

The Forest Upcycling Project
Trustees' report and financial statements
for the year ended 31 May 2024

The Forest Upcycling Project

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The Forest Upcycling Project

Legal and administrative information

Charity number	1158797
Trustees	Ashley Martin Rona Martin Andrea Davies Matt Wood Tanya Jenkins Roger Burrows Jennifer Jenkins
Accountants	Oversby & Company Unit 1C Crucible Close Coleford Gloucestershire GL16 8RE
Bankers	Santander

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

The trustees present their report and the financial statements for the year ended 31 May 2024. 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 Tenth 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 appointment of Matt Wood, Jennifer Jenkins and Tanya Jenkins.

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 2024

The Charity's wider network

The charity has established robust partnerships with Gloucestershire County Council and Monmouthshire Council, particularly collaborating with the waste team-Roger Smith, Tony Privitera, and Carl Tourig - to generate funds through recycling credits. In addition, the charity has formed valuable connections with Monmouthshire Housing and GDAS, strengthening volunteer placements and community support through the Chepstow branch.

Significant collaborations have also been forged with organizations such as Two Rivers Housing Association, Gloucestershire City Housing, Wyedean Housing, Salvation Army, Green Square, Monmouthshire Housing, MENCAP, Gwent Drug and Alcohol Support, and various local churches. These partnerships ensure that vulnerable members of the community have access to essential home furnishings and appliances.

Moreover, the charity has provided numerous work experience opportunities, in partnership with Cinderford, Coleford & Chepstow Job Centre Plus, Volunteers, Mencap, Heart of the Forest School, Forest High School, National Star College, Jobs Growth Wales, and Monmouthshire Housing.

In 2023/24, the charity also hosted 21 Duke of Edinburgh volunteers for six-month placements, as well as seven work experience placements in collaboration with Wyedean School and Cinderford College. Many volunteers found their experiences so rewarding that they chose to continue their involvement even after their official placements concluded.

Risk Management

The project employs several key controls, overseen by the Trustees, to ensure effective governance and risk management. These include:

- " Formal Agendas for Board Activities: Structured agendas guide all Board meetings to ensure focused and effective decision-making.
- " Budgeting, Planning, and Management of Accounts: Comprehensive financial oversight ensures that the project's funds are managed responsibly.
- " Structured Induction and Reporting: New staff and volunteers undergo a formal induction process with clear reporting lines to maintain consistency and accountability.
- " Annual Policy Reviews: Detailed written policies are in place and reviewed annually to ensure they remain relevant and effective.
- " Training in Safety Procedures: Staff and volunteers receive adequate training in safe handling, fire safety, and first aid to ensure a safe working environment.
- " Peninsula - has been employed by the charity to give HR and Health and Safety support

While these systems provide a strong framework, it is acknowledged that they offer reasonable but not absolute assurance against all major risks. The day-to-day risk assessment in each location is the responsibility of Matthew Jones, the project manager, and his management team.

The project also seeks yearly advice on fire safety from a designated fire officer, which includes the annual inspection of fire extinguishers. Additionally, new staff and volunteers are trained by the management team in safe lifting techniques and appropriate work attire. Essential safety gear, such as steel toe cap boots and goggles, is provided to staff, while volunteers receive supervision tailored to their abilities to ensure their safety and well-being.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

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.

Public Benefit

The Trustees adhere to the Charity Commission's guidance on Public Benefit, ensuring that their activities meet these requirements and that they report on how this is achieved. The Forest Upcycling Project delivers public benefit across nine key areas:

