



## Trustees' Annual Report for the period

Period start date				Period end date		
From	01	June	2020	To	31	May 2021

### Section A Reference and administration details

Charity name	Forest Upcycling Project
Other names charity is known by	Monmouthshire Upcycle
Registered charity number (if any)	1158797
Charity's principal address	Unit 8-10, Hollywood works, Valley Road, Cinderford Postcode GL14 2PD

#### Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Ashley Martin	Chair from 16.5.2018	Appointed 9.10.14	
Rona Martin		Appointed 9.10.14	
Tracey Fennell		Appointed 1.6.14	
Dorothy Cardus		Appointed 30.3.2017 – Resigned 15.09.2020	
Simon Bunyan		Appointed 16.5.2018	
Roger Burrows		Appointed 16.11.2019	
Victoria Walters		Appointed 24.03.2021	

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

Matthew Jones (Project Manager)

### Section B Structure, governance and management

#### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	The Forest Upcycling Project is a Charitable Incorporated Organisation.

Trustee selection methods  
(eg. appointed by, elected by)

Appointed by mutual agreement of all existing trustees.

## Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

### Policies and procedure of Trustees

This is the sixth Trustee's Annual Report since the Charity was established in June 2014.

The Forest Upcycling Project is a charitable organisation. The Charity was started on 1<sup>st</sup> June 2014 and registered with the Charity Commission on 6<sup>th</sup> October 2014.

The charity was established under a Constitution which was written in June 2014. Our Registered Charity number is 1158797.

There have been some changes to the board of Trustees with the resignation of Dorothy Cardus and the appointment of Victoria Walters. Ashley Martin maintains position of Chair

As existing Trustees, we elect new trustees in accordance with the terms of our Constitution. On appointment, all new Trustees receive an induction pack, which consists of a copy of the Constitution, together with the Charity Commissions booklet 'Essential Trustee'. Trustees are elected to serve for a maximum of three years after which time they must seek re-election at the next Annual Meeting. Trustees are free to resign from their post at any time. In the event of the Project being wound up the liability of Members (Trustees) is limited to a sum not exceeding £1.

The affairs of the charity are controlled by the Trustees and meetings occur at least 4 times a year at an agreed location. The decisions of the board are carried out by Matthew Jones (Project Manager).

### The charity's organisational structure

The day to day management of the project is carried out by the Charity founder and former trustee Matthew Jones. This includes purchasing necessary equipment, assigning roles to staff and accessing funds available. He is also responsible for recruitment, training and induction of new employees and volunteers.

Decisions made regarding purchasing large items such as vehicles, rental agreements and management of employee contracts are made together with trustees at Trustee meetings.

### The Charity's wider network

The charity works closely with Gloucestershire County Council and Monmouthshire Council on many aspects. This includes working with the waste team (Roger Smith, Tony Privitera and Carl Tourig) to raise funds in recycling credits and the Disabilities Commissioning Team at Gloucestershire Council (most significantly Vikki Walters and David Honeybill). Monmouthshire Housing and GDAS have also made strong relationships with the Chepstow branch for volunteer placement.

Links have been made with Two Rivers Housing Association, Gloucestershire City Housing, Wydean Housing, Salvation Army, Green Square, Monmouthshire Housing, MENCAP, Gwent Drug and Alcohol Support and various churches to ensure all members of society have the essentials of a home in terms of furniture and white goods.

Work experience placements at the project have been provided in conjunction with Cinderford, Coleford & Chepstow Job Centre Plus, Volunteers, Seetec, Mencap, Heart of the Forest School, Forest High School, National Star College, Jobs Growth Wales, and Monmouthshire Housing.

In August 2020 the Charity ceased to be part of the Gloucestershire Going the Extra Mile Project due to the emigration of our Navigator Developer, Jen Hudson. It was decided that we would not continue with the project and fill Jen's position with another staff member.

#### Risk Management

The key controls used by the project and controlled by the Trustees are;

- \* Formal agendas for all Board activity
- \* Budgeting, planning and management of Accounts.
- \* Established structures for the induction of staff and volunteers and clear lines of reporting
- \* Detailed written policies
- \* Adequate training for staff and volunteers with regards to safe handling, fire and first aid.

It is recognised that systems can only provide reasonable but not absolute assurance that all major risks have been eliminated. Matthew Jones, project manager and his management team are responsible for assessing risks in each location on a day to day basis.

Advice on fire safety is sought from our fire officer on a yearly basis and this includes the annual checking of fire extinguishers.

New staff and volunteers are trained in safe lifting and appropriate clothing by the management team. Staff are provided with essential safety wear such as steel toe cap boots and goggles. Volunteers are provided with supervision, the level of which depends on their abilities.

## **Section C**

## **Objectives and activities**

### **Summary of the objects of the charity set out in its governing document**

The original aims of the charity as set out in its constitution are;

1. To relieve poverty for families and individuals in need by providing furniture or other goods at a highly reduced rate or in extreme cases free of charge.
2. To advance education for people who are unemployed or otherwise in need of such education to equip them with the skills necessary to be able to find employment.
3. To protect and preserve the environment for the public benefit and future generations by the promotion of waste reduction, re-use, reclamation, recycling and use of recycled products.

#### **Public Benefit**

The trustees have regard to the Charity Commission guidance on Public Benefit and to the requirement to report on its observance and delivery.

The public benefit generated by The Forest Upcycling Project can be summarised in one of five areas:

1. a) Those in need can purchase household goods considerably cheaper than from other retail outlets in Gloucestershire and

Monmouthshire, with much greater choice than other second-hand outlets.

b) A free collection service for those wishing to donate items of furniture

c) A house move service provided at reduced rates to allow those moving in difficult circumstances to afford it.

2. We provide education and work experience for those in long term unemployment and in addition give assistance to volunteers in CV writing and job applications.
3. Our gardening services are at extremely low cost and we strive to identify those in society that need our help and offer them free gardening assistance.
4. We help to conserve the environment by diverting unwanted goods away from landfill. We re-use and recycle what we can.
5. We support those on the margins of society by providing work experience and paid employment. This includes people with disabilities, learning difficulties, substance abuse, depression, mental health issues and long-term unemployment.
6. Working with Ed Haythornthwaite (a professional bike mechanic) the Charity is employing and training 2 recovering addicts to gain Cytech accreditation.
7. Recycling and Upcycling old bikes over 160 so far this year.
8. We work to reduce pollution and improve the environment by supply a service where customers can refill and re-use of single use plastics.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

The main activities of the Forest Upcycling Project

The project runs by collecting people's unwanted furniture, household goods and bicycles and then cleaning, repairing or upcycling it for re-sale in our showrooms in Cinderford and Chepstow. There are also 3 gardening teams who carry out work privately for residents and have completed some larger contract work for local companies. Much of their business comes from repeat customers during the summer months. This year we have also opened an onsite coffee shop at the Chepstow furniture unit.

At the end of our 7th Year, the staff at Upcycle is made up of 23 people.

Within this group there are staff with learning disabilities, hearing disabilities, long term unemployment, depression, single parents, autism, PTSD and those recovering from addiction.

Building the additional mezzanine (including LED lighting) in Chepstow has been a major achievement this year, with thanks going to Ashley Martin, chair of trustees for his role in the building of this and making it safe.

A big change for the start of 2021 was decision of Wye Valley Meadery to relocate to their own unit in Caldicot. This gave us an additional space to fill and use. In October 2020 we had started a Kids Upcycle on the upstairs mezzanine, and the natural progression to go with this was a large coffee shop/book shop on the ground floor. We decided that we would separate all book proceeds from the main income and this would be set aside for projects and grants for individuals in Uganda.

We continue to work with Stella Aguti, who continues to oversee our Ugandan Upcycle programme which offers £50 grants/gifts to families in need and also supports schools in the region. Being from the Teso region, and having suffered times of poverty herself, Stella is best placed to assess the needs of her peers and allocate funds accordingly. Funds have now been transferred (May 2021) for the building of teachers houses at Nyamongo School and Onyede School and will begin imminently. This will allow the teachers to stay on the school premises and ensure the students are receiving a full-time education. Something that was not happening due to the long commutes required by the teachers. In addition, this provides paid work for tradesmen in an area hit hard by Covid 19.

