised by our supportive staff team mentors and all can accommodate people with additional needs.

57 people volunteered with FRP in the first year of the project (to May 2023) - against a target of 40. This is in addition to the Foundations participants above.

Waltham Forest Green Champions volunteering - something that we have begun to pilot in this new programme, and which will be grown significantly during year two of the project. We want to offer more opportunities to people and work with local partner organisations to offer a wide range of 'green' volunteering opportunities in the community, from a single source, so that many more people can be involved in ways that are meaningful for them, and the local community sector (typically of very small organisations, groups and projects) can have easier access to people who want to volunteer.

We set up a newsletter for volunteering opportunities and aimed for 100 subscribers within the first year - we achieved 161 subscribers and hope to continue to grow this and the impact of this for people who want to volunteer and environmental and community projects that can benefit from their volunteering.

The impact of Green Champions

In our most recent survey of FRP volunteers in May/June 2023:

100% of respondents enjoyed their volunteering with FRP - 73% of these "a great deal".

100% would recommend volunteering with FRP to others (many said they already did).

Personal impacts/outcomes included:

I feel I have been doing something positive for the environment and community	86%
My confidence has improved	50%
I feel more connected locally	55%
Volunteering at FRP has made me feel good	64%
I have used the skills I have learned at FRP elsewhere	50%
I have made new friendships through volunteering at FRP	55%
I have started new paid work	5%

We also received a lot of qualitative feedback, many positive comments and some really interesting suggestions too, all of which we have been evaluating and will be using to continuously improve our programmes.

"It is such a therapeutic experience. Although I am not a huge fan of socialising, meeting people at FRP is something I look forward to every week."

"It's been amazing - met great people, learnt skills I've wanted to learn for a long time, great sense of community and belonging."

"I find it so good for my emotional well-being to be learning something new and mixing with such charming people in a relaxed environment."

"I have recommended this to various community groups in which I participate to people with similar medical issues to my own because I am managing to do it and feel very well supported. Certainly some of my neighbours have been saying they're depressed so have recommended it to them to help with confidence, and against social isolation. It's a fantastic scheme, multifaceted and works so well with a variety of people from different backgrounds, different needs, different support needs, community needs. It's just marvellous, congratulations."

Green Office

In addition to FRP's three main reclaimed products, we also offer a paper recycling service.

Paper business model:

FRP collects office paper for recycling from small businesses and not-for-profit organisations within our locality. The paper is taken to a local paper mill to be recycled.

Paper impact 2022-23:

Within the year, FRP collected and recycled 850kg of paper from local businesses and charities.

This has an estimated impact of 400kg of CO₂ equivalent saved³.

Delivering Through Partnerships

FRP recognises that the best way to achieve its charitable aims and objectives and to secure real impact in the community, is often to work in partnership with others as well as participating in community events, and welcomes the opportunity to do both.

FRP continues to actively seek new partnerships that will be mutually positive and offer further environmental and social solutions. We would like to work with more community organisations to create innovative solutions to complex problems. In addition, FRP is always keen to collaborate with a wider selection of private companies who will donate their reusable waste materials to us and improve their own environmental impact.

In recent times, through the pandemic, partnership working was hard because of restrictions, and much that had been planned, or which had been done in previous years, didn't take place. We are very grateful to all our partners for continuing to develop relationships with us, often deferring and expanding on plans for post-pandemic working, and we have started to take forward more in this year 2022-23.

Walthamstow Tool Library – Working with William Morris Big Local

FRP is delighted to have been partnering with William Morris Big Local (WMBL) to deliver on their greening and community engagement projects for the William Morris Ward area of Walthamstow.

Walthamstow Tool Library was a highly successful 2019-21 pilot project to develop and deliver a local tool lending library, particularly for garden tools, with the desire that it can become a local greening hub and build on what was started with a 'Greener Together' partnership project. The project was launched in the community in summer 2020 - limited but not thwarted by the pandemic conditions, as we ensured we started it in a covid-safe way. In 2021 it was able to fully launch and start to realise its potential. Over 150 members of the community joined, borrowing tools for personal and community projects, and a number of people kindly donating tools as well to make the project possible. It is turning into a great project in terms of both its social and environmental impact, and as 2021 came to an end William Morris Big Local decided to continue funding our delivery of the project for a further two years - including enabling us to employ a part-time Tool Library Coordinator as part of our team - and we received an Awards For All grant to do community engagement from the project in 2022.

2022-23 thus marked a great year for the Tool Library as a partnership project, really starting to reach its potential. Membership grew to over 300 people and households, and a wide range of events took place for the community through the Awards For All funding and many members of the community coming forward to make things happen.

At the end of the year, the Tool Library had 331 members - which was more than double the number we had at the start of the year, reflecting its rapid success and growth. During the year the members borrowed 1,307 tools between them. We are particularly proud that the Tool Library model allows us to offer heavily discounted memberships to make it highly accessible to low income households, and

³ eca.europa.eu sourced formula for CO₂ impact

around a quarter of memberships are currently at a rate of £10 a year or less. With no further costs for loaned tools to members, this makes it incredibly good value for all and especially for those discounted memberships, saving people a great deal of money as well as the need to buy and store tools and the environmental impact of us all doing this.

A new development this year has been to use industry data to calculate the CO₂ impact of the Tool Library. For 2022/23 this has been an estimated 22.4 tonnes of CO₂ equivalent.

We are very grateful to William Morris Big Local for everything they are enabling us all to achieve in the area by working with us, and for all the volunteers, members and supporters from the community around the Tool Library who have made the project such a success.

Hackney Zero Waste Hubs

Hackney Council's environmental team have involved FRP for a number of years with their innovative zero waste work. This year, again, we delivered Give and Take events at their Zero Waste Hubs, and also added clothes mending services, enabling tonnes of residents' possessions be recycled and repaired - and divested from waste. This was also in partnership with other local waste-reduction and community initiatives such as the wonderful Hackney Fixers and Dr Bike by Cycle Confident. We also once again ran the Toy Regifting Project in partnership with Hackney Libraries, whereby people donated good quality unwanted toys and books via libraries and we collected, sorted and distributed them to local charities, children's centres and other services. We were also delighted to be part of the inaugural Hackney Sustainability Day, promoting reclaimed paint to residents.

Community Repaint network

FRP is a member of the Community Repaint network. This gives us the benefit of being part of a network of reuse paint outlets and the expert support of the small team at Community Repaint, for which we are very grateful. They also promote our outlets and signpost potential bulk paint donors to us.

Solar Panels

FRP continues to host an array of solar panels on the roof space at 2c Bakers Avenue as part of the GREEN community share initiative. From 2nd April 2022 to 30th March 2023, 1479 kWh of solar electricity was generated through the panels - this energy consumption would have emitted 0.34 tonnes of CO₂ equivalent if taken from the grid.

Financial Review

Income for the year amounted to £222,011 (2022: £232,762), £68,185 of which was unrestricted (2022: £87,827). Expenditure amounted to £244,681 (2022: £223,620). This resulted in a net deficit for the year of £-22,670 (2022: surplus of £9,142).

FRP seeks to develop its business and charitable income, to diversify its income and to always seek to keep costs to a minimum. Prudent financial management is extremely important to us. This is vital to underpinning the work of the charity, and supporting the strategic aims and vision. In March 2020, we were delighted to achieve our reserves target of 3-6 months of running costs held in reserves, and we have maintained this since, in spite of the challenging times we have been in.

The financial year has seen rising costs and inflation affecting the economy in general, and this can be seen to have an impact on FRP with resources expended exceeding the organisation's total incoming resources for the year. A large part of the increase in costs was on staff salaries to help staff meet the cost of living crisis, as well as on utility costs which increased during the financial year. However, despite these rising costs, we were still successful in achieving our reserves target as referred to above.

With regards to income, new work and operational development was also made possible by new income in 2022/23. We are very fortunate to have secured funding during this financial year from the National Lottery Community Fund (NLCF) for a period of four years from July 2022, to continue and evolve the Green Champions programme. We are very grateful to the NLCF for their ongoing commitment to the project as well as their support in the current economic environment of rising costs. We had successfully applied in 2021/22 for the National Lottery - Awards for All grant award for a project in the 2022/23 financial year for community development and to develop the sustainability of the Walthamstow Tool Library. We are very appreciative of William Morris Big Local (WMBL) who are in their second year of their two year grant funding of the Tool Library, further to their support for its pilot phase, for which the funding started in January 2022. Two new restricted grants which were awarded in the previous year both applied to work conducted during the financial year; the London Borough of Waltham Forest (LBWF) Welcome Back to the High Streets project which funded pop ups with community workshops and the LBWF Adult Learning Service for the provision of community workshops.

We are extremely grateful to all those who fund FRP to deliver work to our mutual aims. We are also very grateful to members of the community who are our customers, with retail income continuing to recover since the pandemic.

FRP has worked hard in recent years to make significant positive cultural and operational changes at all levels, to both improve our finances and build on existing beneficiary outcomes. We have a range of income generating activities, allowing us to work with a variety of partners and reduce our financial risk, alongside successful and ambitious grant fundraising. Developing further income streams and partnerships is an ongoing priority within our organisation, as we look to the future.

Reserves Policy and Reserves Position

It is the policy of the charitable company to maintain reserves of the charitable company at a level to provide sufficient funds to cover unforeseen circumstances. The Reserves Policy of the company, as reviewed and updated in 2018 by the trustees (directors), and reconfirmed since, is that the trustees

maintain that it is appropriate to maintain free reserves of approximately 3-6 months of overheads. The important aim at this juncture was to build reserves up to comfortably within the target range, and to actively work towards this by diversifying and building income sources.

In 2017-18 the free reserves at year-end were £220, in 2018-19 they were £12,133, in 2019-20 they were £66,550, in 2020-21 they were £101,547 and in 2021-22 they were £110,689 - the achievement of the reserves that we set out to build, for the security of the charity, at between 3 and 6 months of running costs. This year we have sustained our reserves within our policy in spite of the challenges, closing the year in March 2023 with £88,019 in reserves. This is alongside all of the charitable activity and environmental impact, as described in this report (and in previous years). It allows us to go forward in ongoing uncertain times, in terms of income fluctuations and the unknown further effects of rising prices, with security for the charity and its work.

We are immensely grateful to all of our staff, volunteers and supporters for enabling FRP to achieve this reserves position in recent times, and proud as trustees that we have worked with them to guide the charity to this position of much greater security and prospects for the future.

Investment policy

The main objectives of FRP's Investment Policy are: to ensure that the funds at FRP's disposal are managed effectively, to meet the operational needs of the charity, and to reduce liquidity risk. FRP also has a financial objective to increase income generating activities to provide increased financial stability and opportunities to expand our work.

The Trustees of the charity are responsible for making decisions regarding investment matters.

FRP is currently operating with a surplus, but is reliant on grants to fund much of its expenditure. There can be uncertainty over grant income and the timing of cash receipts, as well as on the availability of grants in future, and therefore it is important that assets are readily available to fund operations in times of uncertainty.

FRP currently holds assets in cash where possible to fund operations. There are currently no non-cash investments and no surplus assets that the directors deem available for investment at this time. Cash is held in readily accessible current accounts.

In such a case in the future that working capital substantially exceeds the needs of FRP, the investment policy will be reconsidered by the Board of Trustees. If and when this happens, the risk appetite, investment type, decision hierarchy, and investment management will all be considered and defined.

Risk Management

The trustees (directors) are aware of their obligations to make a statement in respect of the management of risks faced by FRP. The trustees regularly review potential risks associated with the charity's activities and the following risks are currently identified:

Finance

The key risk facing the charity, especially in the current economic climate, relates to income generation. We have been building and diversifying our sources of income in order to manage this risk and we are working on building our earnings as a priority, alongside grant funding. We are really delighted to be in receipt of a new grant from The National Lottery Community Fund to support our innovative work with volunteers and recycling, and to have been able to recover our retail income as we and everyone have emerged from the pandemic. We have meanwhile achieved and sustained our important goal of holding at least 3 months' running costs in reserves to underpin the future work of the charity. A high current strategic priority for us, having laid out our current organisational strategy in early 2022, is to further develop our Retail Strategy and particularly our Paint Strategy, as reflected elsewhere in this report, so as to further secure the financial position and strategic potential of the charity.

Inflation and Rising Costs

This was added to our risk register in 2022 to reflect the rising rates and projections of inflation and especially fuel and other energy costs. These are impacting us directly through our running costs, increased prices as the costs of our suppliers increase and also the impact of rising costs of living on our staff team. Like many employers, we have needed to review and adjust salaries in light of this more than once in the past year - and anticipate that we may well need to do so again. Careful financial management is in place with frequent review of budget and expenditure, and we are grateful for the financial expertise of our treasurer and the governance work of our board supplementing the work of the staff team in this regard. We are also mindful that our community and our volunteers will often be experiencing challenges and worries in this area. FRP is committed to supporting staff, volunteers and community as best as we are able and will review the impacts of the situation on a regular basis.

Covid-19

The covid-19 crisis and accompanying lockdowns have represented many risks to FRP in recent years, as to the whole community in which we operate. Staff and their families continue to be at risk from the virus, and from the challenges and stresses that the new situation has brought, and we have been doing everything that we can to support them. Throughout 2022-23 we continued to assess for risks and put safety measures in place, following all guidelines and recommendations that still existed, to continue to look after staff, volunteers and those that visit FRP and make sure that our work can continue as safely as possible. The risks around covid-19 will continue to be under careful consideration going forward.