1. Affordable Access to Household Goods:
 - o Those in need can purchase household items at significantly reduced prices compared to other retail outlets in Gloucestershire and Monmouthshire. The project offers a wider selection than most other second-hand stores.
 - o A free furniture collection service is available for individuals wishing to donate items.
 - o A house-moving service is provided at reduced rates, making it affordable for those moving under challenging circumstances.
2. Education and Work Experience:
 - o The project offers education and work experience opportunities for individuals facing long-term unemployment. Additionally, volunteers receive support in CV writing and job application processes.
3. Low-Cost Gardening Services:
 - o The project offers gardening services at extremely low costs and actively identifies and assists individuals in need by providing free gardening support.
4. Environmental Conservation:
 - o By diverting unwanted goods from landfill and focusing on reuse and recycling, the project contributes to environmental conservation efforts.
5. Support for Marginalized Individuals:
 - o The project provides work experience and paid employment opportunities to those on the margins of society, including individuals with disabilities, learning difficulties, substance abuse issues, depression, mental health challenges, and long-term unemployment.
6. Bike Recycling and Servicing:
 - o Employing Paul Whitcombe, a bike mechanic with ADD, the project recycles and services bikes, furthering their commitment to sustainability and inclusion.
7. Community Space:
 - o The project operates a community café open to all, which serves as a regular meeting place for groups such as Ukulele group, Welsh group, and Arty Rats.
8. Employment and Support for Vulnerable Individuals:
 - o The café employs a Ukrainian refugee and provides support and training to several individuals with disabilities. Evening events are staffed by individuals with profound needs, creating inclusive employment opportunities.
9. Expansion and Success:
 - o The latest branch, Upcycle Swindon, has been a tremendous success and continues to experience weekly growth, further extending the project's impact.

Through these initiatives, The Forest Upcycling Project effectively delivers substantial public benefit, supporting diverse communities and promoting sustainability.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

Main activities of the Forest Upcycling Project

The project operates by collecting unwanted furniture, household goods, bicycles, and other items from the community. These items are then cleaned, repaired, or upcycled and sold in our showrooms located in Cinderford and Chepstow. The project also has two gardening teams that provide private services for residents and undertake larger contracts for local businesses, with much of their work coming from repeat customers.

In addition to these services, the project runs a Coffee Shop that hosts evening events, including classical music concerts that have been well-received by the local community. The Chepstow Cycling Club also utilizes our venue for their Audax events and evening master classes.

To support our extensive work in Uganda and Jamaica, we have employed Carys to boost our book sales. Furthermore, we collaborate with Wilcox to reuse all bric-a-brac and clothes/fabric, ensuring that even broken TVs are responsibly recycled by a local electrical firm.

The project remains committed to supporting individuals facing economic hardship by providing low-cost or, in many cases, free furniture in the Forest of Dean, Monmouthshire, and Swindon. Our initiative, "Kids Upcycle," has been particularly impactful, assisting low-income and often single parents in setting up for a newborn or a new home, easing the financial burden during these costly times.

Additionally, we offer affordable house clearance and house moving services, which have seen increased demand, particularly during the 2023/24 period. Through these diverse activities, the project continues to make a significant positive impact on the community, both locally and abroad.

Staffing

At the end of our 10th Year, the staff at Upcycle is made up of 37 people in the UK and 1 employee (Joel) in Uganda.

New appointments this year have included:

Carys Jenkins-Jones - Barista and Book sales

Matilda Share - Barista

Colin Spencer - Recycling coordinator and leader of our repair café

Ursula Lloyd-Bussell - Recycling coordinator

Victoria Ellis - Upcycle Swindon

Manager Aaron Marshall - Recycling

Coordinator Sean Lynch - Recycling

Coordinator Lowri Christie - Barista

Paul Whitcombe - Bike mechanic

Robert Rew - Recycling Coordinator

Carlos Azzopardi - Recycling Coordinator

Graham Ford - Recycling Coordinator

Danny Hudson - Recycling Coordinator

George Davies - Recycling Coordinator

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

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

Chepstow Upcycle

Over the past year, Chepstow has made significant strides in helping people across various sectors, including schools, homelessness, domestic violence, social services, and adult social care. We've welcomed several new volunteers who have become invaluable members of our team, and it's been heartening to see many of them thrive since joining us.

A young man, who had just received his first home after living on the streets, shared:

"My home is now complete thanks to you. I feel like this can now be my forever home. I'm so grateful."

Our van driver, Andy, added:

"It made me feel proud to work here!"

'Repair Café Chepstow' also started this year. It occurs on the first Saturday of every month and has been a well-attended success. Special mention to Colin who has made this happen.

Upcycle Cinderford

Our Community Impact:

We have been dedicated to supporting families and individuals in need through various initiatives:

" Supporting the Homeless: We provided a homeless man living outside a hospital with a tent, clothes, and essential items.