We continue to work with Bob Osbourne to collect clothes, toys and bedding for orphanages in The Gambia. Bob collects the items from us and then ships them to Gambia within a delivery of tyres. The orphanages sell the adults clothes and use the children's clothes and bedding.

We are now in our third year of the Upcycle bike project, working with renowned bike mechanic Ed Haythornthwaite. We now have two apprentice bike mechanics employed.

We continue to help those in society that suffer from economic hardship by providing furniture for sale in the Forest of Dean and Monmouthshire at very low prices or in many cases free of

charge. With the opening of the Kids Upcycle, this has included lots more families in need with young children.

We have also been offering gardening services at reduced rates to other organisations, including Forest View School, Cinderford Children's Services and Merryden Health Care Trust.

May 2021 saw the official opening of our new Coffee Shop. Adopting the name Toast@Upcycle as the management and some of the staff from Toast@Tutshill joined our team. The Coffee Shop provides a community space for groups to meet, including children's activity clubs, reading groups, craft workshops and toddler reading mornings. As this new venture evolves, we hope to open for evening pop up events that will provide more employment opportunities and give Upcycle a bigger presence in the local community.

#### **Additional details of objectives and activities (Optional information).**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

##### Volunteer contributions

Once again, a huge thankyou goes out to our volunteers.

Ashley Martin (Trustee) and Rona Martin (Trustee) have been invaluable in the building of the mezzanines in the Chepstow unit and the installation of the coffee shop.

Philip has learning disabilities and continues to work with the gardening team during the week as a gardening assistant. Phil was originally referred to us by National Star College in Cheltenham. He is mainly supported by head gardener Paul and enjoys his time working in customers gardens.

Tom has been with us for almost 6 years. He attends the Cinderford branch of the project 4-5 days a week, making himself available for furniture collections, gardening and house moves. Tom continues to use his wood working training to help fix and mend items of furniture as necessary and has so far made hundreds of bags of kindling from recycled wood.

Ed Haythornthwaite a professional bike mechanic who is training our apprentice bike mechanics. His work has been invaluable both in terms of teaching and safety checking our upcycled bikes.

Roger has been incredibly helpful at helping out with collections, deliveries and tip runs at the Cinderford unit.

Simon has been providing help and advice with staffing and financial advice.

Other fantastic volunteers worth a mention in this report include Spencer, Daffyd, Wendy, Tony, Hazel, Kelly, Liam, Megan, Chris, Suzanne and

#### Grants:

Total of £32,000 from Monmouthshire County Council in Covid 19 relief grants.

Total of £13,900 from Forest of Dean Council in Covid 19 relief grants.

Payment of Furlough for staff throughout the Covid Pandemic has also had a massive impact on the financial survival of the charity.

In addition to this financial support from the council, we have been fortunate to have very understanding landlords who had given us reduced rent in this difficult time, while we have been unable to trade from the furniture warehouses.

## Section D

## Achievements and performance

### Summary of the main achievements of the charity during the year

#### Main achievements of the Forest Upcycling Project

The operational period of 1<sup>st</sup> June 2020 – 31<sup>st</sup> May 2021 has once again been a year hit hard by the Covid 19 pandemic.

22 weeks of this period have been forcefully closed by Government Lockdowns, and this obviously has had a significant impact on the amount of recycling we have been able to do and the revenue we could create from sales.

These lockdowns have also had a negative impact on the mental health of staff and volunteers, who rely on the social interaction at Upcycle to integrate into society. We are working hard to rebuild confidence and mental well-being for these individuals.

#### Premises

In Cinderford we rent a large warehouse that comprises a furniture showroom, offices, a bike workshop and a furniture repair workshop. In Chepstow we rent 3 premises on the same site. This includes a large warehouse for furniture sales; a smaller warehouse that includes the coffee shop, book shop and Kids Upcycle; and a small gatehouse used as a bike workshop.

#### Furniture sales

Across both stores this year we have sold over 5000 items of furniture and home goods this year. As we were in lockdown for 6 months of the year, this is an understandable reduction from last year.

Over 50% to people on benefits, and many offered for reduced rates or free delivery.

We have given many items away for free to those in need.

#### Gardening

This year has been a quieter one for the gardening team, as many of the

## Section D

## Achievements and performance

regular customers have been in vulnerable groups and have been self isolating to protect themselves from Covid 19. As the summer approaches, and lockdown measures have been eased, bookings for the coming months are improving and both teams are now back off furlough and working full time.

### Helping the environment

Our furniture sales are equivalent to a landfill reduction of just over 150 tonnes in a six-month operational period. We continue to turn scrap wood into new products or kindling and recycle all the metal from waste products where possible. Our volunteers are a great help in this. We aim to salvage all recyclable materials from products before they are destroyed.

Most of our scrap wood gets turned into kindling and sold in pillow-cases, and what we can't use for this goes to the local recycling centre to be turned into soil conditioner.

### Helping people

We have many regular volunteers at both sites, referred by a variety of different sources. Some of these volunteers are temporary, but many stay on for longer periods of time, becoming valued members of the team, which improves their self-worth and confidence.

At the end of this year, we now have 23 employees.

We have worked closely with Gloucestershire Welfare Reform, Social Services, Two Rivers Housing, Green Square, The Salvation Army, Monmouthshire Housing and the Barnwood Trust to provide furniture to many clients in desperate need.

## Section E

## Financial review

### **Brief statement of the charity's policy on reserves**

Reserves in the account are kept at £35,000 minimum. This value has changed through the year as we have acquired more employees, vehicles and premises. It represents running costs for a 4-week period.

### **Details of any funds materially in deficit**

The charity has no debts at the end of its fifth financial year.

### **Further financial review details (Optional information)**



You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

#### Sources of funding

Sales of furniture has been our key income, followed by gardening, house moves, bike sales and eco refill shop; and most recently the coffee shop.

Covid 19 relief funding and government payments through the furlough scheme have been invaluable this year in supporting the charity through the pandemic.

#### Expenditure

Our main costs are operational and include running vehicles (the Charity now has fleet of 6 vans), paying rent and utility bills and most importantly wages. Income from our products and services support these costs each month.

Our largest single expenditures this year have been a new transit box van for furniture collections and deliveries, purchased in December 2020; The extension of the mezzanine in Chepstow; A large donation to Ugandan Upcycle for the building of teachers houses; The purchase of equipment for the new coffee shop.

## Section F

## Other optional information

Due to the development of the charity over the last 7 years, it will become necessary this year to amend our constitution which was written at the charity's launch. This will be a work in progress throughout this operational year.

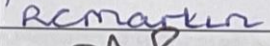
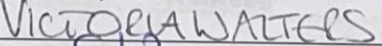
There have been no serious incidents at Forest Upcycling Project this year.

Please find attached a copy of our certified accounts for Year 6 of our operation. Dated from 1<sup>st</sup> June 2020 to 31<sup>st</sup> May 2021.

## Section F

## Trustees' declaration.

The trustees declare that they have approved this end of year report.

Name	Signature	Date
A.W. MARTIN		18/10/21
ACMARTIN		- do -
Roger Burrows		23/10/21
VICTORIA WALTERS		23/10/21
SIMON BUNYAN		28 Oct 2021
Tracey Fennell		2/11/21



**Charity number: 1158797**

**The Forest Upcycling Project**  
**Trustees' report and financial statements**  
**for the year ended 31 May 2021**

# **The Forest Upcycling Project**

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# **The Forest Upcycling Project**

## **Legal and administrative information**

<b>Charity number</b>	1158797
<b>Trustees</b>	Ashley Martin Rona Martin Tracey Fennell Dorothy Cardus Simon Bunyan Roger Burrows Victoria Walters
<b>Accountants</b>	Oversby & Company Unit 1C Crucible Close Coleford Gloucestershire GL16 8RE
<b>Bankers</b>	Santander

# **The Forest Upcycling Project**

## **Report of the trustees for the year ended 31 May 2021**

The trustees present their report and the financial statements for the year ended 31 May 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

### **Structure, governance and management**

#### *Policies and procedure of Trustees*

This is the sixth Trustee's Annual Report since the Charity was established in June 2014.