Health and Safety

All staff receive up-to-date Health and Safety training, and we undertook a thorough review of our Health and Safety policies and procedures in 2022-23, implementing a number of improvements at that time. In this financial year, we have continued to do work on Health and Safety around covid-19, including regular risk assessments and reviews, checking and following of guidelines, extra training for staff and a range of new protocols. We continue to arrange and update First Aid training for the staff team through the British Red Cross and St John Ambulance, meaning we have updated knowledge as well as five qualified first aiders in our small team and across our sites.

Safeguarding of vulnerable adult service users and our staff members

All staff have undergone safeguarding training and FRP has invested in an employee support programme with Education Support Partnership, which provides mental health and wellbeing support face-to-face and over the telephone. We have updated our safeguarding policy and will continue to review this regularly. We undertook a thorough review of our Safeguarding Policy and Procedures this year and trained the staff in them.

GDPR

Training has been undertaken by senior staff and the appropriate policies are in place. These policies are reviewed regularly and will be updated when appropriate.

Liabilities

FRP's operational work sometimes necessitates the disposal of paint which is unusable for re-sale. This paint poses a liability risk to FRP. FRP has steps in place to reduce the collection of unusable paint in the first instance. Procedures are also set up to ensure the disposal of any waste paint is appropriate and as environmentally friendly as it can be.

Employees

FRP strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunities training to enable them to develop their skills and knowledge. FRP is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

FRP is extremely grateful to its team of employees for all their excellent work.

Contribution by, and appreciation of, supporters

The Trustees appreciate the support of all FRP's funders, partners and supporters, as well as the dedicated staff team and volunteers.

Independent examiner

Waqas Hussain ACCA has been appointed as independent examiner for this accounting period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Registered office:

2c Bakers Avenue

Walthamstow

London E17 9AW

Signed on behalf of the trustees



Mona Vakil

Chair of Trustees, Treasurer and Director

Date: 29 November 2023

Independent examiner's report to the trustees of Forest Recycling Project Limited

I report to the charity trustees on my examination of the accounts of Forest Recycling Project Limited ('the Charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the Charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Name: Waqas Hussain FCCA

Address: 10 Knebworth Avenue, Walthamstow, London, E17 5AJ

Date: 29/11/2023

Signed:



Forest Recycling Project Limited

Statement of Financial Activities

For the year ended 31 March 2023

	Note	Restricted Funds £	Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income – grants & donations	2	153,826	994	154,820	159,532
Activities for Generating Funds		-	67,149	67,149	73,197
Investment Income		-	42	42	33
TOTAL INCOMING RESOURCES		153,826	68,185	222,011	232,762
RESOURCES EXPENDED					
Fundraising Costs					
Charitable activities		153,826	90,105	243,931	222,870
Governance Costs			750	750	750
Total Resources Expended	3	153,826	90,855	244,681	223,620
Net Incoming Resources					
- Net Income for the Year		-	(22,670)	(22,670)	9,142
Total Funds at the start of the year			110,689	110,689	101,547
Total Funds at the end of the year			88,019	88,019	110,689

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

Forest Recycling Project Limited

Statement of Financial Position

31 March 2023

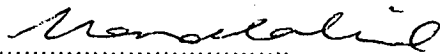
	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	6	7,083	12,083
Current assets			
Debtors & Prepayments	7	26,254	15,694
Bank & Cash at hand		<u>108,367</u>	<u>100,736</u>
Creditors: amounts falling due within one year	8	(53,685)	(17,824)
Net current assets		<u>88,019</u>	<u>110,689</u>
Creditors: amounts falling due after more than one year			
Net assets		<u>88,019</u>	<u>110,689</u>
Funds			
General Funds		88,019	110,689
TOTAL FUNDS		<u>88,019</u>	<u>110,689</u>

For the year ended 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the Members of the Board of Trustees and authorised for issue on the 29 November 2023 and are signed on their behalf by:



Mona Vakili

Chair of the Trustees, Treasurer and Director

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in compliance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with FRS 102 (Charities SORP) and the Companies Act 2006.

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

(b) Legal status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

(c) Going Concern

There are no material uncertainties about the charity's ability to continue

(d) Fund Accounting – restricted and unrestricted funds

- Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(e) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Investment income is included when receivable.

- Incoming resources from charitable trading activity are accounted for when earned.

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(f) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit or examination costs, and costs linked to the strategic management of the charity.

- All costs are allocated between the expenditure categories of the Statement of Financial Activities (SoFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. staff costs by time spent, per capita or estimated usage as set out in the notes to the accounts.

1. ACCOUNTING POLICIES (continued)

(g) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets less their estimated residual value over their expected useful life on the following basis:

Office equipment: 25% straight line.

Vehicles: 33.3% straight line

(h) Operating lease agreements

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the life of the lease.

(i) Cash at bank and in hand

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

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(k) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

TOTAL INCOMING RESOURCES	2023	2022
	Total	Total
	£	£
Voluntary Income		
Grants & Donations		
The National Lottery Community Fund - Green Champions	116,799	101,868
William Morris Big Local - Walthamstow Tool Library	24,107	21,520
The Postcode Society Trust - New FRP Van	-	17,000
UK Government Covid grants	-	6,667
UK Government Kickstart grant - Apprentice	941	6,206
North London Waste Authority - Let There Be Light	-	4,547
National Lottery – Awards for all	9,800	-
LBWF Welcome Back to High Streets project	1,000	-
LBWF Adult Learning Service	2,120	-
Donations	53	1,724
Total Voluntary Income	<u>154,820</u>	<u>159,532</u>

2. RESOURCES EXPENDED

Charitable expenditure	2023	2022
	£	£
Administration and office running costs	22,744	19,185
Project and direct costs	14,134	17,103
Premises costs	41,565	40,492
Staff and volunteer costs	165,488	146,090
Governance Costs		
Independent Examiner's fees	750	750
Total Costs	<u>244,681</u>	<u>223,620</u>

Forest Recycling Project Limited

3. NET INCOMING RESOURCES

	2023	2022
This is stated after charging:	£	£
Rentals under operating leases	24,846	24,846
Independent Examiner's Fees	750	750

4. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:		2023	2022
		£	£
Gross pay		156,085	136,931
Social Security costs		9,403	7,831
Total		<u>165,488</u>	<u>144,762</u>

No employee received emoluments of more than £60,000 in this or the previous year.
None of the Trustees received any remuneration during the year. (2022: Nil)

	2023	2022
Average number of employees during the year (full time equivalent) was:	6	5

6. TANGIBLE FIXED ASSETS

	Vehicle £	Equipment £	Total £
Cost:			
At 1 April 2022	15,000	25,744	40,744
Additions	-	-	-
At 31 March 2022	<u>15,000</u>	<u>25,744</u>	<u>40,744</u>
Depreciation:			
At 1 April 2022	2,917	25,744	28,661
Charge for the year	5,000	-	5,000
At 31 March 2023	<u>7,917</u>	<u>25,744</u>	<u>33,661</u>
Net book value:			
At 1 April 2022	<u>12,083</u>	-	<u>12,083</u>
At 31 March 2023	<u>7,083</u>	-	<u>7,083</u>

7. DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Trade debtors	16,052	5,934
Other debtors and Prepayments	10,202	9,760
	<u>26,254</u>	<u>15,694</u>

8. CREDITORS

Amounts falling due within one year:	2023	2022
	£	£
Trade creditors	10,497	2,018
Other creditors and accruals	2,473	2,213
VAT control	108	2,593
Deferred grants	40,607	11,000
	<u>53,685</u>	<u>17,824</u>

9. ANALYSIS OF MOVEMENT IN FUNDS

Total Funds	At 1 April 2022	Incoming	Outgoing	Transfers	At 31 March 2023
	£	£	£	£	£
Analysis of Movement in Funds					
Restricted Funds					
WMBL – Walthamstow Tool Library	-	24,107	(24,107)	-	-
The National Lottery Community Fund	-	116,799	(116,799)	-	-
National Lottery Awards for All	-	9,800	(9,800)	-	-
LBWF Adult Learning Service	-	2,120	(2,120)	-	-
LBWF Welcome Back to High Streets	-	1,000	(1,000)	-	-
Total Restricted Funds	-	153,826	(153,826)	-	-
Unrestricted					
General	110,689	68,185	(90,855)	-	88,019
Total Unrestricted Funds	110,689	68,185	(90,855)	-	88,019
Total Funds	110,689	222,011	(244,681)	-	88,019

William Morris Big Local - Walthamstow Tool Library

The William Morris Big Local grant was a restricted grant for development and delivery of Walthamstow Tool Library.

The National Lottery Community Fund - Green Champions

The National Lottery Community Fund grant was a restricted grant for the FRP Green Champions project.

National Lottery Awards for All

The Awards for All grant was a restricted grant for the Walthamstow Tool Library community outreach project.

LBWF Adult Learning Service

The Waltham Forest Adult Learning Service grant was a restricted grant for community workshops.

LBWF Welcome back to High Streets Project

The London Borough of Waltham Forest High Streets Fund was a restricted grant for a pop up with community workshops.

10. DIRECTORS AND RELATED PARTY TRANSACTIONS

There were no payments made during the year to Directors and related parties (2022: nil).

FOREST RECYCLING PROJECT LIMITED

England & Wales - Charity number 1151578

Accounts

Registered Company Number 02427258

Registered Charity Number 1151578

Forest Recycling Project Limited
Report and Accounts
for the year ended 31 March 2022



Forest Recycling Project Limited

Company Information

Status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and not having share capital.

Directors

The directors of the company (and trustees of the charity) for the year 2021/22 were:

Jo Winyard (Chair to 19 May 2021, continuing as trustee beyond)

Mona Vakil (Chair from 19 May 2021; Treasurer)

Thomas Fox (Company Secretary)

Nicola Hughes (to 19 May 2021)

Eleanor McDougall (to 19 May 2021)

Veronique Jochum (from 19 May 2021)

Benjamin Ingram (from 19 May 2021)

Jonathan Emmett (from 19 May 2021)

Members of the Board of Trustees are trustees for the purpose of charity law and directors for the purpose of company law.

All of the directors/trustees are volunteers who do not receive remuneration.

Registered office

2c Bakers Avenue

London E17 9AW

Accountant and Independent Examiner

Waqas Hussain ACCA

10 Knebworth Avenue

London E17 5AJ

Registered company number 02427258

Registered charity number 1151578

Forest Recycling Project Limited

Directors Report for the year ended 31 March 2022

Introduction

Forest Recycling Project Limited (FRP) is a registered charity and a company limited by guarantee.

FRP meets environmental challenges with solutions that provide local benefits on both an individual and a community level.

FRP was incorporated on 28th September 1989 and is governed by Articles of Association that were adopted on 16th January 2013. We are based in Waltham Forest, East London.

At FRP we work with individuals, communities, not-for-profit organisations and other companies to meet our objectives.

The trustees here present their report and accounts for the year ended 31st March 2022. The accounts comply with the accounting policies set out in note 1 of the accounts and with the Charity Commission's 2015 SORP (Statement of Recommended Practice – Accounting and Reporting by Charities).

Chair's Report on the year 2021-22

Despite the uncertain environment since the start of the pandemic in March 2020, we are both pleased and proud to positively report on the financial year ending 31st March 2022.

The 2021-22 financial year continued to present challenges as we started the year with our retail operations closed following government guidance. However, the hard work and adaptability of our staff and volunteers has enabled Forest Recycling Project Ltd (FRP) to both meet these challenges and overcome them, and we would like to thank all of our staff and volunteers who have been crucial in FRP's positive outcome during this financial year.

Some examples of this adaptability include the continued modification of working practices to meet government guidelines and ensure the safety of staff, volunteers and those that come into contact with FRP, the introduction of "Click and Collect" for scaffolding, as well as social distancing to allow volunteer opportunities to continue when we have been able to do so.

We would like to mention a big thank you to our funders, without whom we would not be in the fortunate position of being able to report such positive results: The National Lottery Community Fund, William Morris Big Local, The Postcode Society Trust and North London Waste Authority. We would also like to extend our thanks to our individual donors who support FRP. We especially appreciate our funders and donors in providing us with the opportunity to deliver on our aims and goals.

The Directors are proud to report that FRP has had several achievements over the past financial year, and some of these include:

1. Volunteering Opportunities and the Green Champions Programme

Green Champions is our peer-led learning model, providing skills based volunteering opportunities in retail, carpentry, paint and fabrics. The project had a successful third year, with positive wellbeing impacts reported by volunteers as well as being able to exceed the target number of volunteers we were hoping to reach. With the agreement of our Funder, our target of 60 participants was reduced to 40 given the pandemic conditions, however we are proud to report that we were able to reach 62 participants. This was the third and final year of this Green Champions project, and with the generous funding of the National Lottery Community Fund (NLCF), we are pleased to be able to continue to evolve the Green Champions programme going forwards in 2022 and beyond. We are very grateful to the NLCF for their continued support.