" Helping Individuals in Transition: We assisted a gentleman who, after splitting with his partner, had nothing. We provided him with essential items to help him get back on his feet.

" Donating Disability Aids: We offer disability aids to those who need them, ensuring everyone has access to necessary equipment.

" Supporting a Pet Sanctuary: We regularly donate blankets and other essentials to a local pet sanctuary.

" Aid for Ukrainian Families: We have donated furniture and other household items to support Ukrainian families in need.

" Connecting with the Community: Many of our regular customers visit us not just for items, but for companionship, and we're always here for those who feel lonely.

" Supporting Schools and Charities: We have donated items to numerous schools, nurseries, and charity events, helping to support education and community activities.

" International Support: We've also raised funds through book donations to support initiatives in Uganda.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

Upcycle Swindon

Upcycle Swindon has been the newest addition to the forest upcycling project family and opened its doors to the public 16th September 2023, only 2 weeks after acquiring the unit itself. The Swindon unit has gone from strength to strength and has had 9500 transactions equating to more than 89.4 tonnes of household items recycled in just 12 months.

Early on in our journey we gratefully received a £1000 grant from Central Swindon North Community grant which was used to purchase new uniforms for the staff and volunteers.

The Swindon team is small yet effective and currently employs 3 part time and 3 full time members of staff. We are also very lucky to have a fabulous volunteer team of Hazel, Jill, Alfie, Angela, James and Linda who come week in week out to help us with small donations and odd jobs. We literally couldn't have got to where we are without them.

We have also formed some great relationships within the local community and have a fruitful partnership with Swindon Borough Council recycling centre which results in us being able to collect furniture and other small household items free of charge, since the partnership began we have received items that roughly add an additional £100 - £200 to our sales on a Saturday. We also have great relationships with multiple local waste collection services who routinely drop off good quality items to use to prevent them going into landfill.

We have also been working closely with other charities in the area to be able to provide furniture to those in the most need, there is still much work to do on setting up a referral service however in the short time we have been open we have helped 12+ families with a range of essential furniture. The client's backgrounds range from experiencing homelessness to fleeing domestic violence and we are very proud as a team to have been able to have a positive impact on these people's lives.

Most recently we supported and attended the Swindon Pride Festival with an information stall in a hope to engage with the local community in attendance and spread the word and endeavour to attend more of these style events in the coming months.

The proudest moment I've had as Swindon Manager by far is being able to witness the change in the youngest member of our team Aaron, he came to us through a council led employment support programme and struggled with anxiety, as many young people have following Covid. From barely speaking two words in his interview, he has flourished into a confident, well-loved member of the team and has resulted in him moving from 2 days per week to full time hours and he performs all the duties required of him on both the van and in the warehouse.

Looking forward to the 2nd year of Upcycle Swindon we are excited about setting up an employment training scheme for young people in conjunction with Swindon New College who are experiencing anxiety, depression, ADHD and other learning disabilities. The structured scheme will run for 12-16 weeks per student, and we aim to be able to develop their skills both in the warehouse and on the van with our more experienced drivers and increase their confidence for the future.

We are also excited to say that we will shortly be expanding our unit with the 1st phase of a mezzanine floor within a number of weeks and with this will come the ability to increase collections of large items of furniture and a dedicated floor to the children's section similar to the other 2 units, along with this expansion I hope to be able to employ a part time member of staff to be able to drive the sales and increase the output of the children's area.

We thank the support of the trustees in this new venture, particularly Ashley and Rona who helped us to get things together in the very beginning and continue to provide feedback and support with all of our ideas.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

Ugandan Book Donations

The bookshop, whose donations are now exclusively allocated to projects and grants for individuals in Uganda, has experienced a steady week-on-week increase in revenue. A dedicated bookshop has been added to the Cinderford location, and together, the two units generate between £200 and £400 weekly in donations. This increased revenue has significantly enhanced the project's ability to support more people in the Teso region than ever before.

In addition to in-store sales, the project has successfully expanded its book sales to eBay. This online platform has allowed for a considerable boost in revenue, with books that previously sold for 50p or less now fetching prices of over £4. This success in both physical and online sales has strengthened the project's financial capacity to make a meaningful impact in Uganda.