The Forest Upcycling Project is a charitable organisation. The Charity was started on 1st June 2014 and registered with the Charity Commission on 6th October 2014.

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Ashley Martin maintains position of Chair

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The day to day management of the project is carried out by the Charity founder and former trustee Matthew Jones. This includes purchasing necessary equipment, assigning roles to staff and accessing funds available. He is also responsible for recruitment, training and induction of new employees and volunteers.

Decisions made regarding purchasing large items such as vehicles, rental agreements and management of employee contracts are made together with trustees at Trustee meetings.

# **The Forest Upcycling Project**

## **Report of the trustees for the year ended 31 May 2021**

### *The Charity's wider network*

The charity works closely with Gloucestershire County Council and Monmouthshire Council on many aspects. This includes working with the waste team (Roger Smith, Tony Privitera and Carl Tourig) to raise funds in recycling credits and the Disabilities Commissioning Team at Gloucestershire Council (most significantly Vikki Walters and David Honeybill). Monmouthshire Housing and GDAS have also made strong relationships with the Chepstow branch for volunteer placement.

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In August 2020 the Charity ceased to be part of the Gloucestershire Going the Extra Mile Project due to the emigration of our Navigator Developer, Jen Hudson. It was decided that we would not continue with the project and fill Jen's position with another staff member.

### *Risk Management*

The key controls used by the project and controlled by the Trustees are;

- \* Formal agendas for all Board activity
- \* Budgeting, planning and management of Accounts.
- \* Established structures for the induction of staff and volunteers and clear lines of reporting
- \* Detailed written policies
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New staff and volunteers are trained in safe lifting and appropriate clothing by the management team. Staff are provided with essential safety wear such as steel toe cap boots and goggles. Volunteers are provided with supervision, the level of which depends on their abilities.

### *The original aims of the charity as set out in its constitution*

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## **The Forest Upcycling Project**

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#### *Public Benefit*

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The public benefit generated by The Forest Upcycling Project can be summarised in one of five areas:

1. a) Those in need can purchase household goods considerably cheaper than from other retail outlets in Gloucestershire and Monmouthshire, with much greater choice than other second-hand outlets.
- b) A free collection service for those wishing to donate items of furniture
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3. Our gardening services are at extremely low cost and we strive to identify those in society that need our help and offer them free gardening assistance.
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# **The Forest Upcycling Project**

## **Report of the trustees for the year ended 31 May 2021**

### *Main activities of the Forest Upcycling Project*

The project runs by collecting people's unwanted furniture, household goods and bicycles and then cleaning, repairing or upcycling it for re-sale in our showrooms in Cinderford and Chepstow. There are also 3 gardening teams who carry out work privately for residents and have completed some larger contract work for local companies. Much of their business comes from repeat customers during the summer months. This year we have also opened an onsite coffee shop at the Chepstow furniture unit.

Total weight sold/reused at Cinderford was 101 tonnes (we expected this to be 128 tonnes if the Covid pandemic had not happened)

Total weight of furniture sold through the Monmouthshire project in this last operational year was xxx tonnes.

At the end of our 7th Year, the staff at Upcycle is made up of 23 people.

Within this group there are staff with learning disabilities, hearing disabilities, long term unemployment, depression, single parents, autism, PTSD and those recovering from addiction.

Building the additional mezzanine (including LED lighting) in Chepstow has been a major achievement this year, with thanks going to Ashley Martin, chair of trustees for his role in the building of this and making it safe.

A big change for the start of 2021 was decision of Wye Valley Meadery to relocate to their own unit in Caldicot. This gave us an additional space to fill and use. In October 2020 we had started a Kids Upcycle on the upstairs mezzanine, and the natural progression to go with this was a large coffee shop/book shop on the ground floor. We decided that we would separate all book proceeds from the main income and this would be set aside for projects and grants for individuals in Uganda.

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## **The Forest Upcycling Project**

### **Report of the trustees for the year ended 31 May 2021**

#### *Volunteer contributions*

Once again, a huge thankyou goes out to our volunteers.

Ashley Martin (Trustee) and Rona Martin (Trustee) have been invaluable in the building of the mezzanines in the Chepstow unit and the installation of the coffee shop.

Philip has learning disabilities and continues to work with the gardening team during the week as a gardening assistant. Phil was originally referred to us by National Star College in Cheltenham. He is mainly supported by head gardener Paul and enjoys his time working in customers gardens.

Tom has been with us for almost 6 years. He attends the Cinderford branch of the project 4-5 days a week, making himself available for furniture collections, gardening and house moves. Tom continues to use his wood working training to help fix and mend items of furniture as necessary and has so far made hundreds of bags of kindling from recycled wood.

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Simon has been providing help and advice with staffing and financial advice.

Other fantastic volunteers worth a mention in this report include Spencer, Daffyd, Wendy, Tony, Hazel, Kelly, Liam, Megan, Chris, Suzanne and

#### **Grants:**

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Total of £13,900 from Forest of Dean Council in Covid 19 relief grants.

Payment of Furlough for staff throughout the Covid Pandemic has also had a massive impact on the financial survival of the charity.

In addition to this financial support from the council, we have been fortunate to have very understanding landlords who had given us reduced rent in this difficult time, while we have been unable to trade from the furniture warehouses.

#### *Main achievements of the Forest Upcycling Project*

The operational period of 1st June 2020 - 31st May 2021 has once again been a year hit hard by the Covid 19 pandemic.

22 weeks of this period have been forcefully closed by Government Lockdowns, and this obviously has had a significant impact on the amount of recycling we have been able to do and the revenue we could create from sales.

These lockdowns have also had a negative impact on the mental health of staff and volunteers, who rely on the social interaction at Upcycle to integrate into society. We are working hard to rebuild confidence and mental well-being for these individuals.

# **The Forest Upcycling Project**

## **Report of the trustees for the year ended 31 May 2021**

### *Premises*

In Cinderford we rent a large warehouse that comprises a furniture showroom, offices, a bike workshop and a furniture repair workshop.

In Chepstow we rent 3 premises on the same site. This includes a large warehouse for furniture sales; a smaller warehouse that includes the coffee shop, book shop and Kids Upcycle; and a small gatehouse used as a bike workshop.

### *Furniture sales*

Across both stores this year we have sold over 5000 items of furniture and home goods this year. As we were in lockdown for 6 months of the year, this is an understandable reduction from last year.

Over 50% to people on benefits, and many offered for reduced rates or free delivery. We have given many items away for free to those in need.

### *Gardening*

regular customers have been in vulnerable groups and have been self isolating to protect themselves from Covid 19. As the summer approaches, and lockdown measures have been eased, bookings for the coming months are improving and both teams are now back off furlough and working full time.

### *Helping the environment*

Our furniture sales are equivalent to a landfill reduction of just over 150 tonnes in a six month operational period. We continue to turn scrap wood into new products or kindling and recycle all the metal from waste products where possible. Our volunteers are a great help in this. We aim to salvage all recyclable materials from products before they are destroyed.

Most of our scrap wood gets turned into kindling and sold in pillow cases, and what we can't use for this goes to the local recycling centre to be turned into soil conditioner.

### *Helping people*

We have many regular volunteers at both sites, referred by a variety of different sources. Some of these volunteers are temporary, but many stay on for longer periods of time, becoming valued members of the team, which improves their self-worth and confidence.

At the end of this year we now have 23 employees.