2. Re-use work and Community Presence

Walthamstow Tool Library completed a successful pilot and we are very grateful to our funder, William Morris Big Local, who have funded the project for a further two years with the creation of a new Tool Library Coordinator staff post. FRP continued to be involved in the annual Hackney Toy Project and has increased the number of Give and Take events, allowing members of the community to re-use and have a positive impact on the environment. This work is in partnership with Hackney Council and we would like to thank them for continuing to enable us to deliver these services.

FRP facilitated further re-use of fabrics in the delivery of a lampshades project in the year and we thank our funders, the Tate Modern and North London Waste Authority in making this possible.

In addition, FRP was pleased to be part of the Walthamstow Art Trail in 2021, further forging connections with the local community.

3. Operational improvements

The financial year saw continued operational improvements and efficiencies including the disposal of most of residual waste paint held at our sites and ongoing stock reviews. The staff team got the paint and retail operations fully up and running and adapted for Covid safety as soon as it was possible early in the financial year. We've been delighted to collect over 20,000 litres and further distribute over 14,000 litres of reuse paint this year.

In addition, FRP was very fortunate to receive grant funding from the Postcode Society Trust, which enabled the organisation to purchase a ULEZ compliant van to replace an older van. We thank the Postcode Society Trust for their support in helping us to reduce our impact on the environment in this regard.

The organisation continues to review its risks and policies on an ongoing basis and during the year the health and safety risk assessments and retail policy were reviewed especially in light of the changing government guidelines, as well as the safeguarding policy.

4. **Strategy and looking forwards**

As we ended the financial year in a stronger financial position than at the time of the previous strategy in 2018, we look forward to the future and one that is not dominated by financial concerns in the short term. During the year, the Board of Trustees and the staff team collaborated together to launch a new strategy for the organisation, setting out our aspirations for the next three years and providing a clear focus for our future. The new strategy incorporates our five core values: Inclusive, Sustainable, Community-focused, Enterprising and Collaborative.

This new strategy builds on the strides we have already made to be a more financially sustainable, resilient organisation, especially important in these times of economic uncertainty and inflation. The strategy sets out how FRP is looking to further increase its impact in the community and towards a greener environment, and as volunteering is currently at the heart of our activities, this is one of our priorities going forwards. As referred to previously, we are very fortunate to have secured funding for the next four years from the National Lottery Community Fund to evolve the Green Champions programme, for which we are extremely grateful.

Following this review of our objectives and priorities for the next three years, we look forward to working towards our goal of creating a greener, more inclusive community.

Mona Vakil, Chair of Trustees for the year 2021/22, November 2022

Professional services

The Directors would like to thank the following for their service to FRP in this year:

HR Advisor: Populo HR

Payroll and Quickbooks services: Brookfields Accountants

Independent Examination and Accounts Preparation: Waqas Hussain

Trustees and Workforce Team in 2021/22

Board of Trustees (Directors)

Chair: Jo Winyard (to May 2021) and Mona Vakil (from May 2021)

Company Secretary: Thomas Fox

Treasurer: Mona Vakil

Board members: Nicola Hughes, Eleanor McDougall (to May 2021)

Veronique Jochum, Benjamin Ingram, Jonathan Emmett, Jo Winyard (from May 2021)

Staff

Chief Executive: Alison Griffin

Retail and Operations Manager to July 2021: Gosia Rokicka

Retail and Admin Assistant from July 2021: Kim O'Donovan

Paint Worker: Clive Henry

Driver and Paint Assistant: Les Nicholas

Green Champions Project Manager, Carpentry Lead and Designated Safeguarding Officer: Greg Dickson

Green Champions Project Mentor and Fabric Lead: Elizabeth Salazar

Retail Assistant: Emily Palmer

Kickstart Apprentice from September 2021 to March 2022: Kacper Pietrzyk

Tool Library Coordinator from January 2022: Katja Benkel

Volunteers

The staff work with, and are complemented by, a fantastic team of volunteers whose contribution is greatly appreciated. We extend immense gratitude to all our volunteers for their time, commitment, work and enthusiasm over the past year, and the Board of Trustees acknowledge and greatly appreciate the contribution of each individual who has given their time to us.

Governance and Management

The trustees work closely with the Chief Executive, who is responsible for the day-to-day management of the organisation and overseeing the staff team.

Trustees (directors) meet at least four times a year to consider the activities of the organisation, and typically every two months. Additional electronic meetings and discussions and approvals by correspondence are often held in between these times, plus the Chair and Trustees have contact with the Chief Executive and staff team regarding projects on which they are working between meetings. In 2021-22, pandemic conditions meant that trustees met virtually for most of the year, using videoconferencing software.

Trustees can be appointed to the Board by the other trustees at any time. The appointment of any new trustees is decided and approved by all existing members. New trustees are briefed on their legal obligations under Charity Law, the decision making processes, the business plan and the recent performance of the charity. They also meet the staff team. Trustees are encouraged to attend appropriate external training and events where these will facilitate the undertaking of their role.

Annual Report on the year to March 2022

Forest Recycling Project Limited's Aims

FRP's aims are the protection and preservation of the environment for the public benefit by:

- The promotion of waste reduction, refuse reclamation, recycling, re-use and repair of recycled products.
- Education of the public about all aspects of waste generation, waste management and waste recycling.
- Working together with marginalised members of our community to promote sustainable living and improved mental health.

Forest Recycling Project Limited's Objectives

FRP's solution to improve local sustainable living: At FRP, our main operational goal is reclaiming, repurposing and affordably selling waste material that would otherwise fill and pollute local landfill sites or go to incineration, and working alongside and supporting volunteers in this work.

The three main products we recycle are paint, timber and fabrics. We:

Reclaim: We take waste items of unwanted paint, timber and fabric, along with waste paper, and we stop them entering local incineration and landfill sites.

Repurpose:

- Paint is checked, sorted and sometimes re-mixed.
- Timber is cut, sanded and oiled and is used in a variety of ways, including to build items to assist the biodiversity of local ecosystems such as habitat boxes and planters.
- Fabric is sorted and used for crafting/upskilling workshops and sold affordably as bundles to local schools and community projects.

Re-sell: We sell a growing range of recycled and repurposed products, offering a cheap alternative to mainstream 'green' products, along with paint, timber and fabric to the local community. This ensures all sections of the community, as well as accessing unique products, can afford sustainable living.

The Impact and Value of Forest Recycling Project Limited's Work

FRP is all about bringing environmental and social benefits to the local community. We play a part in London becoming a zero-carbon 'circular' economy, designing out waste from how we live and work.

We have analysed the environmental impact of re-using waste materials below:

- the amount of waste saved; and
- the greenhouse gas emissions avoided by not creating new products ('CO₂ equivalent').

There are also wider positive environmental impacts to FRP's work:

- Reclaimed materials ensure valuable resources are conserved.
- We avoid potential air, soil and water pollution from waste disposal.
- The planters and bird boxes built by volunteers in our carpentry programme contribute to local biodiversity.
- FRP's work increases awareness of the environmental and economic benefits of reducing, re-using and recycling waste.
- FRP's work with volunteers and the public enables and empowers people to take environmental action.
- FRP's collaboration with donor businesses enables corporate action to support the environment and the community, and raises awareness within their teams.

We also hope to help change people's relationship with 'stuff', and how they perceive waste. This means switching from a disposable consumer culture towards one that makes sensible use of what we have, re-using and sharing where possible. The cultural shift in mindsets and habits is harder to measure than the amount of carbon and waste saved, but it is also crucial. The tool library is a great example of this – making it normal and easy to borrow a drill instead of everyone needing their own - and showing again that the environmental and social parts of our work are inextricably linked.

FRP's Work With Paint

Every year in the UK over 320 million litres of paint are sold. Of these, it is estimated that 50 million litres are unused, stored in homes or garages or thrown away.¹

FRP's view is that unwanted paint is a resource that can be used to transform local environments, whether through providing an affordable way for low-income households or charities to redecorate, or supporting local artists to create beautiful community murals.

Paint business model:

Reusable paint is reclaimed from recycling centres or commercial companies.

At the FRP warehouse, our team of staff and volunteers sort, quality-check and re-mix the paint, ready for redistribution.

¹ <https://communityrepaint.org.uk/>

The paint is sold as a sustainable, low-cost alternative to the general public, through our two retail outlets – our paint shop in Walthamstow and our paint warehouse in Leytonstone.

On average, each litre of reclaimed paint is £3 cheaper than the new equivalent – and further discounted paint is also offered via different schemes to:

- Charities, community groups and not-for-profit organisations
- Housing associations
- Council housing tenants

Paint impact 2021-22:

FRP's paint re-use avoided 38.1 tonnes of CO₂ equivalent emissions by avoiding the manufacture of new paint.

Our paint operation was affected by the pandemic, and started the year in lockdown (closed as non-essential retail), but had double the impact of the previous year, as we were delighted to reopen and rebuild our operations:

- Paint collected: 20,914 litres.
- Paint distributed: 14,014 litres.
- 4,000 litres of unusable paint derived from completing a clearout of our warehouse, which was safely disposed of.

2020-21 had been a year marked by lockdowns and restrictions, and 2021-22 saw us emerge from that, with caution. The safety of our staff, volunteers, customers and visitors is always our highest priority, and this year again it was a very pressing concern. Our work remained very modified, and when the shop and the warehouse were open, this was done in a covid-safe way, which reduced our capacity but kept everyone safe. It was great to be open again, with caution, and increasingly serving and working with the public again this year.

Meanwhile we reaped the benefits of the work staff had done (with covid-safety measures) to clear out and reorganise the paint at our premises, enabling us to serve and satisfy customers much more quickly this year. We will always have waste paint where reclaimed paint becomes unusable and needs to be safely disposed of, and this also represents an operational cost to the charity, but we have now cleared out a substantial backlog leaving us better positioned going forward.

FRP's Work With Timber

Reclaiming scaffolding boards can have significant benefits to the economy and the environment. In 2019, it was estimated that just 60% of the UK's waste wood was recycled² – leaving some 2 million tonnes going to waste.

We reclaim and reuse scaffolding boards that are no longer required by industry and building sites.

² <http://www.hse.gov.uk/woodworking/recycling.htm>

Timber business model:

Building developers and other industry partners donate used scaffolding to FRP, which would otherwise have been sent to landfill or incinerated.

The boards are sorted and stored in our local yard and workshop.

A small proportion of the reclaimed wood is sold on to local customers in its basic state.

The majority of the timber is repurposed by FRP's team of staff and volunteers, who cut the wood to bespoke size, sand and/or oil it to be sold on to the public.

Timber is often used in our workshops to create planters, biodiversity boxes or raised beds. This provides added social and environmental benefits in our community, as it creates new areas for green growth.

Timber impact 2021-22:

- 2,049m of scaffold boards were repurposed between April 2021 and March 2022.
- Assuming a weight of 4kg/m, this equals a total of 8.2 tonnes of scaffold boards. Using a very conservative figure for calculating CO₂ savings, this equates to 3.02 tonnes of CO₂ saved (based on 295 kg/tonne which is compared with using new wood).
- We also estimate that the majority, 75% is used for indoor furniture projects which will become a longer carbon store. Using this assumption, 75% or 7.68 tonnes used inside (avoided impact from using new wood plus carbon storage in recycled wood not burnt) equals a further 5.12 tonnes CO₂ saving.
- This results in an estimated total saving of at least 5.77 tonnes CO₂ equivalent.

As with paint, our ability to work with and use or sell timber was affected by pandemic conditions. As described above, we were closed to customers going into this year, working with social distancing and restricting the number of people we could have on site in order to keep everyone safe. Donor companies were also typically reopening and reestablishing themselves, and preoccupied with their own highest priorities - we highly appreciate all the donations they did manage to make. Timber, however, was a product that we were able to sell and distribute using 'click and collect' further to previous innovations in 2021-22, which proved very successful, and we plan to continue to offer this service in future.

FRP would like to give a special mention and our thanks for all the donations of scaffold boards. ENJ Scaffolding and Globe Scaffolding have been our biggest donors, as well as the smaller more local companies, Matesons, EH and Boss Scaffolding who have been great in keeping us going in between the larger donations. They have all made significant positive environmental and community impacts on behalf of their companies through their donations. Scaffold product sales have continued to increase and we are only limited by supply. We continue to seek to grow this reuse work in partnership with scaffolding and building companies locally.

FRP's Work With Fabric

Greenpeace statistics suggest that globally, an estimated 400 billion square metres of fabric is produced annually, of which 60 billion square metres will immediately end up on cutting room floors as waste (an area four times the size of London!). Much more becomes waste, or sits stored and unused, further down the supply chain. The wasted fabric is all sent to landfill, incinerated or sits unused. FRP believes that any fabric cuts are useful resources with potential for local reuse.

FRP commenced a pilot project in January 2018 to reclaim unwanted fabric in our community, and we have continued to develop this. The aim is to reduce the impact of wasted fabric on landfill and CO₂ emissions, and to sort and repurpose the fabric so that it can be sold back into the community.

Fabric business model:

Sole traders and businesses across London are invited to donate their waste fabrics. Donors have included interior designers, fashion designers, furniture companies, film production companies, theatres and upholsterers.

Donated fabrics are weighed and sorted by volunteers into fabric type (man-made or natural) and into colour and tone.

The processed fabrics are sold individually to the community at affordable prices, and to community organisations and schools via our membership schemes. Our quarterly fabric sales became so popular that we started running them monthly before the pandemic, and we hope to restart them soon.