We employ Joel Ekaunhannington, who oversee our Ugandan Upcycle programme in Uganda. The following piece is his report.

Community Outreach Initiatives (Jan-March 2023)

1. **St. John's Church of Uganda, Kaderun**

- o Budget: GBP 1,704.50 / UGX 7,500,000
- o Responsible: Mr. Odongo Peter & Church Executive Committee
- o Duration: 2023-2024
- o Description: Provided sheep to 50 vulnerable individuals (34 women, 16 men) to improve their living standards by enabling them to sell sheep to meet basic needs.

2. **PAG Central Church, Ngora**

- o Budget: GBP 1,704.50 / UGX 7,500,000
- o Responsible: Rev. Michael Oselo & Church Executive Committee
- o Duration: 2023-2024
- o Description: Distributed goats and sheep to 47 vulnerable people (43 goats, 4 sheep) to alleviate poverty.

3. **St. Leo's Catholic Church, Nyamongo**

- o Budget: GBP 1,704.50 / UGX 7,500,000
- o Responsible: Okwii Paul & Church Executive Committee
- o Duration: 2023-2024
- o Description: Provided goats to 51 vulnerable individuals to improve their living conditions by selling products during times of scarcity.

4. **Teacher's House, Onyede Primary School**

- o Budget: GBP 5,522.70 / UGX 23,000,000
- o Responsible: Mr. Anthony, School Management Committee
- o Duration: 2023-2024
- o Description: Constructed accommodation for teachers to enhance learning outcomes by reducing travel distances.

5. **Completion of School Block, Kaikamosing Primary School**

- o Budget: GBP 12,864.50 / UGX 56,604,000
- o Responsible: Fr. Armel
- o Duration: 2023-2024
- o Description: Constructed a four-classroom block to reduce travel distances for children and accommodate more students.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

6. Benches, St. Leo's Catholic Church, Nyamongo

- o Budget: GBP 1,136.40 / UGX 5,000,000
- o Responsible: Okwii Paul & Church Committee
- o Duration: 2023-2024
- o Description: Purchased benches for church services to improve comfort for congregants.

7. Completion of Sunday School, PAG Central Ngora

- o Budget: GBP 4,204.50 / UGX 18,500,000
- o Responsible: Rev. Michael Oselo & Church Committee
- o Duration: 2023-2024
- o Description: Roofed a Sunday school building to support Christian education for over 180 children.

8. Tailoring Project, Tilling Sabbath School Rehabilitation Centre

- o Budget: GBP 1,590.90 / UGX 7,000,000
- o Responsible: Okiror Daniel, Project Coordinator
- o Duration: 2023
- o Description: Purchased sewing machines for training vulnerable youth, providing life skills to 11 participants (10 girls, 1 boy).

9. Unisex Salon Project, Tilling Sabbath School Rehabilitation Centre

- o Budget: GBP 660.20 / UGX 2,905,000
- o Responsible: Okwii Joseph
- o Duration: 2023
- o Description: Purchased salon equipment to train vulnerable youth in hairdressing, supporting their self-sufficiency.

10. Small Financial Support for Vulnerable Individuals

- o Budget: GBP 840.90 / UGX 3,700,000
- o Responsible: Joel Hannington Ekaun
- o Duration: 2023-2024
- o Description: Provided small sums of money to 35 vulnerable individuals (elderly, sick, orphans) to meet basic needs like medical bills and food.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

The Bike Project

We are now in our fifth year of the Upcycle Bike Project, Rob has left the charity after getting a job as a bike mechanic. He has now been clean for 2 years after being addicted to class A drugs for many years.

Paul Whitcombe started working at Upcycle on a part time basis in November 2023 involved with upcycling and servicing of bicycles. This developed into full time employment in March this year. In 2023 he suffered a range of health issues hinging gastric problems, hiatus hernia and trigeminal neuralgia. He has ADD (Attention Deficit Disorder), the symptoms amplify when under stress and especially over the pandemic lockdown period. His health issues have largely disappeared since working for the Upcycle Bike Project.

Our bike project works closely with Chepstow Cycling Club and our Community on a Thursday evening. We have also established ourselves as a hub for Audax cycling events from Chepstow.