We have worked closely with Gloucestershire Welfare Reform, Social Services, Two Rivers Housing, Green Square, The Salvation Army, Monmouthshire Housing and the Barnwood Trust to provide furniture to many clients in desperate need.

Reserves in the account are kept at £35,000 minimum. This value has changed through the year as we have acquired more employees, vehicles and premises. It represents running costs for a 4-week period.

### *Sources of funding*

Sales of furniture has been our key income, followed by gardening, house moves, bike sales and eco refill shop; and most recently the coffee shop.

Covid 19 relief funding and government payments through the furlough scheme have been invaluable this year in supporting the charity through the pandemic.

## **The Forest Upcycling Project**

### **Report of the trustees for the year ended 31 May 2021**

#### *Expenditure*

Our main costs are operational and include running vehicles (the Charity now has fleet of 6 vans), paying rent and utility bills and most importantly wages. Income from our products and services support these costs each month.

Our largest single expenditures this year have been a new transit box van for furniture collections and deliveries, purchased in December 2020; The extension of the mezzanine in Chepstow; A large donation to Ugandan Upcycle for the building of teachers houses; The purchase of equipment for the new coffee shop.

#### **Plans for future periods**

Due to the development of the charity over the last 7 years, it will become necessary this year to amend our constitution which was written at the charity's launch. This will be a work in progress throughout this operational year. There have been no serious incidents at Forest Upcycling Project this year.

## **The Forest Upcycling Project**

### **Report of the trustees for the year ended 31 May 2021**

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

On behalf of the board

**Secretary**

## **The Forest Upcycling Project**

### **Independent examiner's report to the trustees on the unaudited financial statements of The Forest Upcycling Project.**

I report on the accounts of The Forest Upcycling Project for the year ended 31 May 2021 set out on pages 2 to 19.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Mr Ben Hinton**  
**A.C.C.A**  
**Independent examiner**  
**Unit 1C**  
**Crucible Close**  
**Coleford**  
**Gloucestershire**  
**GL16 8RE**

# The Forest Upcycling Project

## Statement of financial activities

For the year ended 31 May 2021

	Notes	Unrestricted funds £	2021 Total £	2020 Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	140,580	140,580	-
Activities for generating funds	3	324,033	324,033	416,898
Other incoming resources	4	3,850	3,850	-
<b>Total incoming resources</b>		<u>468,463</u>	<u>468,463</u>	<u>416,898</u>
<b>Resources expended</b>				
Purchases		61,697	61,697	22,624
Staff costs	5	263,167	263,167	245,679
Establishment costs		54,989	54,989	57,049
Motor and travelling expenses		25,508	25,508	26,770
Accountancy fees		1,200	1,200	-
Legal and professional fees		400	400	333
Communications and IT		2,142	2,142	1,761
Other office expenses		4,051	4,051	12,317
Depreciation and impairment		10,791	10,791	-
Loss on disposal of intangible fixed assets for the charity's own use		6,169	6,169	-
<b>Total resources expended</b>		<u>430,114</u>	<u>430,114</u>	<u>366,533</u>
 Total funds brought forward		<u>116,969</u>	<u>116,969</u>	<u>66,605</u>
<b>Total funds carried forward</b>		<u>155,318</u>	<u>155,318</u>	<u>116,970</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 15 to 19 form an integral part of these financial statements.

## The Forest Upcycling Project

### Income and expenditure account

For the year ended 31 May 2021

	Notes	2021 £	2020 £
<b>Income</b>		468,463	416,898
Net (losses)/gains from disposal of income fund fixed assets		(6,169)	-
<b>Total income</b>		<u>462,294</u>	<u>416,898</u>
Operating expenditure		(423,945)	(366,533)
<b>Operating surplus</b>		<u>38,349</u>	<u>50,365</u>
<b>Retained surplus for the financial year</b>		<u>38,349</u>	<u>50,365</u>

All activities derive from continuing operations.

The notes on pages 15 to 19 form an integral part of these financial statements.



## **The Forest Upcycling Project**

**The notes on pages 15 to 19 form an integral part of these financial statements.**

## The Forest Upcycling Project

### Balance sheet as at 31 May 2021

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	7		61,148		39,896
<b>Current assets</b>					
Debtors	8	3,640		7,888	
Cash at bank and in hand		96,523		68,682	
		100,163		76,570	
<b>Creditors: amounts falling due within one year</b>	9	(4,589)		1,600	
<b>Net current assets</b>			95,574		78,170
<b>Total assets less current liabilities</b>			156,722		118,066
<b>Provisions for liabilities</b>	10		(1,404)		(1,096)
<b>Net assets</b>			155,318		116,970
<b>Funds</b>	11				
Restricted income funds			-		116,969
Unrestricted income funds			155,318		-
<b>Total funds</b>			155,318		116,969

The financial statements were approved by the trustees on 28 August 2021 and signed on its behalf by

**Ashley Martin**  
Trustee

The notes on pages 15 to 19 form an integral part of these financial statements.

# **The Forest Upcycling Project**

## **Notes to financial statements for the year ended 31 May 2021**

### **1. Accounting policies**

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

#### **1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

#### **1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

#### **1.3. 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.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

#### **1.4. Resources expended**

Expenditure is recognised on an accrual 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 including the charity's shop.

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

# The Forest Upcycling Project

## Notes to financial statements for the year ended 31 May 2021

### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	15% Reducing Balance

### 1.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

## 2. Voluntary income

	Unrestricted funds £	2021 Total £	2020 Total £
COVID 19 & JRS Grants	139,704	139,704	-
Ugandan Donations	876	876	-
	<u>140,580</u>	<u>140,580</u>	<u>-</u>

## 3. Activities for generating funds

	Unrestricted funds £	2021 Total £	2020 Total £
Sales - Furniture	270,353	270,353	248,548
Sales - Gardening	36,701	36,701	40,822
Sales - Eco	314	314	-
Other Income	16,665	16,665	127,528
	<u>324,033</u>	<u>324,033</u>	<u>416,898</u>

## 4. Other incoming resources

	Unrestricted funds £	2021 Total £	2020 Total £
Rental Income	3,850	3,850	-
	<u>3,850</u>	<u>3,850</u>	<u>-</u>

## The Forest Upcycling Project

### Notes to financial statements for the year ended 31 May 2021

#### 5. Employees

Employment costs	2021 £	2020 £
Wages and salaries	246,825	228,570
Social security costs	10,801	11,010
Pension costs	5,541	6,099
	<u>263,167</u>	<u>245,679</u>

No employee received emoluments of more than £60,000 (2020 : None).

#### Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2021 Number	2020 Number
Project Manager	2	2
Deputy Manager	2	2
Recycling Coordinator	11	14
Gardner	3	3
Coffee Shop / Other	5	4
	<u>23</u>	<u>25</u>

#### 6. Pension costs

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2021 £	2020 £
Pension charge	<u>5,541</u>	<u>6,099</u>

## The Forest Upcycling Project

### Notes to financial statements for the year ended 31 May 2021

7. Tangible fixed assets	Fixtures, Plant and fittings and machinery equipment Motor vehicles Total			
	£	£	£	£
<b>Cost</b>				
At 1 June 2020	13,375	12,196	29,648	55,219
Additions	562	13,953	24,029	38,544
Disposals	-	-	(9,000)	(9,000)
At 31 May 2021	13,937	26,149	44,677	84,763
<b>Depreciation</b>				
At 1 June 2020	3,712	3,384	8,227	15,323
Charge for the year	1,534	3,415	5,842	10,791
On disposals	-	-	(2,498)	(2,498)
At 31 May 2021	5,246	6,799	11,571	23,616
<b>Net book values</b>				
At 31 May 2021	8,691	19,350	33,106	61,147
At 31 May 2020	9,663	8,812	21,421	39,897

8. Debtors	2021 2020	
	£	£
Trade debtors	1,041	7,888
Other debtors	2,599	-
	3,640	7,888

9. Creditors: amounts falling due within one year	2021 2020	
	£	£
Other taxes and social security	3,407	(1,600)
Other creditors	(17)	-
Accruals and deferred income	1,200	-
	4,590	(1,600)