As we have developed this project, we have started to train volunteers with sewing skills and knowledge of fabrics, and to support and mentor them in making and developing products for themselves and for sale. We have also developed a programme of community workshops.

Fabric impact 2021-22:

- FRP sold around 340 kg of fabric, diverting it from landfill, this year - equating to around 0.7 tonnes of CO₂ savings.
- Additional positive impact and CO₂ savings came from using donated and reclaimed fabrics for events and workshops - an estimated further 80kg of fabric, equating to a further 0.2 tonnes of CO₂ savings. We also started offering a clothes mending service at London Borough of Hackney's Zero Waste Hub events, which saved a lot of clothes from going to waste.
- Total estimated saving of 1 tonne of CO₂ equivalent.

As with paint and timber above, our work with fabric has been seriously impacted by the pandemic in the past two years. We have done what we can, when we have been able to be open for retail and/or socially distanced volunteers, and we have done as much preparation as possible in between, often working from home and with volunteers on Zoom and by correspondence. Social distancing has meant that fabric sales - where a lot of reclaimed fabric was bought for community use - have not been possible, but we hope to reintroduce these in 2022-23.

FRP's Work With Volunteers

FRP's operations and impact have always been made possible by working in collaboration with volunteers and the wider community.

In particular, the processes of handling and repurposing the reclaimed materials are led by our skilled mentors, but predominantly carried out by volunteers. We particularly welcome and support volunteers who are more marginalised in our community, and who can benefit most from our supported programmes – and who in turn make a fantastic contribution to our charity's work. Our team of staff and volunteers work closely together and the unique skills and attributes that each individual brings are valued and fostered.

Green Champions

This year represented the final year of a Green Champions project, kindly and generously supported by The National Lottery Community Fund.

Green Champions is about encouraging and facilitating a positive life change, through volunteering and learning skills with our environmental charity. We want to take people who sit on the edge of our community and ask them to lead in this tremendously important transition to a green economy. Being part of the solution is immensely powerful when you are used to being seen as a problem. Building on learning from Waltham Forest Foundations, Green Champions also now enables and encourages some volunteers to stay with FRP for an extended period to further progress, and with an ultimate aim that 10% will gain roles in the green economy.

Dedicated project officer time is enabling us to build links and relationships with referral organisations, including those that deliver social prescribing and local mental health support services, so that we can reach some wonderful new volunteers with unique contributions to bring, and who stand to benefit from the inclusion and opportunities that supported volunteering can offer them.

Each individual volunteer registered to the project comes to FRP each week for three months, during which time they learn about how to work with reclaimed materials and develop their contribution to the charity and the environment. In a number of instances, we know this has helped them to gain paid employment, and in many cases we have tracked with volunteers the direct improvements that volunteering with us has brought to their confidence, self esteem and general mental health.

Over 60 adults participated during this year of the project, many of whom were vulnerable or marginalised in some way. Each volunteer undertook a pathway and developed skills in one of:

- Carpentry
- Fabrics
- Conservation
- Collecting, mixing and delivering unused paint
- Selling recycled goods in one of FRP's retail outlets

That we exceeded our aims for how many people could participate in our Green Champions programme this year was particularly remarkable, and a testament to our team, to our commitment to this programme, to everyone who was willing to take part under adapted circumstances, and to the flexibility

of The National Lottery Community Fund as a funder who supported us delivering in adapted ways throughout the pandemic. We began the year under lockdown, and welcomed people back slowly in a way that ensured maximum safety and, in particular, social distancing. We increased our capacity through reconfiguring our working arrangements so that people could be on site in small groups - with good distancing and enhanced ventilation - every day, and we also continued remote and hybrid access to our programmes in the early part of the year. The Green Champions who worked with FRP throughout the year (and the year before as well) showed great enthusiasm and dedication to their work, and we are enormously grateful for all their contribution and support for our programmes, and for all the health and safety measures that we put in place.

Being the final year of the project and its funding, we did a lot of evaluation and reflection of our work and how we might do much more in future. This went alongside FRP's wider strategy development for 2022-2025, mentioned elsewhere. We held focus groups and conducted a large survey to get very valuable input from those who had been participating in our programmes. We had feedback from all our staff team. At the same time, we had (as always) data on participation and impact (including wellbeing impact) of the programme - some of which we include below - which we had monitored and evaluated throughout. Over a period of months this year, we evaluated and developed our new, improved strategy and took an outline of this to The National Lottery Community Fund, who invited us to provide them with a full proposal.

We are hugely grateful to The National Lottery Community Fund for their support, and utterly delighted at the time of writing (September 2022) to now be in receipt of a new grant from them for the next four years of our Green Champions programme.

Volunteering programmes impact 2021/22:

Engagement

In 2021/22, the Green Champions programme participation comprised:

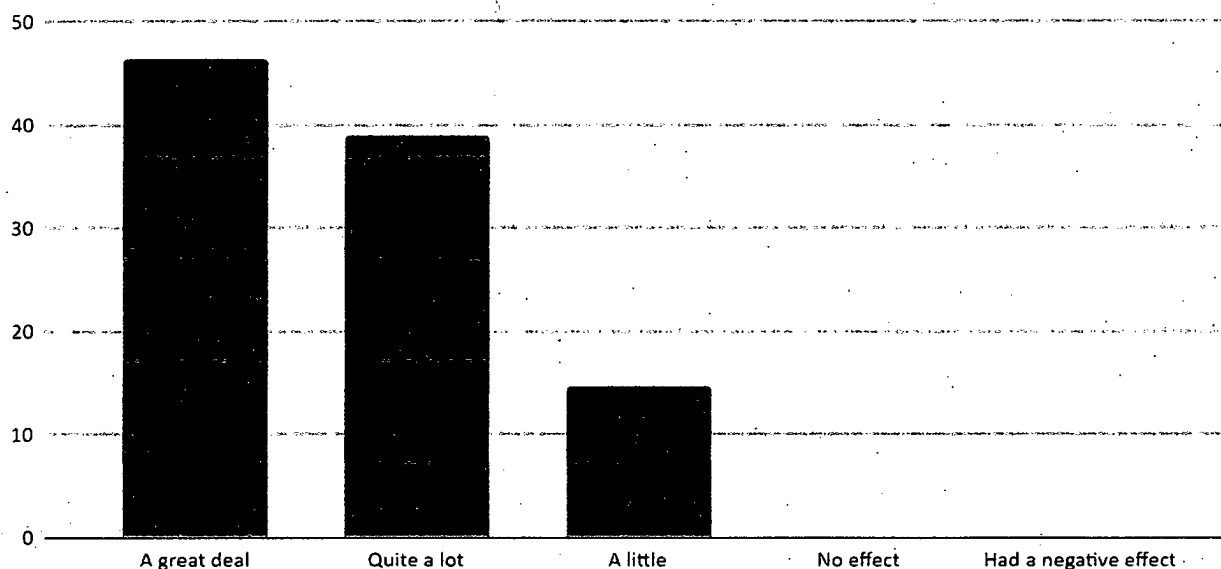
Fabrics	22 people
Carpentry	27 people
Paint	4 people
Conservation	1 people
Tool Library	8 people
Fabrics development pathways	7 people
Carpentry development pathways	9 people

Wellbeing

The Green Champions programme is designed to support wellbeing. Volunteers undertake a Warwick-Edinburgh Mental Wellbeing Scale (WEMWBS) survey at the start and end of their placement by completing 15 questions to yield their current personal well being score. We saw that the vast

majority of participants showed an improved score at the finish compared with that at the start. In 2021/22 there was an average increase of 8.8, across everyone who completed before and after data. A change of +3 is classed as a meaningful positive increase in wellbeing. This was furthermore higher than the +5.3 from year one of the project (which was still very significant). This suggests that during the pandemic conditions of the last two years, and with the adaptations we put in place and all the learning we have accumulated, our programmes have been having an especially positive, and higher-than-ever, impact on wellbeing. We also asked all the Green Champions participants from the last three years about their experience of how their time with us impacted on their wellbeing when we surveyed them in early 2022:

Please tell us whether you feel your time with FRP helped your wellbeing?



Individual Outcomes

Individuals who have worked with us have told us about how they have subsequently gone on to new opportunities, social engagement, increased confidence and employment. We are incredibly proud of all that people have achieved, and extremely grateful that this programme has enabled us to help people so much. In our recent survey of the Green Champions, we asked what people had done since joining Green Champions, and the response was:

- 71% have used the skills they learned at FRP elsewhere (practical skills or other things they feel they gained from their volunteering)
- 51% have made new friendships through volunteering at FRP
- 32% feel better informed about the environment and ways that they can have a positive impact
- 17% have started new volunteering elsewhere
- 24% have started new paid work
- 37% feel their confidence has improved
- 51% feel more connected to their local community

Green Office

In addition to FRP's three main reclaimed products, we also offer a paper recycling service.

Paper business model:

FRP collects office paper for recycling from small businesses and not-for-profit organisations within our locality. The paper is taken to a local paper mill to be recycled.

Paper impact 2021/22:

Within the year, FRP collected and recycled 2,900kg of paper from local businesses and charities.

Delivering Through Partnerships

FRP recognises that the best way to achieve its charitable aims and objectives and to secure real impact in the community, is often to work in partnership with others as well as participating in community events, and welcomes the opportunity to do both.

FRP continues to actively seek new partnerships that will be mutually positive and offer further environmental and social solutions. We would like to work with more community organisations to create innovative solutions to complex problems. In addition, FRP is always keen to collaborate with a wider selection of private companies who will donate their reusable waste materials to us and improve their own environmental impact.

In recent times, through the pandemic, partnership working was hard because of restrictions, and much that had been planned, or which had been done in previous years, didn't take place. We are very grateful to all our partners for continuing to develop relationships with us, often deferring and expanding on plans for post-pandemic working, and we have started to take forward more in this year 2021/22.

Walthamstow Tool Library – Working with William Morris Big Local

FRP is delighted to have been partnering with William Morris Big Local (WMBL) to deliver on their greening and community engagement projects for the William Morris Ward area of Walthamstow.

Walthamstow Tool Library was a highly successful 2019-21 pilot project to develop and deliver a local tool lending library, particularly for garden tools, with the desire that it can become a local greening hub and build on what was started with a 'Greener Together' partnership project. The project was launched in the community in summer 2020 - limited but not thwarted by the pandemic conditions, as we ensured we started it in a covid-safe way. In 2021 it was able to fully launch and start to realise its potential. Over 150 members of the community joined, borrowing tools for personal and community projects, and a number of people kindly donating tools as well to make the project possible. It is turning into a great project in terms of both its social and environmental impact, and as 2021 came to an end William Morris Big Local decided to continue funding our delivery of the project for a further two years - including enabling us to employ a part-time Tool Library Coordinator as part of our team - and we received an Awards For All grant to do community engagement from the project in 2022. We are very grateful to William Morris Big Local for everything they are enabling us all to achieve in the area by working with us.

Community Repaint network

FRP is a member of the Community Repaint network. This gives us the benefit of being part of a network of reuse paint outlets and the expert support of the small team at Community Repaint, for which we are very grateful. They also promote our outlets and signpost potential bulk paint donors to us.

Solar Panels

FRP continues to host an array of solar panels on the roof space at 2c Bakers Avenue as part of the GREEN community share initiative. From 2nd April 2021 to 30th March 2022, 1053 kWh of solar electricity was generated through the panels - this energy consumption would have emitted 0.24 tonnes of CO₂ equivalent if taken from the grid.

Financial Review

Income for the year amounted to £232,762 (2021: £216,458), £87,827 of which was unrestricted (2021: £96,797). Expenditure amounted to £223,620 (2021: £181,461). This resulted in net incoming resources for the year of £9,142 (2021: £34,997).

FRP seeks to develop its business and charitable income, to diversify its income and to always seek to keep costs to a minimum. Prudent financial management is extremely important to us. This is vital to underpinning the work of the charity, and supporting the strategic aims and vision. In March 2020, we were delighted to achieve our reserves target of 3-6 months of running costs held in reserves, and we have maintained this since, in spite of the challenging times we have been in.

The retail closures and limitations of the pandemic significantly undermined our ability to earn business income. However, we successfully restarted all our operations where we were able to. We had successfully applied in 2020/21 for the award of government grants to compensate for retail closures - and these were a huge help, including going into this financial year. Enormously supportive too was the continued grant income from The National Lottery Community Fund, and their agreement and encouragement to let us deliver in a flexible and responsive way. As a result, as well as continuing to deliver charitable and retail activities in as much as we were able, we have been able to report a positive financial position.

New work and operational development was also made possible by new income in 2021/22. William Morris Big Local (WMBL) had previously funded FRP to pilot a tool lending library. Following its success and reflecting their ongoing commitment to the project, WMBL funded the operations with a two-year grant from January 2022. The Postcode Society Trust awarded a grant that enabled us to replace our van with a much more efficient and greener vehicle - making our operations more financially and environmentally sustainable going forward. The North London Waste Authority funded a textile recycling project and other partners also contracted us to provide activities (other than through restricted grants) and increase the impact of our work - some of them described in the report above. We are extremely grateful to all those who fund FRP to deliver work to our mutual aims. In addition to grant income, activities for generating funds in the 2021-22 financial year bounced back up from prior year levels to 87% of the principally pre-pandemic 2019-20 level.

