



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

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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 Wakil

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://edinburghtoollibrary.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://edinburghtoollibrary.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).

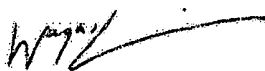
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

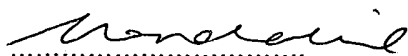
		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	6	2,083	7,083
Current assets			
Debtors & Prepayments	7	40,077	26,254
Bank & Cash at hand		100,896	108,367
Creditors: amounts falling due within one year	8	(42,392)	(53,685)
Net current assets		100,664	88,019
Creditors: amounts falling due after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

Charitable expenditure	2024	2023
	£	£
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
	40,077	26,254

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
	42,392	53,685

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).