# The Forest Upcycling Project

## Notes to financial statements for the year ended 31 May 2021

### 10. Provisions for liabilities

	Pensions and similar obligations £
At 1 June 2020	(1,398)

### 11. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 May 2021 as represented by:		
Current assets	155,318	155,318
	<u>155,318</u>	<u>155,318</u>

### 12. Unrestricted funds

	At 1st April 2020 £	Incoming resources £	Outgoing resources £	At 31st March 2021 £
General Funds	<u>116,969</u>	<u>468,463</u>	<u>(430,114)</u>	<u>155,318</u>

#### Purposes of unrestricted funds

Running cost funds

### 13. Restricted funds

At 1st April 2020 £	At 31st March 2021 £
<u>          </u>	<u>          </u>

## **The Forest Upcycling Project**

**The following pages do not form part of the statutory accounts.**



# The Forest Upcycling Project

## Detailed statement of financial activities

For the year ended 31 May 2021

	2021 £	2020 £
<b>Charitable activities</b>		
<b>Activity 1</b>		
<i>Activities undertaken directly</i>		
Activity1 - Direct - Staff - Wages & Salaries	246,825	228,570
Activity1 - Direct - Staff - Employer's NIC	10,801	11,010
Activity1 - Direct - Staff - Pension costs	5,541	6,099
Activity1 - Direct - Establishment - Rent	44,644	42,827
Activity1 - Direct - Establishment - Rates & water	36	3,427
Activity1 - Direct - Establishment - Light & heat	2,744	2,704
Activity1 - Direct - Establishment - Rep. & maint.	1,341	4,944
Activity1 - Direct - Establishment - Insurance	6,224	3,147
Activity1 - Direct - Motor vehicle expenses	25,209	26,299
Activity1 - Direct - Other motor & travel expenses	299	471
Activity1 - Direct - Office expenses - Telephone	2,142	1,761
Activity1 - Direct - Office expenses - Other	-	6,362
Activity1 - Direct - Printing, Postage and Station	50	631
Activity1 - Direct - Advertising	67	387
Activity1 - Direct - Computer Costs	931	956
Activity1 - Direct - Hire of Equipment	1,756	1,291
Activity1 - Direct - Staff Welfare	980	1,862
Activity1 - Direct - Training Costs	227	830
Activity1 - Direct - Subscriptions	40	-
Activity1 - Direct - Depreciation & impairment	10,791	-
	<u>360,648</u>	<u>343,578</u>
<b>Activity 1 total expenditure</b>	<u>360,648</u>	<u>343,578</u>
<b>Total charitable activity expenditure</b>	<u>360,648</u>	<u>343,578</u>
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Professional - Accountancy fees	1,200	-
Professional - Other	400	333
Office expenses - Other	(3)	(2)
	<u>1,597</u>	<u>331</u>
<b>Total governance costs</b>	<u>1,597</u>	<u>331</u>
<b>Other resources expended</b>		
Loss on disposal of tangible fixed assets	6,169	-
<b>Net incoming/(outgoing) resources for the year</b>	<u>(38,406)</u>	<u>(29,085)</u>

# The Forest Upcycling Project

## Detailed statement of financial activities

For the year ended 31 May 2021

	2021		2020	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
COVID 19 & JRS Grants		139,704		-
Ugandan Donations		876		-
		<u>140,580</u>		<u>-</u>
<i>Activities for generating funds</i>				
Sales - Furniture		270,353		248,548
Sales - Gardening		36,701		40,822
Sales - Eco		314		-
Other Income		16,665		127,528
		<u>324,033</u>		<u>416,898</u>
<b>Total incoming resources from generating funds</b>		<u>464,613</u>		<u>416,898</u>
<b>Other incoming resources</b>				
Rental Income		3,850		-
		<u>3,850</u>		<u>-</u>
<b>Total incoming resources</b>		<u>468,463</u>		<u>416,898</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Cost of generating voluntary income</b>				
<i>Donations</i>				
Donations - Purchases		<u>42,364</u>		<u>-</u>
		<u>42,364</u>		<u>-</u>
<b>Total cost of generating voluntary income</b>		<u>42,364</u>		<u>-</u>
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<i>Shop costs</i>				
Shop costs - Purchases		<u>19,313</u>		<u>-</u>
		<u>19,313</u>		<u>-</u>
<i>Activity 1</i>				
Activity 1 - Purchases		<u>20</u>		<u>22,624</u>
		20		22,624

## **The Forest Upcycling Project**

### **Detailed statement of financial activities**

**For the year ended 31 May 2021**

	<hr/>	<hr/>
<b>Total fundraising trading</b>		
<b>cost of goods sold and other costs</b>	19,333	22,624
	<hr/>	<hr/>
<b>Total costs of generating funds</b>	61,697	22,624
	<hr/>	<hr/>

# Oversby & Company

Signed By

**MATTHEW JONES**

Date Signed	Tue, 02 Nov 2021 18:52:29 +0000
Name	Matthew Jones
Email	forestupcyclingproject@gmail.com
Printed Name	MATTHEW JONES
IP Address	2a02:c7f:1ca6:1e00:6d88:9091:30:bcca
Browser User Agent	Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/95.0.4638.54 Safari/537.36

**Charity number: 1158797**

**The Forest Upcycling Project**  
**Trustees' report and financial statements**  
**for the year ended 31 May 2021**

# **The Forest Upcycling Project**

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# **The Forest Upcycling Project**

## **Legal and administrative information**

<b>Charity number</b>	1158797
<b>Trustees</b>	Ashley Martin Rona Martin Tracey Fennell Dorothy Cardus Simon Bunyan Roger Burrows Victoria Walters
<b>Accountants</b>	Oversby & Company Unit 1C Crucible Close Coleford Gloucestershire GL16 8RE
<b>Bankers</b>	Santander

# **The Forest Upcycling Project**

## **Report of the trustees for the year ended 31 May 2021**

The trustees present their report and the financial statements for the year ended 31 May 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

### **Structure, governance and management**

#### *Policies and procedure of Trustees*

This is the sixth Trustee's Annual Report since the Charity was established in June 2014.

The Forest Upcycling Project is a charitable organisation. The Charity was started on 1st June 2014 and registered with the Charity Commission on 6th October 2014.

The charity was established under a Constitution which was written in June 2014. Our Registered Charity number is 1158797.

There have been some changes to the board of Trustees with the resignation of Dorothy Cardus and the appointment of Victoria Walters.

Ashley Martin maintains position of Chair

As existing Trustees, we elect new trustees in accordance with the terms of our Constitution. On appointment, all new Trustees receive an induction pack, which consists of a copy of the Constitution, together with the Charity Commissions booklet 'Essential Trustee'. Trustees are elected to serve for a maximum of three years after which time they must seek re-election at the next Annual Meeting. Trustees are free to resign from their post at any time. In the event of the Project being wound up the liability of Members (Trustees) is limited to a sum not exceeding £1.

The affairs of the charity are controlled by the Trustees and meetings occur at least 4 times a year at an agreed location. The decisions of the board are carried out by Matthew Jones (Project Manager).

#### *The charity's organisational structure*

The day to day management of the project is carried out by the Charity founder and former trustee Matthew Jones. This includes purchasing necessary equipment, assigning roles to staff and accessing funds available. He is also responsible for recruitment, training and induction of new employees and volunteers.

Decisions made regarding purchasing large items such as vehicles, rental agreements and management of employee contracts are made together with trustees at Trustee meetings.



# **The Forest Upcycling Project**

## **Report of the trustees for the year ended 31 May 2021**

### *The Charity's wider network*

The charity works closely with Gloucestershire County Council and Monmouthshire Council on many aspects. This includes working with the waste team (Roger Smith, Tony Privitera and Carl Tourig) to raise funds in recycling credits and the Disabilities Commissioning Team at Gloucestershire Council (most significantly Vikki Walters and David Honeybill). Monmouthshire Housing and GDAS have also made strong relationships with the Chepstow branch for volunteer placement.