FRP has worked hard in recent years to make significant positive cultural and operational changes at all levels, to both improve our finances and build on existing beneficiary outcomes. We have a range of income generating activities, allowing us to work with a variety of partners and reduce our financial risk, alongside successful and ambitious grant fundraising. Developing further income streams and partnerships is an ongoing priority within our organisation, as we look to the future.

Reserves Policy and Reserves Position

It is the policy of the charitable company to maintain reserves of the charitable company at a level to provide sufficient funds to cover unforeseen circumstances. The Reserves Policy of the company, as reviewed and updated in 2018 by the trustees (directors), and reconfirmed since, is that the trustees maintain that it is appropriate to maintain free reserves of approximately 3-6 months of overheads. The important aim at this juncture was to build reserves up to comfortably within the target range, and to actively work towards this by diversifying and building income sources.

In 2017-18 the free reserves at year end were £220, in 2018-19 they were £12,133, in 2019-20 they were £66,550, in 2020-21 they were £101,547 - the achievement of the reserves that we set out to build, for the security of the charity, at between 3 and 6 months of running costs. This year we have sustained our reserves within our policy in spite of the challenges, closing the year in March 2022 with £108,606 in reserves. This is alongside all of the charitable activity and environmental impact, as described in this report (and in previous years). It allows us to go forward in ongoing uncertain times, in terms of income fluctuations and the unknown further effects of the pandemic, with security for the charity and its work.

We are immensely grateful to all of our staff, volunteers and supporters for enabling FRP to achieve this reserves position in recent times, and proud as trustees that we have worked with them to guide the charity to this position of much greater security and prospects for the future.

Investment policy

The main objectives of FRP's Investment Policy are: to ensure that the funds at FRP's disposal are managed effectively, to meet the operational needs of the charity, and to reduce liquidity risk. FRP also has a financial objective to increase income generating activities to provide increased financial stability and opportunities to expand our work.

The Trustees of the charity are responsible for making decisions regarding investment matters.

FRP is currently operating with a surplus, but is reliant on grants to fund much of its expenditure. There can be uncertainty over grant income and the timing of cash receipts, as well as on the availability of grants in future, and therefore it is important that assets are readily available to fund operations in times of uncertainty.

FRP currently holds assets in cash where possible to fund operations. There are currently no non-cash investments and no surplus assets that the directors deem available for investment at this time. Cash is held in readily accessible current accounts.

In such a case in the future that working capital substantially exceeds the needs of FRP, the investment policy will be reconsidered by the Board of Trustees. If and when this happens, the risk appetite, investment type, decision hierarchy, and investment management will all be considered and defined.

Risk Management

The trustees (directors) are aware of their obligations to make a statement in respect of the management of risks faced by FRP. The trustees regularly review potential risks associated with the charity's activities and the following risks are currently identified:

Finance

The key risks facing the charity, especially in the current economic climate, relate to income generation. We have been building and diversifying our sources of income in order to manage this risk and we are working on building our earnings as a priority, alongside grant funding. We are really delighted to be in receipt of a current grant from The National Lottery Community Fund to support our core work with volunteers and recycling, and to have been eligible for retail premises lockdown grants (a range of Local Restrictions Support Grants and Closed Businesses Lockdown Payments) from the government in the

course of the past two years. At the time of writing, we are very pleased to report that FRP has received a further National Lottery Community Fund grant to take forward our Green Champions programme in 2022-26. We have meanwhile achieved and sustained our important goal of holding at least 3 months' running costs in reserves to underpin the future work of the charity. We have a new strategy prepared as we go into the new financial year, and a high priority of this in 2022-23 will be to further develop our Retail Strategy, so as to further secure the financial position and strategic potential of the charity.

Inflation and Rising Costs

This has been added to our risk register in 2022 to reflect the rising rates and projections of inflation and especially fuel and other energy costs at present. These will impact us directly through our running costs, increased prices as the costs of our suppliers increase and also the impact of rising costs of living on our staff team. In early 2022 we reviewed and adjusted salaries in light of this - and may need to do so again. Careful financial management is in place with frequent review of budget and expenditure, and we are grateful for the financial expertise of our treasurer and the governance work of our board supplementing the work of the staff team in this regard. We are also mindful that our community and our volunteers will often be experiencing challenges and worries in this area. FRP is committed to supporting staff, volunteers and community as best as we are able and will review the impacts of the situation on a regular basis.

Covid-19

The covid-19 crisis and accompanying lockdowns have represented many risks to FRP, as to the whole community in which we operate. We have had to close our retail outlets for a portion of the financial year, representing a loss of all retail income in that period, and to this end we are enormously grateful to our other funders and donors who bolster our position as a charity. Staff and their families are at risk from the virus, and from the challenges and stresses that the new situation has brought, and we have been doing everything that we can to support them. Our volunteer programmes have had to temporarily close more than once, with us seeking to offer support to each volunteer and Green Champion remotely, and put virtual training and meetups in place for all those who wish to join them. Throughout 2021-22 we continued to assess for risks and put safety measures in place, following all guidelines and recommendations, to continue to look after staff, volunteers and those that visit FRP and make sure that our work can continue as safely as possible. The risks around covid-19 continue to be under careful consideration going forward.

Health and Safety

All staff receive up-to-date Health and Safety training, and we undertook a thorough review of our Health and Safety policies and procedures in 2020, implementing a number of improvements at that time. In this financial year, we have continued to do a lot of work on Health and Safety around covid-19, including regular risk assessments and reviews, checking and following of guidelines, extra training for staff and a range of new protocols. In late 2021 and early 2022, we updated First Aid training for staff members through the British Red Cross, meaning we have updated knowledge as well as five qualified first aiders in our small team and across our sites.

Safeguarding of vulnerable adult service users and our staff members

All staff have undergone safeguarding training and FRP has invested in an employee support programme with Education Support Partnership, which provides mental health and wellbeing support face-to-face and over the telephone. We have updated our safeguarding policy and will continue to review this regularly. We undertook a thorough review of our Safeguarding Policy and Procedures this year and trained the staff in them.

GDPR

Training has been undertaken by senior staff and the appropriate policies are in place. These policies are reviewed regularly and will be updated when appropriate.

Liabilities

FRP's operational work sometimes necessitates the disposal of paint which is unusable for re-sale. This paint poses a liability risk to FRP. FRP has steps in place to reduce the collection of unusable paint in the first instance. Procedures are also set up to ensure the disposal of any waste paint is appropriate and as environmentally friendly as it can be.

Employees

FRP strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunities training to enable them to develop their skills and knowledge. FRP is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

FRP is extremely grateful to its team of employees for all their excellent work.

Contribution by, and appreciation of, supporters

The Trustees appreciate the support of all FRP's funders, partners and supporters, as well as the dedicated staff team and volunteers.

Independent examiner

Waqas Hussain ACCA has been appointed as independent examiner for this accounting period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

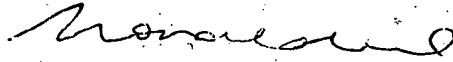
Registered office:

2c Bakers Avenue

Walthamstow

London E17 9AW

Signed on behalf of the trustees



Mona Vakil

Chair of Trustees, Treasurer and Director

Independent examiner's report to the trustees of Forest Recycling Project Limited

I report to the charity trustees on my examination of the accounts of Forest Recycling Project Limited ('the Charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the Charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Name: Waqas Hussain FCCA

Address: 10 Knebworth Avenue, Walthamstow, London, E17 5AJ

Date: 20/11/2022

Signed:



Forest Recycling Project Limited

Statement of Financial Activities

For the year ended 31 March 2022

	Note	Restricted Funds £	Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income – grants & donations	2	144,935	14,597	159,532	183,943
Activities for Generating Funds			73,197	73,197	32,481
Investment Income			33	33	34
TOTAL INCOMING RESOURCES		144,935	87,827	232,762	216,458
RESOURCES EXPENDED					
Fundraising Costs					
Charitable activities		144,935	77,935	222,870	180,711
Governance Costs		-	750	750	750
Total Resources Expended	3	144,935	78,685	223,620	181,461
Net Incoming Resources					
- Net Income for the Year			9,142	9,142	34,997
Total Funds at the start of the year		-	101,547	101,547	66,550
Total Funds at the end of the year		-	110,689	110,689	101,547

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

Forest Recycling Project Limited

Statement of Financial Position

31 March 2022

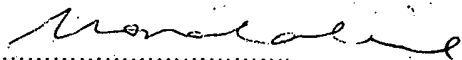
	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	6	12,083	-
Current assets			
Debtors & Prepayments	7	15,694	15,632
Bank & Cash at hand		100,736	98,703
Creditors: amounts falling due within one year	8	(17,824)	(12,788)
Net current assets		110,689	101,547
Creditors: amounts falling due after more than one year			
Net assets		110,689	101,547
Funds			
General Funds		110,689	101,547
TOTAL FUNDS		110,689	101,547

For the year ended 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the Members of the Board of Trustees and authorised for issue on the 25th November 2022 and are signed on their behalf by:



Mona Vakil

Chair of the Trustees, Treasurer and Director

Forest Recycling Project Limited

The financial statements have been prepared under the historical cost convention, and in compliance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with FRS 102 (Charities SORP) and the Companies Act 2006.

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

(b) Legal status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

(c) Going Concern

There are no material uncertainties about the charity's ability to continue.

(d) Fund Accounting – restricted and unrestricted funds

- Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(e) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Investment income is included when receivable.

- Incoming resources from charitable trading activity are accounted for when earned.

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(f) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit or examination costs, and costs linked to the strategic management of the charity.

- All costs are allocated between the expenditure categories of the Statement of Financial Activities (SoFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. staff costs by time spent, per capita or estimated usage as set out in the notes to the accounts.

(g) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets less their estimated residual value over their expected useful life on the following basis:

Office equipment: 25% straight line.

Vehicles: 33.3% straight line

1. ACCOUNTING POLICIES (continued)

Forest Recycling Project Limited

(h) Operating lease agreements

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the life of the lease.

(i) Cash at bank and in hand

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

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(k) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. TOTAL INCOMING RESOURCES

	2022 Total	2021 Total
	£	£
Voluntary Income		
Grants & Donations		
The National Lottery Community Fund - Green Champions	101,868	116,317
William Morris Big Local - Walthamstow Tool Library	21,520	3,344
The Postcode Society Trust - New FRP Van	17,000	-
UK Government Covid grants	6,667	60,479
UK Government Kickstart grant	6,206	-
North London Waste Authority - Let There Be Light	4,547	-
Donations	1,724	3,803
Total Voluntary Income	<u>159,532</u>	<u>183,943</u>

3. RESOURCES EXPENDED

	2022	2021
	£	£
Charitable expenditure		
Administration and office running costs	19,185	15,699
Project and direct costs	17,103	7,957
Premises costs	40,492	30,985
Staff and volunteer costs	146,090	126,070
Governance Costs		
Independent Examiner's fees	750	750
Total Costs	<u>223,620</u>	<u>181,461</u>

4. NET INCOMING RESOURCES

Forest Recycling Project Limited

	2022	2021
	£	£
This is stated after charging:		
Rentals under operating leases	24,846	24,846
Independent Examiner's Fees	750	750

5. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:		
	2022	2021
	£	£
Gross pay	136,931	118,864
Social Security costs	7,831	6,735
Total	144,762	125,599

No employee received emoluments of more than £60,000 in this or the previous year.
None of the Trustees received any remuneration during the year. (2021: Nil)

	2022	2021
Average number of employees during the year was:	5	5

6. TANGIBLE FIXED ASSETS

	Vehicle £	Equipment £	Total £
Cost:			
At 1 April 2021	-	25,744	25,744
Additions	15,000	-	15,000
At 31 March 2022	<u>15,000</u>	<u>25,744</u>	<u>40,744</u>
Depreciation:			
At 1 April 2021	-	25,744	25,744
Charge for the year	2,917	-	2,917
At 31 March 2022	<u>2,917</u>	<u>25,744</u>	<u>28,661</u>
Net book value:			
At 1 April 2021	-	-	-
At 31 March 2022	<u>12,083</u>	<u>-</u>	<u>12,083</u>

7. DEBTORS AND PREPAYMENTS

	2022	2021
	£	£
Trade debtors	5,934	5,702
Other debtors and Prepayments	9760	9,930
	<u>15,694</u>	<u>15,632</u>

8. CREDITORS

Amounts falling due within one year:	2022	2021
	£	£

Forest Recycling Project Limited

Trade creditors	2,018	12,525
Other creditors and accruals	2,213	263
VAT control	2,593	-
Deferred grants	11,000	-
	<u>17,824</u>	<u>12,788</u>

9. ANALYSIS OF MOVEMENT IN FUNDS

Total Funds	At 1 April 2021	Incoming	Outgoing	Transfers	At 31 March 2022
Analysis of Movement in Funds	£	£	£	£	£
Restricted Funds					
William Morris Big Local	-	21,520	(21,520)	-	-
The National Lottery Community Fund	-	101,868	(101,868)	-	-
Postcode Society Trust	-	17,000	(17,000)	-	-
North London Waste Authority	-	4,547	(4,547)	-	-
Total Restricted Funds	<u>-</u>	<u>144,935</u>	<u>(144,935)</u>	<u>-</u>	<u>-</u>
Unrestricted					
General	101,547	87,827	(78,685)	-	110,689
Total Unrestricted Funds	<u>101,547</u>	<u>87,827</u>	<u>(78,685)</u>	<u>-</u>	<u>110,689</u>
Total Funds	<u>101,547</u>	<u>232,762</u>	<u>(223,620)</u>	<u>-</u>	<u>110,689</u>

The National Lottery Community Fund - Green Champions

The National Lottery Community Fund grant was a restricted grant for the FRP Green Champions project.