We have helped a lot of refugees from Afghanistan who have been relocated at Beachley Barracks (near us).

Coffee @ Upcycle

Coffee @Upcycle has had a fantastic year and has gone from strength to strength. The coffee shop launched a soup initiative which saw collaboration with the Chepstow Community Fridge whose aim to reduce food waste. The Community fridge give us surplus vegetables which we use to make soup which we serve for a donation which helps to feed those in need for free. Leaflets were printed and were given to the Food Bank, Job Centre and Social Services to distribute to those in need explaining that soup was available to them for free and we have served 639 portions of soup in this time.

We continue to support volunteers and have 3 regular volunteers who have a range of complex needs but build their confidence and improve their customer service week by week. Our Friday night events were popular and we ran them fortnightly between May and September. We supported local bands and food vendors which was extremely popular and always well attended especially by local families.

In January 2024 we undertook a huge renovation to convert our large, overrun stock run/office into a huge fully commercial kitchen. The works took around 5 weeks and we were able to stay open during the time. Once they were completed it meant that we had a much bigger workspace, larger cooking area and ovens. We have been able to increase the items on our menu, create homemade cakes and bakes and cater for functions. We were able to take on a permanent cook who started with us 18 months ago as a volunteer.

Gardening

The gardening division of our charity is currently fully booked until the end of November, reflecting strong demand. The Charity is struggling with this aspect of the charity continues to struggle to break even.

We have increased our charges to £30 per hour for two gardeners, which includes equipment and fuel costs. Unfortunately, after accounting for wages, travel, and fuel expenses, there is very little left to cover other operational costs.

Additionally, we have been offering our gardening services at reduced rates to a variety of organizations.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

Volunteer contributions

Our Charity has an incredible group of trustees and volunteers. Here's an overview of their contributions:

- " Ashley Martin & Rona Martin (Trustees): Both are incredibly dedicated, making the Charity truly special with their leadership and commitment.
- " Andrea Davies (Trustee): A valuable resource for staffing and HR issues, she's also key in efforts to make the coffee shop profitable.
- " Matt Wood (Trustee): Collaborates closely with Katie to enhance the coffee shop, contributing to its welcoming atmosphere.
- " Tanya & Jennifer Jenkins (Trustees): Super helpful and always willing to dive into deep cleaning the café, ensuring it's always at its best.
- " Roger Burrows (Trustee): Not only helps out on the van but also keeps the team energized with drinks, thanks to his Lucozade connection.
- " Philip: A dedicated gardening assistant who, despite his learning disabilities, enjoys working with the gardening team, especially under the guidance of head gardener Paul.

Regular volunteers at Chepstow

- " Solly: The go-to person for repairs, always cheerful and ready to fix anything.
- " Shirley: The expert in bric-a-brac, with a keen eye for interesting items.
- " Adam and Kevin: The dynamic duo in the warehouse, ensuring everything that can be recycled, is.
- " Billy: A young volunteer who is growing in confidence each day.
- " Hilary and Jean: The dedicated book ladies, keeping the bookshop stocked and organized every week.
- " Liam: The expert polisher, known for his politeness and helpful nature.
- " Bobby: A star in the warehouse, excellent at moving and displaying items.
- " Bike Project Team: A group of volunteers who keep the bike project running smoothly, with special recognition for Matthew, who has made significant progress since he started volunteering.

Regular volunteers at Cinderford

Wendy - improves the appearance of Cinderford unit and helping the poorest in society through collection of our extra clothing
Yvonne - sweeping, cleaning and dealing with customers
Janet - sweeping, cleaning and dealing with customers
Adrian - workshop, customer service, being on the van
Kieran - workshop, customer service, being on the van
Neville - generally fixing things

Regular Volunteers at Swindon

We are also very lucky to have a fabulous volunteer team of Hazel, Jill, Alfie, Angela, James and Linda who come week in week out to help us with small donations and odd jobs. We literally couldn't have got to where we are without them.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

Grants

£1000 grant from Central Swindon North Community grant which was used to purchase new uniforms for the staff and volunteers.