Links have been made with Two Rivers Housing Association, Gloucestershire City Housing, Wyedean Housing, Salvation Army, Green Square, Monmouthshire Housing, MENCAP, Gwent Drug and Alcohol Support and various churches to ensure all members of society have the essentials of a home in terms of furniture and white goods.

Work experience placements at the project have been provided in conjunction with Cinderford, Coleford & Chepstow Job Centre Plus, Volunteers, Seotec, Mencap, Heart of the Forest School, Forest High School, National Star College, Jobs Growth Wales, and Monmouthshire Housing.

In August 2020 the Charity ceased to be part of the Gloucestershire Going the Extra Mile Project due to the emigration of our Navigator Developer, Jen Hudson. It was decided that we would not continue with the project and fill Jen's position with another staff member.

### *Risk Management*

The key controls used by the project and controlled by the Trustees are;

- \* Formal agendas for all Board activity
- \* Budgeting, planning and management of Accounts.
- \* Established structures for the induction of staff and volunteers and clear lines of reporting
- \* Detailed written policies
- \* Adequate training for staff and volunteers with regards to safe handling, fire and first aid.

It is recognised that systems can only provide reasonable but not absolute assurance that all major risks have been eliminated. Matthew Jones, project manager and his management team are responsible for assessing risks in each location on a day to day basis.

Advice on fire safety is sought from our fire officer on a yearly basis and this includes the annual checking of fire extinguishers.

New staff and volunteers are trained in safe lifting and appropriate clothing by the management team. Staff are provided with essential safety wear such as steel toe cap boots and goggles. Volunteers are provided with supervision, the level of which depends on their abilities.

### *The original aims of the charity as set out in its constitution*

1. To relieve poverty for families and individuals in need by providing furniture or other goods at a highly reduced rate or in extreme cases free of charge.
2. To advance education for people who are unemployed or otherwise in need of such education to equip them with the skills necessary to be able to find employment.
3. To protect and preserve the environment for the public benefit and future generations by the promotion of waste reduction, re-use, reclamation, recycling and use of recycled products.

## **The Forest Upcycling Project**

### **Report of the trustees for the year ended 31 May 2021**

#### *Public Benefit*

The trustees have regard to the Charity Commission guidance on Public Benefit and to the requirement to report on its observance and delivery.

The public benefit generated by The Forest Upcycling Project can be summarised in one of five areas:

1. a) Those in need can purchase household goods considerably cheaper than from other retail outlets in Gloucestershire and Monmouthshire, with much greater choice than other second-hand outlets.
- b) A free collection service for those wishing to donate items of furniture
- c) A house move service provided at reduced rates to allow those moving in difficult circumstances to afford it.
2. We provide education and work experience for those in long term unemployment and in addition give assistance to volunteers in CV writing and job applications.
3. Our gardening services are at extremely low cost and we strive to identify those in society that need our help and offer them free gardening assistance.
4. We help to conserve the environment by diverting unwanted goods away from landfill. We re-use and recycle what we can.
5. We support those on the margins of society by providing work experience and paid employment. This includes people with disabilities, learning difficulties, substance abuse, depression, mental health issues and long-term unemployment.
6. Working with Ed Haythornthwaite (a professional bike mechanic) the Charity is employing and training 2 recovering addicts to gain Cytech accreditation.
7. Recycling and Upcycling old bikes over 160 so far this year.
8. We work to reduce pollution and improve the environment by supply a service where customers can refill and re-use of single use plastics.

# **The Forest Upcycling Project**

## **Report of the trustees for the year ended 31 May 2021**

### *Main activities of the Forest Upcycling Project*

The project runs by collecting people's unwanted furniture, household goods and bicycles and then cleaning, repairing or upcycling it for re-sale in our showrooms in Cinderford and Chepstow. There are also 3 gardening teams who carry out work privately for residents and have completed some larger contract work for local companies. Much of their business comes from repeat customers during the summer months. This year we have also opened an onsite coffee shop at the Chepstow furniture unit.

Total weight sold/reused at Cinderford was 101 tonnes (we expected this to be 128 tonnes if the Covid pandemic had not happened)

Total weight of furniture sold through the Monmouthshire project in this last operational year was xxx tonnes.

At the end of our 7th Year, the staff at Upcycle is made up of 23 people.

Within this group there are staff with learning disabilities, hearing disabilities, long term unemployment, depression, single parents, autism, PTSD and those recovering from addiction.

Building the additional mezzanine (including LED lighting) in Chepstow has been a major achievement this year, with thanks going to Ashley Martin, chair of trustees for his role in the building of this and making it safe.

A big change for the start of 2021 was decision of Wye Valley Meadery to relocate to their own unit in Caldicot. This gave us an additional space to fill and use. In October 2020 we had started a Kids Upcycle on the upstairs mezzanine, and the natural progression to go with this was a large coffee shop/book shop on the ground floor. We decided that we would separate all book proceeds from the main income and this would be set aside for projects and grants for individuals in Uganda.

We continue to work with Stella Aguti, who continues to oversee our Ugandan Upcycle programme which offers £50 grants/gifts to families in need and also supports schools in the region. Being from the Teso region, and having suffered times of poverty herself, Stella is best placed to assess the needs of her peers and allocate funds accordingly. Funds have now been transferred (May 2021) for the building of teachers houses at Nyamongo School and Onyede School and will begin imminently. This will allow the teachers to stay on the school premises and ensure the students are receiving a full-time education. Something that was not happening due to the long commutes required by the teachers. In addition, this provides paid work for tradesmen in an area hit hard by Covid 19.

We continue to work with Bob Osbourne to collect clothes, toys and bedding for orphanages in The Gambia. Bob collects the items from us and then ships them to Gambia within a delivery of tyres. The orphanages sell the adults clothes and use the children's clothes and bedding.

We are now in our third year of the Upcycle bike project, working with renowned bike mechanic Ed Haythornthwaite. We now have two apprentice bike mechanics employed.

We continue to help those in society that suffer from economic hardship by providing furniture for sale in the Forest of Dean and Monmouthshire at very low prices or in many cases free of charge. With the opening of the Kids Upcycle, this has included lots more families in need with young children.

We have also been offering gardening services at reduced rates to other organisations, including Forest View School, Cinderford Children's Services and Merryden Health Care Trust.

May 2021 saw the official opening of our new Coffee Shop. Adopting the name Toast@Upcycle as the management and some of the staff from Toast@Tutshill joined our team. The Coffee Shop provides a community space for groups to meet, including children's activity clubs, reading groups, craft workshops and toddler reading mornings. As this new venture evolves, we hope to open for evening pop up events that will provide more employment opportunities and give Upcycle a bigger presence in the local community.

## **The Forest Upcycling Project**

### **Report of the trustees for the year ended 31 May 2021**

#### *Volunteer contributions*

Once again, a huge thankyou goes out to our volunteers.

Ashley Martin (Trustee) and Rona Martin (Trustee) have been invaluable in the building of the mezzanines in the Chepstow unit and the installation of the coffee shop.

Philip has learning disabilities and continues to work with the gardening team during the week as a gardening assistant. Phil was originally referred to us by National Star College in Cheltenham. He is mainly supported by head gardener Paul and enjoys his time working in customers gardens.

Tom has been with us for almost 6 years. He attends the Cinderford branch of the project 4-5 days a week, making himself available for furniture collections, gardening and house moves. Tom continues to use his wood working training to help fix and mend items of furniture as necessary and has so far made hundreds of bags of kindling from recycled wood.

Ed Haythornthwaite a professional bike mechanic who is training our apprentice bike mechanics. His work has been invaluable both in terms of teaching and safety checking our upcycled bikes.

Roger has been incredibly helpful at helping out with collections, deliveries and tip runs at the Cinderford unit.

Simon has been providing help and advice with staffing and financial advice.