William Morris Big Local - Walthamstow Tool Library

The William Morris Big Local grant was a restricted grant for development and delivery of Walthamstow Tool Library.

Postcode Society Trust - New FRP van

The Postcode Society Trust grant was a restricted grant for purchasing a better, greener van for FRP operations.

North London Waste Authority - Let There Be Light

The North London Waste Authority grant was a restricted grant for delivering a textile recycling community project called 'Let There Be Light'.

10. DIRECTORS AND RELATED PARTY TRANSACTIONS

There were no payments made during the year to Directors and related parties (2021: nil).

FOREST RECYCLING PROJECT LIMITED

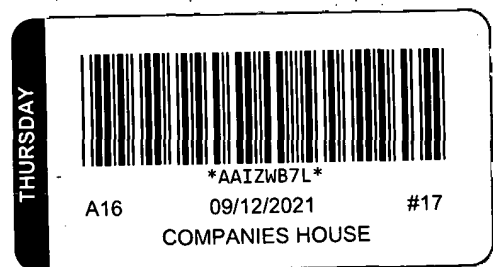
England & Wales - Charity number 1151578

Accounts

Registered Company Number 02427258

Registered Charity Number 1151578

Forest Recycling Project Limited
Report and Accounts
for the year ended 31 March 2021



Forest Recycling Project Limited

Company Information

Status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and not having share capital.

Directors

The directors of the company (and trustees of the charity) for the year 2020/21 were:

Jo Winyard (Chair)
Thomas Fox (Company Secretary)
Mona Vakil (Treasurer)
Nicola Hughes
Eleanor McDougall

Members of the Board of Trustees are trustees for the purpose of charity law and directors for the purpose of company law.

All of the directors/trustees are volunteers who do not receive remuneration.

Registered office

2c Bakers Avenue
London E17 9AW

Independent examiner

Waqas Hussain ACCA
10 Knebworth Avenue
London E17 5AJ

Accountants

Brookfield & Co
18 Concanon Road
London SW2 5TA

Registered company number 02427258

Registered charity number 1151578

Forest Recycling Project Limited

Directors Report for the year ended 31 March 2021

Introduction

Forest Recycling Project Limited (FRP) is a registered charity and a company limited by guarantee.

FRP meets environmental challenges with solutions that provide local benefits on both an individual and a community level.

FRP was incorporated on 28th September 1989 and is governed by Articles of Association that were adopted on 16th January 2013. We are based in Waltham Forest, East London.

At FRP we work with individuals, communities, not-for-profit organisations and other companies to meet our objectives.

The trustees here present their report and accounts for the year ended 31st March 2021. The accounts comply with the accounting policies set out in note 1 of the accounts and with the Charity Commission's 2015 SORP (Statement of Recommended Practice – Accounting and Reporting by Charities).

Chair's Report on the year 2020-21

After a year of surviving a global pandemic, we are proud and fortunate to be able to positively reflect on the financial year ending 31st March 2021:

Our organisational resilience was largely down to our staff and volunteers. We want to say thank you to our incredible staff and volunteer team. Without their resilience and adaptability we would never have managed to deliver and adapt our work in such challenging circumstances; whilst maintaining an excellent service to the community.

We would also like to mention a big thank you to our funders, The National Lottery Community Fund and William Morris Big Local, without whose flexibility and generosity we would not have come out of this year as strongly as we have and been able to continue to deliver our work to make the borough greener and more inclusive as well as achieve greater impact.

Despite the challenges that the pandemic presented, a great deal was achieved throughout the year. Below are just a few of the highlights.

1. **Direct Covid response.** From the early stages of the pandemic, we collaborated with local organisations and helped the community to come together to fight covid and support each other. We used our shop space for emergency food distribution with local food projects at the Hornbeam. We put on free online mask making workshops for the local community, bringing people together safely to help them to protect themselves and others in a greener and safer way. We also held workshops to make free washbags from recycled fabrics for NHS staff.
2. **Adapting our working model.** With both the retail side of our delivery and our work with volunteers being significantly affected, we had to adapt our delivery model and become more

resilient in the face of the pandemic. After consultation with staff, we did not furlough anyone as the preference was to keep working and we adapted work plans from day to day operations to future proofing the organisation and moving as much of our work with volunteers as possible online. Volunteers were supported and engaged through online sessions, with packs of materials being sent out to their houses, and social distanced sessions organised when restrictions allowed. We also concentrated on addressing the backlog of paint in the warehouse, safely disposing of 5000 tonnes of waste paint, as well as refreshing both retail sites. These changes allowed us to use our space more effectively for retail and volunteers and to be ready to respond to future opportunities.

3. **Green Champions impact.** Green Champions is our excellent peer-led learning model, providing volunteer pathways to build people's skills and confidence, leading on to employment and new opportunities. Our Green Champion volunteers are the heart and soul of FRP and we are proud to report that after conducting a wellbeing survey in March 2021, 100% of volunteers surveyed said that their engagement with the Green Champions programme improved their wellbeing during the first year of the pandemic (more detail of which can be found on page 12).
4. **Tool Library opened.** After a cautious start in a covid safe way, the Tool Lending library opened and by the end of March 2021 was fully operational with 46 Community Members borrowing tools for personal and community projects, and a number of people donating tools as well to make the project possible.
5. **Strategic review.** We took time to review our 3 year strategy at its halfway point in July 2020. This was done
 - to review progress;
 - check in on its relevance against the rapidly changing external covid environment; and to
 - start to think about planning and strategy going forward.We found that we had made good progress, our work was even more relevant in the current climate and we set priorities for the next 1.5 years to feed into bigger plans going forward (more information of which is below).

Looking ahead

The year was not without challenges and we have continued to listen and learn along the journey, building resilience into the organisation along the way. We lost significant income from having to close our retail operations, which was cushioned by securing government covid support grants, but we will be looking to diversify our income streams further and build upon our retail operations.

From our strategic review our short term priorities are

1. **Develop and diversify our volunteering and skills opportunities.** There has been some good diversification in this area with the Tool Library but we would like to develop more opportunities in retail and provide qualifications for the skills gained.
2. **Address backlog of paint in the warehouse.** Good progress has been made in this area, but there is more to do. This will open up more opportunities to use space differently, provide more volunteer workshop spaces and make us more agile and ready to respond to the potential opportunities of a new site.

3. **Retail improvements.** We need to reach a greater customer base through online trading and better communications; increasing sales of paint; stabilising scaffolding supply; and developing new fabric models.
4. **Greater presence in the community.** We need to spread the word about who we are, what we do and how we do it better.

These 4 priorities will feed into a new strategic plan in 2022 which is currently being developed. This will build on our greener and more inclusive model.

We are looking forward to making more impact both environmentally and socially over the coming years.

Jo Winyard, Chair of Trustees for the year 2020/21, December 2021

Trustees and Workforce Team in 2020/21

Board of Trustees (Directors)

Chair: Jo Winyard

Company Secretary: Thomas Fox

Treasurer: Mona Vakil

Board members: Nicola Hughes, Eleanor McDougall

Staff

Chief Executive: Alison Griffin

Operations Manager to July 2020: Scott Taylor

Retail and Operations Manager from September 2020: Gosia Rokicka

Retail and Admin Assistant to August 2020: Gosia Rokicka

Paint Worker: Clive Henry

Driver and Paint Assistant: Les Nicholas

Green Champions Project Manager, Carpentry Lead and Designated Safeguarding Officer: Greg Dickson

Green Champions Project Mentor and Fabric Lead: Elizabeth Salazar

Retail Assistant from January 2021: Emily Palmer

Volunteers

The staff work with, and are complemented by, a fantastic team of volunteers, whose contribution is greatly appreciated. We extend immense gratitude to all our volunteers for their time, commitment, work and enthusiasm over the past year, and the Board of Trustees acknowledge and greatly appreciate the contribution of each individual who has given their time to us.

Governance and Management

The trustees work closely with the Chief Executive, who is responsible for the day-to-day management of the organisation and overseeing the staff team.

Trustees (directors) meet at least four times a year to consider the activities of the organisation, and typically every two months. Additional electronic meetings and discussions and approvals by correspondence are often held in between these times, plus the chair and trustees have contact with the Chief Executive and staff team regarding projects on which they are working between meetings. In 2020-21, pandemic conditions meant that trustees met virtually, using Zoom or Skype as their platform.

Trustees can be appointed to the Board by the other trustees at any time. The appointment of any new trustees is decided and approved by all existing members. New trustees are briefed on their legal obligations under Charity Law, the decision making processes, the business plan and the recent performance of the charity. They also meet the staff team. Trustees are encouraged to attend appropriate external training and events where these will facilitate the undertaking of their role.

Annual Report on the year to March 2021

Forest Recycling Project Limited's Aims

FRP's aims are the protection and preservation of the environment for the public benefit by:

- The promotion of waste reduction, refuse reclamation, recycling, re-use and repair of recycled products.
- Education of the public about all aspects of waste generation, waste management and waste recycling.
- Working together with marginalised members of our community to promote sustainable living and improved mental health.

Forest Recycling Project Limited's Objectives

FRP's solution to improve local sustainable living: At FRP, our main operational area is reclaiming, repurposing and affordably selling waste material that would otherwise fill and pollute local landfill sites, and working alongside and supporting volunteers in this work.

The three main products we recycle are paint, timber and fabrics. We:

Reclaim: We take waste items of unwanted paint, timber and fabric, along with waste paper, and we stop them entering local incineration and landfill sites.

Repurpose:

- Paint is checked, sorted and sometimes re-mixed.
- Timber is cut, sanded and oiled and is used in a variety of ways, including to build items to assist the biodiversity of local ecosystems such as habitat boxes and planters.
- Fabric is sorted and sometimes used for crafting/upskilling workshops or sold affordably as bundles to local schools.

Re-sell: We sell a growing range of recycled and repurposed products, offering a cheap alternative to mainstream 'green' products. This ensures all sections of the community, as well as accessing unique products, can afford sustainable living.

The Impact and Value of Forest Recycling Project Limited's Work

At FRP we monitor the impact of our operational work through environmental savings. We are also developing impact measurement for the social benefit of our work.

The weight of reclaimed paint, timber and fabric is measured. Wherever possible, this measurement is converted to the CO2 emissions that would have impacted our environment if this material had been wasted. In this way, the impact of FRP's operations can be presented as the carbon footprint saved. We detail the impact of our work across our different operational areas below.

There are wider positive environmental impacts to FRP's work:

- Reclaimed materials ensure valuable resources are conserved.
- The prevention of additional landfill or incineration of waste reduces the risk of soil and water contamination.
- FRP's work increases awareness of the environmental and economic benefits of reducing, re-using and recycling waste.
- FRP's work with volunteers and the public enables and empowers people to take environmental action.
- FRP's collaboration with donor businesses enables corporate action to support the environment and the community, and raises awareness within their teams.

FRP's Work With Paint

Every year in the UK over 320 million litres of paint are sold. Of these, it is estimated that 50 million litres are unused, stored in homes or garages or thrown away.¹

FRP's view is that unwanted paint is a resource that can be used to transform local environments, whether through providing an affordable way for low-income households or charities to redecorate, or supporting local artists to create beautiful community murals.

Paint business model:

Reusable paint is reclaimed from recycling centres or commercial companies.

At the FRP warehouse, our team of staff and volunteers sort, quality check and re-mix the paint, ready for redistribution.

The paint is sold as a sustainable, low-cost alternative to the general public, through our two retail outlets – our paint shop in Walthamstow and our paint warehouse in Leytonstone.

On average, each litre of reclaimed paint is £3 cheaper than the new equivalent – and further discounted paint is also offered via different schemes to:

- Charities, community groups and not-for-profit organisations
- Housing associations
- Council housing tenants

¹ <https://communityrepaint.org.uk/>

Paint impact 2020-21:

Our paint operation was affected by prolonged lockdowns. In April and May 2020 we followed strict lockdown rules and neither collected nor distributed any paint. From June 2020 onwards we have been collecting but our sales and distribution abilities were limited by further restrictions. As a result, we did not sell any paint in June 2020 and from January to March 2021 which is obviously reflected in the figures below.

- Paint collected: 18,061 litres
- Paint distributed: 6,944 litres
- Representing 35.26 tonnes of CO2 savings
- 5000 litres of unusable paint derived from a clearout of our warehouse, which was safely disposed of

2020-21 was a year marked by lockdowns and restrictions. The safety of our staff, volunteers, customers and visitors is always our highest priority, but this year it was a very pressing concern. Therefore our work was very modified, and for periods of time FRP was not open to the public and collections were not possible. When the shop and the warehouse were open, this was done in a Covid-safe way, which reduced our capacity but kept everyone safe. Meanwhile, throughout the year, when staff were able to come into the premises in a managed way (and particularly those team members who were not able to work from home), our focus was on organising our paint for sale and also for necessary disposal of unusable paint, putting us in a position for much higher impact in future.