£1000 Tesco Stronger Starts - Lights to Improve Safety.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

Main achievements of the Forest Upcycling Project

Successful Launch of Upcycle Swindon

Successful Launch of Chepstow Repair café

Successful launch of bike servicing and increased profitability

Expansion of our eBay book sales to raise money for Uganda

Training and Development

The staff training day on June 13th was a great success, focusing on four key areas:

- " GDPR: Ensuring that all staff are up to date with data protection regulations.
 - " Safeguarding: Reinforcing the importance of keeping everyone safe.
 - " Team Meetings: Improving the effectiveness and productivity of team collaborations.
 - " Staff Reviews: Enhancing the process for performance evaluations and feedback.
- The feedback from the day was overwhelmingly positive

Furniture sales

Across our 3 stores this year we have sold or given away over 50,000 items of furniture and home goods

We now work a referral system for people in need. We have helped out many people that have been relocated from Afghanistan and Ukraine.

Helping the environment

In 2023/24 we have saved over 470 tonnes of furniture from going to landfill, breakdown as follows:

Chepstow - 190 tonnes

Cinderford - 210 tonnes

Swindon - 70.6 tonnes

" Wood Recycling: Scrap wood is creatively repurposed, with most of it being transformed into kindling. This kindling is then sold in pillowcases, providing a practical product while minimizing waste. Any wood that isn't suitable for kindling is sent to the local recycling centre, where it is converted into soil conditioner.

" Metal Recycling: We prioritize salvaging all recyclable metals from waste products before they are discarded, ensuring minimal environmental impact.

Our volunteers play a crucial role in these efforts, helping to make the most out of every material and supporting your mission to reduce waste.

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

Ethical investment policy adopted.

- " Improved lighting
- " Security systems
- " Staff Clothing
- " Refurbishment of our coffee shop to build an industrial kitchen
- " 3 new storage containers to house our growing needs
- " Development of an affordable adults' clothes shop
- " A large donation to our project in Uganda
- " Buying a new van

Reserves in the Charity 35 days' notice savings account are kept at £120,000 minimum. The charity has no debts at the end of its 10th financial year.

Sources of funding

Sales of furniture has been our key income, followed by gardening, house moves, house clearances, organic produce, book sales, coffee shop events, bric-a-brac, fabric, metal recycling, vintage clothing and bike sales and servicing.

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.

Plans for future periods

There have been no serious incidents at Forest Upcycling Project this year and we continue to review our policies and risk assessments throughout the operational year.

Moving into Year 11 we have some exciting projects lined up:

- Building and opening a large kids section at Upcycle in Swindon
- Various projects in Uganda
- A bike repair shop in the heart of Chepstow (which is now in its infancy)
- Sponsoring a male and female football team
- Providing employment for more people in need
- Expanding our free food offer for those most in need in society

The Forest Upcycling Project

Report of the trustees for the year ended 31 May 2024

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 2024 set out on pages 2 to 23.

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 2024

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	16,779	16,779	8,355
Activities for generating funds	3	909,066	909,066	738,401
Total incoming resources		<u>925,845</u>	<u>925,845</u>	<u>746,756</u>
Resources expended				
Purchases		90,151	90,151	58,486
Staff costs	4	619,552	619,552	426,913
Establishment costs		127,797	127,797	67,158
Motor and travelling expenses		36,313	36,313	43,066
Accountancy fees		1,495	1,495	998
Legal and professional fees		4,540	4,540	35
Communications and IT		2,600	2,600	2,991
Other office expenses		23,342	23,342	13,310
Depreciation and impairment		23,253	23,253	21,005
Total resources expended		<u>929,043</u>	<u>929,043</u>	<u>633,962</u>
Total funds brought forward		292,382	292,382	179,337
Prior year adjustment		-	-	251
Restated total funds brought forward		<u>292,382</u>	<u>292,382</u>	<u>179,588</u>
Total funds carried forward		<u>289,184</u>	<u>289,184</u>	<u>292,382</u>

All of the above amounts relate to continuing activities.

The notes on pages 19 to 23 form an integral part of these financial statements.