Other fantastic volunteers worth a mention in this report include Spencer, Daffyd, Wendy, Tony, Hazel, Kelly, Liam, Megan, Chris, Suzanne and

#### **Grants:**

Total of £32,000 from Monmouthshire County Council in Covid 19 relief grants.

Total of £13,900 from Forest of Dean Council in Covid 19 relief grants.

Payment of Furlough for staff throughout the Covid Pandemic has also had a massive impact on the financial survival of the charity.

In addition to this financial support from the council, we have been fortunate to have very understanding landlords who had given us reduced rent in this difficult time, while we have been unable to trade from the furniture warehouses.

#### *Main achievements of the Forest Upcycling Project*

The operational period of 1st June 2020 - 31st May 2021 has once again been a year hit hard by the Covid 19 pandemic.

22 weeks of this period have been forcefully closed by Government Lockdowns, and this obviously has had a significant impact on the amount of recycling we have been able to do and the revenue we could create from sales.

These lockdowns have also had a negative impact on the mental health of staff and volunteers, who rely on the social interaction at Upcycle to integrate into society. We are working hard to rebuild confidence and mental well-being for these individuals.

# **The Forest Upcycling Project**

## **Report of the trustees for the year ended 31 May 2021**

### *Premises*

In Cinderford we rent a large warehouse that comprises a furniture showroom, offices, a bike workshop and a furniture repair workshop.

In Chepstow we rent 3 premises on the same site. This includes a large warehouse for furniture sales; a smaller warehouse that includes the coffee shop, book shop and Kids Upcycle; and a small gatehouse used as a bike workshop.

### *Furniture sales*

Across both stores this year we have sold over 5000 items of furniture and home goods this year. As we were in lockdown for 6 months of the year, this is an understandable reduction from last year.

Over 50% to people on benefits, and many offered for reduced rates or free delivery. We have given many items away for free to those in need.

### *Gardening*

regular customers have been in vulnerable groups and have been self isolating to protect themselves from Covid 19. As the summer approaches, and lockdown measures have been eased, bookings for the coming months are improving and both teams are now back off furlough and working full time.

### *Helping the environment*

Our furniture sales are equivalent to a landfill reduction of just over 150 tonnes in a six month operational period. We continue to turn scrap wood into new products or kindling and recycle all the metal from waste products where possible. Our volunteers are a great help in this. We aim to salvage all recyclable materials from products before they are destroyed.

Most of our scrap wood gets turned into kindling and sold in pillow cases, and what we can't use for this goes to the local recycling centre to be turned into soil conditioner.

### *Helping people*

We have many regular volunteers at both sites, referred by a variety of different sources. Some of these volunteers are temporary, but many stay on for longer periods of time, becoming valued members of the team, which improves their self-worth and confidence.

At the end of this year we now have 23 employees.

We have worked closely with Gloucestershire Welfare Reform, Social Services, Two Rivers Housing, Green Square, The Salvation Army, Monmouthshire Housing and the Barnwood Trust to provide furniture to many clients in desperate need.

Reserves in the account are kept at £35,000 minimum. This value has changed through the year as we have acquired more employees, vehicles and premises. It represents running costs for a 4-week period.

### *Sources of funding*

Sales of furniture has been our key income, followed by gardening, house moves, bike sales and eco refill shop; and most recently the coffee shop.

Covid 19 relief funding and government payments through the furlough scheme have been invaluable this year in supporting the charity through the pandemic.

## **The Forest Upcycling Project**

### **Report of the trustees for the year ended 31 May 2021**

#### *Expenditure*

Our main costs are operational and include running vehicles (the Charity now has fleet of 6 vans), paying rent and utility bills and most importantly wages. Income from our products and services support these costs each month.

Our largest single expenditures this year have been a new transit box van for furniture collections and deliveries, purchased in December 2020; The extension of the mezzanine in Chepstow; A large donation to Ugandan Upcycle for the building of teachers houses; The purchase of equipment for the new coffee shop.

#### **Plans for future periods**

Due to the development of the charity over the last 7 years, it will become necessary this year to amend our constitution which was written at the charity's launch. This will be a work in progress throughout this operational year. There have been no serious incidents at Forest Upcycling Project this year.

## **The Forest Upcycling Project**

### **Report of the trustees for the year ended 31 May 2021**

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

On behalf of the board

**Secretary**

## **The Forest Upcycling Project**

### **Independent examiner's report to the trustees on the unaudited financial statements of The Forest Upcycling Project.**

I report on the accounts of The Forest Upcycling Project for the year ended 31 May 2021 set out on pages 2 to 19.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Mr Ben Hinton**  
**A.C.C.A**  
**Independent examiner**  
**Unit 1C**  
**Crucible Close**  
**Coleford**  
**Gloucestershire**  
**GL16 8RE**



# The Forest Upcycling Project

## Statement of financial activities

For the year ended 31 May 2021

	Notes	Unrestricted funds £	2021 Total £	2020 Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	140,580	140,580	-
Activities for generating funds	3	324,033	324,033	416,898
Other incoming resources	4	3,850	3,850	-
<b>Total incoming resources</b>		<u>468,463</u>	<u>468,463</u>	<u>416,898</u>
<b>Resources expended</b>				
Purchases		61,697	61,697	22,624
Staff costs	5	263,167	263,167	245,679
Establishment costs		54,989	54,989	57,049
Motor and travelling expenses		25,508	25,508	26,770
Accountancy fees		1,200	1,200	-
Legal and professional fees		400	400	333
Communications and IT		2,142	2,142	1,761
Other office expenses		4,051	4,051	12,317
Depreciation and impairment		10,791	10,791	-
Loss on disposal of intangible fixed assets for the charity's own use		6,169	6,169	-
<b>Total resources expended</b>		<u>430,114</u>	<u>430,114</u>	<u>366,533</u>
 Total funds brought forward		<u>116,969</u>	<u>116,969</u>	<u>66,605</u>
<b>Total funds carried forward</b>		<u>155,318</u>	<u>155,318</u>	<u>116,970</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 15 to 19 form an integral part of these financial statements.

## The Forest Upcycling Project

### Income and expenditure account

For the year ended 31 May 2021

	Notes	2021 £	2020 £
<b>Income</b>		468,463	416,898
Net (losses)/gains from disposal of income fund fixed assets		(6,169)	-
<b>Total income</b>		<u>462,294</u>	<u>416,898</u>
Operating expenditure		(423,945)	(366,533)
<b>Operating surplus</b>		<u>38,349</u>	<u>50,365</u>
<b>Retained surplus for the financial year</b>		<u>38,349</u>	<u>50,365</u>

All activities derive from continuing operations.

The notes on pages 15 to 19 form an integral part of these financial statements.

## **The Forest Upcycling Project**

**The notes on pages 15 to 19 form an integral part of these financial statements.**

## The Forest Upcycling Project

### Balance sheet as at 31 May 2021

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		61,148		39,896
<b>Current assets</b>					
Debtors	8	3,640		7,888	
Cash at bank and in hand		96,523		68,682	
		100,163		76,570	
<b>Creditors: amounts falling due within one year</b>	9	(4,589)		1,600	
<b>Net current assets</b>			95,574		78,170
<b>Total assets less current liabilities</b>			156,722		118,066
<b>Provisions for liabilities</b>	10		(1,404)		(1,096)
<b>Net assets</b>			155,318		116,970
<b>Funds</b>	11				
Restricted income funds			-		116,969
Unrestricted income funds			155,318		-
<b>Total funds</b>			155,318		116,969

The financial statements were approved by the trustees on 28 August 2021 and signed on its behalf by

**Ashley Martin**  
Trustee

The notes on pages 15 to 19 form an integral part of these financial statements.

# **The Forest Upcycling Project**

## **Notes to financial statements for the year ended 31 May 2021**

### **1. Accounting policies**

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

#### **1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

#### **1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

#### **1.3. 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.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

#### **1.4. Resources expended**

Expenditure is recognised on an accrual 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 including the charity's shop.