FRP's Work With Timber

Reclaiming scaffolding boards can have significant benefits to the economy and the environment. In 2019, it was estimated that just 60% of the UK's waste wood was recycled² – leaving some 2 million tonnes going to waste.

We reclaim and reuse scaffolding boards that are no longer required by industry and building sites.

Timber business model:

Building developers and other industry partners donate used scaffolding to FRP, which would otherwise have been sent to landfill or incinerated.

The boards are sorted and stored in our local yard and workshop.

A small proportion of the reclaimed wood is sold on to local customers in its basic state.

The majority of the timber is repurposed by FRP's team of staff and volunteers, who cut the wood to bespoke size, sand and/or oil it to be sold on to the public.

Timber is often used in our workshops to create planters, biodiversity boxes or raised beds. This provides added social and environmental benefits in our community, as it creates new areas for green growth.

² <https://www.hse.gov.uk/woodworking/recycling.htm>

Timber impact 2020-21:

- 607m of scaffold boards were sold between April 2020 and March 2021.
- Assuming a weight of 5kg/m, this equals 3.04 tonnes of scaffold boards. Using the most conservative figure for calculating CO2 savings (which is compared with using new wood), this equals 895 kg of CO2 saved (based on 295kg/tonne).
- If we take into account the 165m (825kg) of wood that we know has been sanded and/or oiled for indoor use by our Green Champions, we know that this wood has effectively become a carbon store until it is disposed of. This represents a further saving of 409 kg per tonne - 337kg of CO2. Further CO2 savings would also have been created where buyers have kept boards inside long term (such as any they have made into furniture).
- The positive carbon impact was therefore an estimated minimum of 1.23 tonnes of CO2.

As with paint, our ability to work with and use or sell timber was profoundly affected by the lockdown conditions. As described above, we were closed to customers, working with social distancing, and severely restricting the number of people we could have on site, in order to keep everyone safe. Donor companies were also closed for parts of the year, and preoccupied with their own highest priorities - we highly appreciate all the donations they did manage to make. Timber, however, was a product that we were able to sell and distribute using 'click and collect' during the latter part of this year, which proved very successful, and we plan to continue to offer this service in future.

FRP's Work With Fabric

Greenpeace statistics suggest that globally, an estimated 400 billion square metres of fabric is produced annually, of which 60 billion square metres will immediately end up on cutting room floors as waste (an area four times the size of London!). Much more becomes waste, or sits stored and unused, further down the supply chain. The wasted fabric is all sent to landfill, incinerated or sits unused. FRP believes that any fabric cuts are useful resources with potential for local reuse.

FRP commenced a pilot project in January 2018 to reclaim unwanted fabric in our community, and we have continued to develop this. The aim is to reduce the impact of wasted fabric on landfill and CO2 emissions, and to sort and repurpose the fabric so that it can be sold back into the community.

Fabric business model:

Sole traders and businesses across London are invited to donate, or offered a collection service, for their waste fabrics. Donors have included interior designers, fashion designers, furniture companies, film production companies, theatres and upholsterers.

Donated fabrics are weighed and sorted by volunteers into fabric type (man-made or natural) and into colour and tone.

The processed fabrics are sold individually to the community at affordable prices, and to community organisations and schools via our membership schemes. Our quarterly fabric sales became so popular that we started running them monthly.

As we have developed this project, we have started to train volunteers with sewing skills and knowledge of fabrics, and to support and mentor them in making and developing products for themselves and for sale. We have also developed a programme of community workshops.

Fabric impact 2020-21:

- FRP sold around 116kg of fabric, diverting it from landfill, this year - equating to around 0.52 tonnes of CO2 savings.
- Additional impact and savings came from using donated and reclaimed fabrics for events and workshops, although these were greatly reduced during this year, and for fabrics projects such as facemask making and scrubs and washbags for the NHS - an estimated further 20kg of fabric, equating to a further 0.1 tonnes of CO2 savings.

As with paint and timber above, our work with fabric has been seriously impacted by the pandemic in this year. We have done what we can, when we have been able to be open for retail and/or socially distanced volunteers, and we have done as much preparation as possible in between, often working from home and with volunteers on Zoom and by correspondence.

FRP's Work With Volunteers

FRP's operations and impact have always been made possible by working in collaboration with volunteers and the wider community.

In particular, the processes of handling and repurposing the reclaimed materials are led by our skilled mentors, but predominantly carried out by volunteers. We particularly welcome and support volunteers who are more marginalised in our community, and who can benefit most from our supported programmes – and who in turn make a fantastic contribution to our charity's work. Our team of staff and volunteers work closely together and the unique skills and attributes that each individual brings are valued and fostered.

Green Champions

This year represented the second year of three of our Green Champions project, kindly and generously supported by The National Lottery Community Fund.

Green Champions is about encouraging and facilitating a positive life change, through volunteering and learning skills with our environmental charity. We want to take people who sit on the edge of our community and ask them to lead in this tremendously important transition to a green economy. Being part of the solution is immensely powerful when you are used to being seen as a problem. Building on learning from Waltham Forest Foundations, Green Champions also now enables and encourages some volunteers to stay with FRP for an extended period to further progress, and with an ultimate aim that 10% will gain roles in the green economy.

Dedicated project officer time is enabling us to build links and relationships with referral organisations, including those that deliver social prescribing and local mental health support services, so that we can reach some wonderful new volunteers with unique contributions to bring, and who stand to benefit from the inclusion and opportunities that supported volunteering can offer them.

Each individual volunteer registered to the project comes to FRP each week for three months, during which time they learn about how to work with reclaimed materials and develop their contribution to the charity and the environment. In a number of instances, we know this has helped them to gain paid employment, and in many cases we have tracked with volunteers the direct improvements that volunteering with us has brought to their confidence, self esteem and general mental health.

Over 60 adults participated during the first year of the project, many of whom were vulnerable or marginalised in some way. Each volunteer undertook a pathway and developed skills in one of:

- Carpentry
- Fabrics
- Conservation
- Collecting, mixing and delivering unused paint
- Selling recycled goods in one of FRP's retail outlets

Unfortunately, as year one came to an end, lockdowns and restrictions hit and throughout year two - April 2020 to March 2021 - continued to challenge us. Our volunteers and team rose to the challenge, with online innovations, new ways of working, making our programmes more flexible, and focussing on the possible and the important aspects of the programmes that we provide. Throughout the year, we were enormously thankful for the support and flexibility of our funder, The National Lottery Community Fund, with whom we were in regular contact. We are also really appreciative of all of the Green Champions who stayed with our programmes, supported each other, and meant that we could still achieve a lot - even when, so often, everyone was doing so from home.

Examples of delivery and innovations in this year are:

- Face mask making workshops from early in the first lockdown, using Zoom, and later delivered to the wider public.
- Delivering reuse fabrics and prepared carpentry kits for home working on workshops that we delivered virtually.
- Select fabrics that we were able to donate, and volunteer and staff created fabric products, for supporting the local NHS with vital supplies, such as washable scrubs.
- Socially distanced volunteer workshops between lockdowns, with extensive planning for everyone's wellbeing and safety.
- Introducing the Walthamstow Tool Library as a Green Champion activity.

We are hugely grateful to The National Lottery Community Fund for their support.

Volunteering programmes impact 2020/21:

Engagement

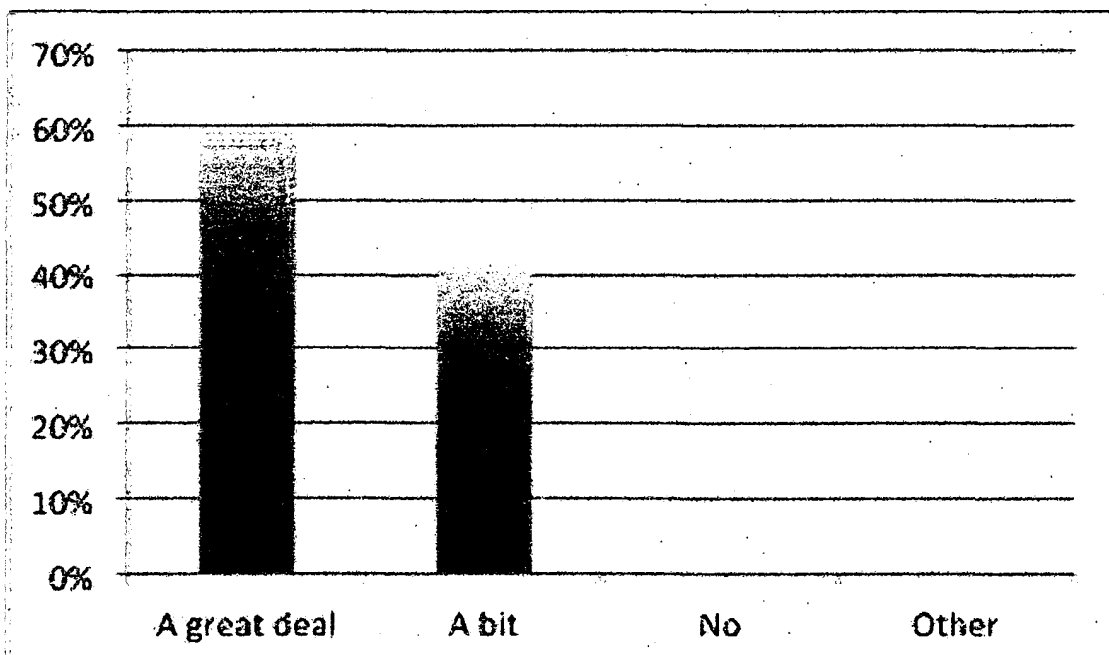
In 2020/21, the Green Champions programme participation was adapted and reduced in numbers by the pandemic, but comprised nonetheless:

Fabrics	12 people
Carpentry	13 people
Paint	5 people
Conservation	6 people
Tool Library	6 people
Retail and Admin	2 people

Wellbeing

We carefully take confidential wellbeing data and assessments of everyone who enrolls onto the Green Champions programme, so that we can monitor the contribution that the programme makes to their wellbeing. A crucial part of this is reassessing wellbeing when they complete their programme. However, as the year ended most of us were experiencing diminished wellbeing because of the pandemic and its restrictions. So in March 2021 we conducted a special wellbeing survey to gain feedback and data as to the specific impact of this year's engagement on our Green Champions' wellbeing.

Has your work and volunteering with FRP helped your wellbeing this year?



"The most important aspect has continued to be the supportive and encouraging staff at FRP, across the board, they have all been an invaluable source of positive input. I was also given the opportunity to learn to make covid masks which I got a lot out of, both in terms of learning something new and feeling like I was doing something useful. I was particularly unwell at the time as well, and the patience and kindness of the tutor really helped me a great deal, beyond the practical task itself, in giving me confidence and feeling valued."

"Being able to learn new skills and share knowledge with tips on varying topics has been therapeutic. I also look forward to this as a means to volunteer my time for a worthy cause."

"FRP has helped my mental wellbeing and kept me productive."

"I really appreciated being able to get involved in the paint warehouse and get to know the lovely team there. Thank you for being so welcoming and taking the time to share your knowledge and experience with me."

"You guys do a stellar job and thanks for the unwavering support."

"It was helpful to have fabric delivered as I haven't gone to shops & am avoiding public transport."

"I would like to emphasise what an important, pivotal role in my wellbeing that FRP and all their staff have had for me, over the duration of my involvement with them."

Green Office

In addition to FRP's three main reclaimed products, we also offer a paper recycling service.

Paper business model:

FRP collects office paper for recycling from small businesses and not-for-profit organisations within our locality. The paper is taken to a local paper mill to be recycled.

Paper impact 2020/21:

Within the year, FRP collected and recycled 2,000kg of paper from local businesses and charities.

Delivering Through Partnerships

FRP recognises that the best way to achieve its charitable aims and objectives and to secure real impact in the community, is often to work in partnership with others as well as participating in community events, and welcomes the opportunity to do both.

FRP continues to actively seek new partnerships that will be mutually positive and offer further environmental and social solutions. We would like to work with more community organisations to create innovative solutions to complex problems. In addition, FRP is always keen to collaborate with a wider selection of private companies who will donate their reusable waste materials to us and improve their own environmental impact.

In this particular year, partnership working was hard because of restrictions, and much that had been planned, or which had been done in previous years, didn't take place. We are very grateful to all our partners for continuing to develop relationships with us, often deferring and expanding on plans for post-pandemic working.

Walthamstow Tool Library – Working with William Morris Big Local

FRP is delighted to have been partnering with William Morris Big Local (WMBL) to deliver on their greening and community engagement projects for the William Morris Ward area of Walthamstow.

Walthamstow Tool Library is a pilot project to develop and deliver a local tool lending library, particularly for garden tools, with the desire that it can become a local greening hub and build on what was started with a 'Greener Together' partnership project. The project was launched in the community in summer 2020 - limited but not thwarted by the pandemic conditions, as we ensured we started it in a covid-safe way. As at the end of March 2021, it was ready to fully launch and realise its potential. Meanwhile some 46 members of the community had joined, borrowing tools for personal and community projects, and a number of people kindly donating tools as well to make the project possible. This will be a great project in terms of both its social and environmental impact. We are committed to supporting it to the end of 2021 and potentially beyond.