The Forest Upcycling Project

Income and expenditure account

For the year ended 31 May 2024

	Notes	2024 £	2023 £
Income		925,845	746,756
Operating expenditure		(929,043)	(633,962)
Operating (deficit)/surplus		<u>(3,198)</u>	<u>112,794</u>
Retained (deficit)/surplus for the financial year		<u><u>(3,198)</u></u>	<u><u>112,794</u></u>

All activities derive from continuing operations.

The notes on pages 19 to 23 form an integral part of these financial statements.

The Forest Upcycling Project

Balance sheet as at 31 May 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	6		139,863		119,029
Current assets					
Debtors	7	3,147		11,895	
Cash at bank and in hand		159,389		170,195	
		<u>162,536</u>		<u>182,090</u>	
Creditors: amounts falling due within one year	8	<u>(13,212)</u>		<u>(8,737)</u>	
Net current assets			<u>149,324</u>		<u>173,353</u>
Net assets			<u>289,187</u>		<u>292,382</u>
Funds	9				
Unrestricted income funds			<u>289,187</u>		<u>292,381</u>
Total funds			<u>289,187</u>		<u>292,381</u>

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

Ashley Martin
Trustee

The notes on pages 19 to 23 form an integral part of these financial statements.

The Forest Upcycling Project

Notes to financial statements for the year ended 31 May 2024

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.

The Forest Upcycling Project

Notes to financial statements
for the year ended 31 May 2024

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

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 £	2024 Total £	2023 Total £
Ugandan Donations	16,779	16,779	8,355
	<u>16,779</u>	<u>16,779</u>	<u>8,355</u>

The Forest Upcycling Project

Notes to financial statements for the year ended 31 May 2024

3. Activities for generating funds

	Unrestricted funds £	2024 Total £	2023 Total £
Sales - Furniture	709,318	709,318	535,676
Sales - Gardening	34,965	34,965	35,126
Sales - Eco	-	-	1,390
Sales - House moves	21,947	21,947	28,862
Sales - Cafe	78,005	78,005	66,287
Sales - Bike income	3,132	3,132	-
Other Income	61,699	61,699	71,060
	<u>909,066</u>	<u>909,066</u>	<u>738,401</u>

4. Employees

Employment costs	2024 £	2023 £
Wages and salaries	567,957	397,357
Social security costs	34,366	21,398
Pension costs	12,052	8,158
Other costs	5,177	-
	<u>619,552</u>	<u>426,913</u>

No employee received emoluments of more than £60,000 (2023 : 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:

	2024 Number	2023 Number
Project Manager	-	2
Deputy Manager	-	2
Recycling Coordinator	-	18
Gardner	-	4
Coffee Shop / Other	-	7
	<u>-</u>	<u>33</u>

The Forest Upcycling Project

Notes to financial statements for the year ended 31 May 2024

5. 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:

	2024	2023
	£	£
Pension charge	12,052	8,158

6. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 June 2023	13,937	71,381	89,892	175,210
Additions	-	6,775	37,312	44,087
At 31 May 2024	13,937	78,156	127,204	219,297
Depreciation				
At 1 June 2023	7,657	20,983	27,541	56,181
Charge for the year	942	8,294	14,017	23,253
At 31 May 2024	8,599	29,277	41,558	79,434
Net book values				
At 31 May 2024	5,338	48,879	85,646	139,863
At 31 May 2023	6,280	50,398	62,351	119,030

7. Debtors

	2024	2023
	£	£
Trade debtors	899	4,521
Other debtors	2,248	7,374
	3,147	11,895

The Forest Upcycling Project

Notes to financial statements for the year ended 31 May 2024

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Pension fund loan	2,380	2,509
Other taxes and social security	9,293	5,179
Other creditors	44	51
Accruals and deferred income	1,495	998
	<u>13,212</u>	<u>8,737</u>

9. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Fund balances at 31 May 2024 as represented by:		
Current assets	289,183	289,183
	<u>289,183</u>	<u>289,183</u>

10. Unrestricted funds

	At 1st April 2023 £	Incoming resources £	Outgoing resources £	At 31st March 2024 £
General Funds	<u>292,382</u>	<u>925,485</u>	<u>(929,640)</u>	<u>288,227</u>