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

# The Forest Upcycling Project

## Notes to financial statements for the year ended 31 May 2021

### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	15% Reducing Balance

### 1.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

## 2. Voluntary income

	Unrestricted funds £	2021 Total £	2020 Total £
COVID 19 & JRS Grants	139,704	139,704	-
Ugandan Donations	876	876	-
	<u>140,580</u>	<u>140,580</u>	<u>-</u>

## 3. Activities for generating funds

	Unrestricted funds £	2021 Total £	2020 Total £
Sales - Furniture	270,353	270,353	248,548
Sales - Gardening	36,701	36,701	40,822
Sales - Eco	314	314	-
Other Income	16,665	16,665	127,528
	<u>324,033</u>	<u>324,033</u>	<u>416,898</u>

## 4. Other incoming resources

	Unrestricted funds £	2021 Total £	2020 Total £
Rental Income	3,850	3,850	-
	<u>3,850</u>	<u>3,850</u>	<u>-</u>

## The Forest Upcycling Project

### Notes to financial statements for the year ended 31 May 2021

#### 5. Employees

Employment costs	2021 £	2020 £
Wages and salaries	246,825	228,570
Social security costs	10,801	11,010
Pension costs	5,541	6,099
	<u>263,167</u>	<u>245,679</u>

No employee received emoluments of more than £60,000 (2020 : None).

#### Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2021 Number	2020 Number
Project Manager	2	2
Deputy Manager	2	2
Recycling Coordinator	11	14
Gardner	3	3
Coffee Shop / Other	5	4
	<u>23</u>	<u>25</u>

#### 6. Pension costs

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2021 £	2020 £
Pension charge	<u>5,541</u>	<u>6,099</u>

## The Forest Upcycling Project

### Notes to financial statements for the year ended 31 May 2021

7. Tangible fixed assets	Plant and machinery		Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 June 2020	13,375	12,196	29,648	55,219	
Additions	562	13,953	24,029	38,544	
Disposals	-	-	(9,000)	(9,000)	
At 31 May 2021	13,937	26,149	44,677	84,763	
<b>Depreciation</b>					
At 1 June 2020	3,712	3,384	8,227	15,323	
Charge for the year	1,534	3,415	5,842	10,791	
On disposals	-	-	(2,498)	(2,498)	
At 31 May 2021	5,246	6,799	11,571	23,616	
<b>Net book values</b>					
At 31 May 2021	8,691	19,350	33,106	61,147	
At 31 May 2020	9,663	8,812	21,421	39,897	

8. Debtors	2021	2020
	£	£
Trade debtors	1,041	7,888
Other debtors	2,599	-
	3,640	7,888

9. Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxes and social security	3,407	(1,600)
Other creditors	(17)	-
Accruals and deferred income	1,200	-
	4,590	(1,600)



# The Forest Upcycling Project

## Notes to financial statements for the year ended 31 May 2021

### 10. Provisions for liabilities

	Pensions and similar obligations £
At 1 June 2020	(1,398)

### 11. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 May 2021 as represented by:		
Current assets	155,318	155,318
	<u>155,318</u>	<u>155,318</u>

### 12. Unrestricted funds

	At 1st April 2020 £	Incoming resources £	Outgoing resources £	At 31st March 2021 £
General Funds	<u>116,969</u>	<u>468,463</u>	<u>(430,114)</u>	<u>155,318</u>

#### Purposes of unrestricted funds

Running cost funds

### 13. Restricted funds

At 1st April 2020 £	At 31st March 2021 £
<u>                    </u>	<u>                    </u>

## **The Forest Upcycling Project**

**The following pages do not form part of the statutory accounts.**

# The Forest Upcycling Project

## Detailed statement of financial activities

For the year ended 31 May 2021

	2021 £	2020 £
<b>Charitable activities</b>		
<b>Activity 1</b>		
<i>Activities undertaken directly</i>		
Activity1 - Direct - Staff - Wages & Salaries	246,825	228,570
Activity1 - Direct - Staff - Employer's NIC	10,801	11,010
Activity1 - Direct - Staff - Pension costs	5,541	6,099
Activity1 - Direct - Establishment - Rent	44,644	42,827
Activity1 - Direct - Establishment - Rates & water	36	3,427
Activity1 - Direct - Establishment - Light & heat	2,744	2,704
Activity1 - Direct - Establishment - Rep. & maint.	1,341	4,944
Activity1 - Direct - Establishment - Insurance	6,224	3,147
Activity1 - Direct - Motor vehicle expenses	25,209	26,299
Activity1 - Direct - Other motor & travel expenses	299	471
Activity1 - Direct - Office expenses - Telephone	2,142	1,761
Activity1 - Direct - Office expenses - Other	-	6,362
Activity1 - Direct - Printing, Postage and Station	50	631
Activity1 - Direct - Advertising	67	387
Activity1 - Direct - Computer Costs	931	956
Activity1 - Direct - Hire of Equipment	1,756	1,291
Activity1 - Direct - Staff Welfare	980	1,862
Activity1 - Direct - Training Costs	227	830
Activity1 - Direct - Subscriptions	40	-
Activity1 - Direct - Depreciation & impairment	10,791	-
	<u>360,648</u>	<u>343,578</u>
<b>Activity 1 total expenditure</b>	<u>360,648</u>	<u>343,578</u>
<b>Total charitable activity expenditure</b>	<u>360,648</u>	<u>343,578</u>
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Professional - Accountancy fees	1,200	-
Professional - Other	400	333
Office expenses - Other	(3)	(2)
	<u>1,597</u>	<u>331</u>
<b>Total governance costs</b>	<u>1,597</u>	<u>331</u>
<b>Other resources expended</b>		
Loss on disposal of tangible fixed assets	6,169	-
<b>Net incoming/(outgoing) resources for the year</b>	<u>(38,406)</u>	<u>(29,085)</u>

# The Forest Upcycling Project

## Detailed statement of financial activities

For the year ended 31 May 2021

	2021		2020	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
COVID 19 & JRS Grants		139,704		-
Ugandan Donations		876		-
		<u>140,580</u>		<u>-</u>
<i>Activities for generating funds</i>				
Sales - Furniture		270,353		248,548
Sales - Gardening		36,701		40,822
Sales - Eco		314		-
Other Income		16,665		127,528
		<u>324,033</u>		<u>416,898</u>
<b>Total incoming resources from generating funds</b>		<u>464,613</u>		<u>416,898</u>
<b>Other incoming resources</b>				
Rental Income		3,850		-
		<u>3,850</u>		<u>-</u>
<b>Total incoming resources</b>		<u>468,463</u>		<u>416,898</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Cost of generating voluntary income</b>				
<i>Donations</i>				
Donations - Purchases	42,364		-	
		<u>42,364</u>		<u>-</u>
<b>Total cost of generating voluntary income</b>		<u>42,364</u>		<u>-</u>
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<i>Shop costs</i>				
Shop costs - Purchases	19,313		-	
		<u>19,313</u>		<u>-</u>
<i>Activity 1</i>				
Activity 1 - Purchases	20		22,624	
		<u>20</u>	<u>22,624</u>	

## **The Forest Upcycling Project**

### **Detailed statement of financial activities**

**For the year ended 31 May 2021**

	<hr/>	<hr/>
<b>Total fundraising trading</b>		
<b>cost of goods sold and other costs</b>	19,333	22,624
	<hr/>	<hr/>
<b>Total costs of generating funds</b>	61,697	22,624
	<hr/>	<hr/>

# Oversby & Company

Signed By

**MATTHEW JONES**

Date Signed	Tue, 02 Nov 2021 18:52:29 +0000
Name	Matthew Jones
Email	forestupcyclingproject@gmail.com
Printed Name	MATTHEW JONES
IP Address	2a02:c7f:1ca6:1e00:6d88:9091:30:bcca
Browser User Agent	Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/95.0.4638.54 Safari/537.36