Community Repaint network

FRP is a member of the Community Repaint network. This gives us the benefit of being part of a network of reuse paint outlets and the expert support of the small team at Community Repaint, for which we are very grateful. They also promote our outlets and signpost potential bulk paint donors to us.

Solar Panels

FRP continues to host an array of solar panels on the roof space at 2c Bakers Avenue as part of the GREEN community share initiative.

From 5th April 2020 to 2nd April 2021, 1270 KWh of solar electricity was generated through the panels, corresponding to a saving of 0.29 tonnes of CO2 equivalent.

Financial Review

Income for the year amounted to £216,458 (2020: £223,027), £96,797 of which was unrestricted (2020: £112,106). Expenditure of £181,461 (2020: 168,610) resulted in net incoming resources for the year of £34,997 (2020: £54,417).

FRP seeks to develop its business and charitable income, to diversify its income and to always seek to keep costs to a minimum. Prudent financial management is extremely important to us. This is vital to underpinning the work of the charity, and supporting the strategic aims and vision. At March 2020, we were delighted to have achieved our reserves target of 3-6 months of running costs held in reserves, and we have maintained this having increased our reserves in 2021.

The retail closures and limitations of the pandemic significantly undermined our ability to earn business income. However, we successfully applied for the award of government grants to compensate for retail closures, including the zeroing of our business rates for our retail premises for this year, and these were a huge help. Enormously supportive too was the continued grant income from The National Lottery Community Fund, and their agreement and encouragement to let us deliver in a flexible and responsive way. As a result, as well as continuing to deliver charitable and retail activities in as much as we were able, we have been able to report a positive financial position.

FRP has worked hard in recent years to make significant positive cultural and operational changes at all levels, to both improve our finances and build on existing beneficiary outcomes. We have a range of income generating activities, allowing us to work with a variety of partners and reduce our financial risk, alongside successful and ambitious grant fundraising. Developing further income streams and partnerships is an ongoing priority within our organisation, as we look to the future.

Reserves Policy and Reserves Position

It is the policy of the charitable company to maintain reserves of the charitable company at a level to provide sufficient funds to cover unforeseen circumstances. The Reserves Policy of the company, as reviewed and updated in 2018 by the trustees (directors), and reconfirmed since, is that the trustees maintain that it is appropriate to maintain free reserves of approximately 3-6 months of overheads. The important aim at this juncture was to build reserves up to comfortably within the target range, and to actively work towards this by diversifying and building income sources.

In 2017-18 the free reserves at year end were £220, in 2018-19 they were £12,133, in 2019-20 they were £66,550 - the achievement of the reserves that we set out to build, for the security of the charity, at between 3 and 6 months of running costs. This year we have sustained our reserves within our policy in spite of the challenges, closing the year in March 2021 with £101,547 in reserves. This is alongside all of the charitable activity and environmental impact, as described in this report (and in previous years). It allows us to go forward, in ongoing uncertain times in terms of income fluctuations and the ongoing and unknown further effects of the pandemic, with security for the charity and its work.

We are immensely grateful to all of our staff, volunteers and supporters for enabling FRP to achieve this reserves position in recent times, and proud as trustees that we have worked with them to guide the charity to this position of much greater security and prospects for the future.

Investment policy

The main objectives of FRP's Investment Policy are: to ensure that the funds at FRP's disposal are managed effectively, to meet the operational needs of the charity, and to reduce liquidity risk. FRP also has a financial objective to increase income generating activities to provide increased financial stability.

The Trustees of the charity are responsible for making decisions regarding investment matters.

FRP is currently operating with a surplus, but is reliant on several large grants to fund expenditure. There can be uncertainty over grant income and the timing of cash receipts and therefore it is important that assets are readily available to fund operations in times of uncertainty.

FRP currently holds assets in cash where possible to fund operations. There are currently no non-cash investments and no assets available for investment. Cash is held in readily accessible current accounts.

In such a case in the future that working capital substantially exceeds the needs of FRP, the investment policy will be reconsidered by the Board of Trustees. If and when this happens, the risk appetite, investment type, decision hierarchy, and investment management will all be considered and defined.

Risk Management

The trustees (directors) are aware of their obligations to make a statement in respect of the management of risks faced by FRP. The trustees regularly review potential risks associated with the charity's activities and the following risks are currently identified:

Finance

The key risks facing the charity, especially in the current economic climate, relate to income generation. We have been building and diversifying our sources of income in order to manage this risk and we are working on building our earnings as a priority, alongside grant funding. We are really delighted to be in receipt of a current grant from The National Lottery Community Fund to support our core work with volunteers and recycling, and to have been eligible for retail premises lockdown grants (a range of Local Restrictions Support Grants and Closed Businesses Lockdown Payments) from the government in the course of this year. We have meanwhile achieved and sustained our important goal of holding at least 3 months' running costs in reserves to underpin the future work of the charity. 2021/22 holds the prospect of a review of our strategy, our retail and our fundraising, to build and reinforce our foundations for the future, and this will be a priority for the Chief Executive and the trustees.

Covid-19

The Covid-19 crisis and accompanying lockdowns have represented many risks to FRP, as to the whole community in which we operate. We have had to close our retail outlets, representing a loss of all retail income - and to this end we are enormously grateful to our other funders and donors who bolster our position as a charity. Staff and their families are at risk from the virus, and from the challenges and stresses that the new situation has brought, and we have been doing everything that we can to support them. Our volunteer programmes have had to temporarily close more than once, with us seeking to offer support to each volunteer and Green Champion remotely, and put virtual training and meetups in place for all those who wish to join them. As we go into 2021/22, we continue to assess for risks and put

safety measures in place, following all guidelines and recommendations, to continue to look after everyone and make sure that our work can continue as safely as possible.

Health and Safety

All staff receive up-to-date Health and Safety training, and we undertook a thorough review of our Health and Safety policies and procedures in 2020, implementing a number of improvements. In this year, we have done a lot of work around Health and Safety around Covid-19, including regular risk assessments and reviews, checking and following of guidelines, extra training for staff and a range of new protocols.

Safeguarding of vulnerable adult service users and our staff members

All staff have undergone safeguarding training and FRP has invested in an employee support programme with Education Support Partnership, which provides mental health and wellbeing support face-to-face and over the telephone. We have updated our safeguarding policy and will continue to review this regularly. We undertook a thorough review of our Safeguarding Policy and Procedures this year and trained the staff in them.

GDPR

Training has been undertaken by senior staff and the appropriate policies are in place. These policies are reviewed regularly and will be updated when appropriate.

Liabilities

FRP's operational work sometimes necessitates the disposal of paint which is unusable for re-sale. This paint poses a liability risk to FRP. FRP has steps in place to reduce the collection of unusable paint in the first instance. Procedures are also set up to ensure the disposal of any waste paint is appropriate and as environmentally friendly as it can be.

Employees

FRP strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunities training to enable them to develop their skills and knowledge. FRP is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

FRP is extremely grateful to its team of employees for all their excellent work.

Contribution by, and appreciation of, supporters

The Trustees appreciate the support of all FRP's funders, partners and supporters, as well as the dedicated staff team and volunteers.

Independent examiner

Waqas Hussain ACCA has been appointed as independent examiner for this accounting period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

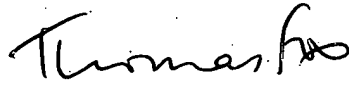
Registered office:

2c Bakers Avenue

Walthamstow

London E17 9AW

Signed on behalf of the trustees



Thomas Fox

Trustee, Director and Company Secretary

Independent examiner's report to the trustees of Forest Recycling Project Limited

I report to the charity trustees on my examination of the accounts of Forest Recycling Project Limited ('the Charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the Charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Name: Waqas Hussain FCCA

Address: 10 Knebworth Avenue, Walthamstow, London, E17 5AJ

Date: 30/11/2021

Signed:



Statement of Financial Activities

For the year ended 31 March 2021

	Note	Restricted Funds £	Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income: grants & donations	2	119,661	64,282	183,943	139,167
Activities for Generating Funds			32,481	32,481	83,818
Investment Income			34	34	42
TOTAL INCOMING RESOURCES		119,661	96,797	216,458	223,027
RESOURCES EXPENDED					
Fundraising Costs					
Charitable activities		119,661	61,050	180,711	167,085
Governance Costs		-	750	750	1,525
Total Resources Expended	3	119,661	61,800	181,461	168,610
Net Incoming Resources					
- Net Income for the Year			34,997	34,997	54,417
Total Funds at the start of the year		-	66,550	66,550	12,133
Total Funds at the end of the year		-	101,547	101,547	66,550

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	6	-	-
Current assets			
Debtors & Prepayments	7	15,632	12,555
Bank & Cash at hand		98,703	94,320
			106,875
Creditors: amounts falling due within one year	8	(12,788)	(36,198)
Net current assets		101,547	70,677
Creditors: amounts falling due after more than one year	8	-	(4,127)
Net assets		101,547	66,550
Funds			
General Funds		101,547	66,550
TOTAL FUNDS		101,547	66,550

The notes on pages 3-7 form part of these accounts.

For the year ended 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the Members of the Board of Trustees and authorised for issue on the 6th December 2021 and are signed on their behalf by:



.....
Thomas Fox

Trustee, Director and Company Secretary

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in compliance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with FRS 102 (Charities SORP) and the Companies Act 2006.

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

(b) Legal status

Forest Recycling Project Limited is a registered charity and a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

(c) Going Concern

There are no material uncertainties about the charity's ability to continue.

(d) Fund Accounting – restricted and unrestricted funds

- Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(e) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Investment income is included when receivable.

- Incoming resources from charitable trading activity are accounted for when earned.

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(f) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1. ACCOUNTING POLICIES (continued)

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit or examination costs, and costs linked to the strategic management of the charity.

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. staff costs by time spent, per capita or estimated usage as set out in the notes to the accounts.

(g) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets less their estimated residual value over their expected useful life on the following basis:

Office equipment: 25% straight line.

(h) Operating lease agreements

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the life of the lease.

(i) Cash at bank and in hand

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

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(k) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. TOTAL INCOMING RESOURCES

	2021 Total	2020 Total
	£	£
Voluntary Income		
Grants & Donations		
The National Lottery Community Fund	116,317	105,421
Tool Lending Library WMBL	3,344	5,500
Garfield Weston	-	25,000
National Government Covid Grants	60,479	
Donations	3,803	3,246
Total Voluntary Income	183,943	139,167

3. Resources expended

Charitable expenditure	2021	2020
	£	£
Administration and office running costs	15,699	7,254
Project and direct costs	7,957	14,577
Premises costs	30,985	34,567
Staff and Volunteer Costs	126,070	110,687
Other Costs		
Governance Costs		
Independent Examiner's Fees	750	1,525
Total Costs	181,461	168,610

4. NET INCOMING RESOURCES

	2021	2020
	£	£
This is stated after charging:		
Rentals under operating leases	24,846	22,873
Independent Examiner's Fees	750	1,525

5. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:	2021	2020
	£	£
Gross pay	118,864	101,467
Social Security costs	6,735	6,821
Total	125,599	108,288

No employee received emoluments of more than £60,000 in this or the previous year.
None of the Trustees received any remuneration during the year. (2020: Nil).

	2021	2020
Average number of employees during the year was:	5	5

6. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost:		
At 1 April 2020	25,744	25,744
Additions	-	-
At 31 March 2021	<u>25,744</u>	<u>25,744</u>
Depreciation:		
At 1 April 2020	25,744	25,744
Charge for the year	-	-
At 31 March 2021	<u>25,744</u>	<u>25,744</u>
Net book value:		
At 1 April 2020	-	-
At 31 March 2021	<u>-</u>	<u>-</u>

7. DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Trade debtors	5,702	10,602
Grants receivable	-	-
Other debtors and Prepayments	9,930	1,953
	<u>15,632</u>	<u>12,555</u>

8. CREDITORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade creditors	12,525	9,305
Loan from London Re-use Limited	-	4,043
Other creditors and accruals	263	7,218
Taxation and Social Security Costs	-	1,184
Deferred grants	-	14,448
	<u>12,788</u>	<u>36,198</u>

	2021 £	2020 £
Amounts falling due more than one year:		
Loan from London Re-use Limited	-	4,127
	<u>-</u>	<u>4,127</u>

The loan came into effect in August 2012, and was repayable over a ten-year period and interest charged at 4% per year. This loan was fully repaid during the year.

9. ANALYSIS OF MOVEMENT IN FUNDS

Total Funds	At 1 April 2020	Incoming	Outgoing	Transfers	At 31 March 2021
Analysis of Movement in Funds	£	£	£	£	£
Restricted Funds					
Tool Lending Library WMBL		3,344	(3,344)	-	-
The National Lottery Community Fund		116,317	(116,317)	-	-
Total Restricted Funds		119,661	(119,661)		
Unrestricted					
General	66,550	96,797	(61,800)		101,547
Total Unrestricted Funds	66,550	96,797	(61,800)		101,547
Total Funds	66,550	216,458	181,461		101,547

Tool Lending Library WMBL

William Morris Big Local restricted grant for development and piloting of a Tool Lending Library in Walthamstow.

The National Lottery Community Fund

The National Lottery Community Fund is a restricted grant for the FRP Green Champions project.

10. DIRECTORS AND RELATED PARTY TRANSACTIONS

There were no payments made during the year to Directors and related parties (2020: nil).