Purposes of unrestricted funds

Running cost funds

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 2024

	2024 £	2023 £
Charitable activities		
Activity 1		
<i>Activities undertaken directly</i>		
Activity1 - Direct - Staff - Wages & Salaries	567,957	397,357
Activity1 - Direct - Staff - Employer's NIC	34,366	21,398
Activity1 - Direct - Staff - Pension costs	12,052	8,158
Activity1 - Direct - Establishment - Rent	108,788	49,814
Activity1 - Direct - Establishment - Rates & water	1,863	3,063
Activity1 - Direct - Establishment - Light & heat	10,839	8,280
Activity1 - Direct - Establishment - Rep. & maint.	3,963	1,285
Activity1 - Direct - Establishment - Insurance	2,344	4,716
Activity1 - Direct - Motor vehicle expenses	36,313	42,893
Activity1 - Direct - Other motor & travel expenses	-	173
Activity1 - Direct - Office expenses - Telephone	2,600	2,991
Activity1 - Direct - Printing, Postage and Station	8,724	573
Activity1 - Direct - Computer Costs	1,109	3,615
Activity1 - Direct - Hire of Equipment	1,257	3,903
Activity1 - Direct - Staff Welfare	3,166	4,709
Activity1 - Direct - Training Costs	1,200	331
Activity1 - Direct - Subscriptions	1,524	-
Activity 1 - Direct - Licenses	180	180
Activity 1 - Direct - Staff entertainment	2,448	-
Activity1 - Direct - Depreciation & impairment	23,253	21,005
	<hr/>	<hr/>
	823,946	574,444
Activity 1 total expenditure	<hr/>	<hr/>
	823,946	574,444
Activity 2		
<i>Activities undertaken directly</i>		
Activity2 Bike - Direct - Purchases	1,372	-
	<hr/>	<hr/>
	1,372	-
Activity 2 total expenditure	<hr/>	<hr/>
	1,372	-
Activity 3		
<i>Activities undertaken directly</i>		
Activity3 Cafe - Direct - Purchases	35,875	-
	<hr/>	<hr/>
	35,875	-
Activity 3 total expenditure	<hr/>	<hr/>
	35,875	-

The Forest Upcycling Project

Detailed statement of financial activities

For the year ended 31 May 2024

Total charitable activity expenditure	861,193	574,444
Governance costs		
<i>Activities undertaken directly</i>		
Professional - Accountancy fees	1,495	998
Professional - Other	4,540	35
Office expenses - Other	(2)	(1)
	6,033	1,032
Total governance costs	6,033	1,032
Net incoming/(outgoing) resources for the year	(79,954)	33,344

The Forest Upcycling Project

Detailed statement of financial activities

For the year ended 31 May 2024

	2024		2023	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Ugandan Donations		16,779		8,355
		<u>16,779</u>		<u>8,355</u>
<i>Activities for generating funds</i>				
Sales - Furniture		709,318		535,676
Sales - Gardening		34,965		35,126
Sales - Eco		-		1,390
Sales - House moves		21,947		28,862
Sales - Cafe		78,005		66,287
Sales - Bike income		3,132		-
Other Income		61,699		71,060
		<u>909,066</u>		<u>738,401</u>
Total incoming resources from generating funds		<u>925,845</u>		<u>746,756</u>
Total incoming resources		<u><u>925,845</u></u>		<u><u>746,756</u></u>
Resources expended				
Costs of generating funds:				
Cost of generating voluntary income				
<i>Donations</i>				
Donations - Purchases	37,781		16,132	
	<u>37,781</u>		<u>16,132</u>	
Total cost of generating voluntary income		<u>37,781</u>		<u>16,132</u>
Fundraising trading:				
cost of goods sold and other costs				
<i>Shop costs</i>				
Shop costs - Purchases	-		24,644	
	<u>-</u>		<u>24,644</u>	
<i>Activity 1</i>				
Activity 1 - Shop Purchases	15,123		17,710	
Activity 1 - Staff - Other	5,177		-	
	<u>20,300</u>		<u>17,710</u>	

The Forest Upcycling Project

Detailed statement of financial activities

For the year ended 31 May 2024

<i>Support costs</i>			
Support - Office expenses - Other	3,734	-	
		3,734	-
Total fundraising trading			
cost of goods sold and other costs		24,034	42,354
Total costs of generating funds		61,815	58,486