

# NEW LIFE WOOD

England & Wales - Charity number 1176061

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2017-12-04

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

## Contact

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**Address** Unit A the Old Laboratory  
Wat Tyler Country Park  
Pitsea Hall Lane  
Pitsea  
Basildon  
SS16 4UH

**Phone** 01268211568

**Email** [info@newlifewood.org.uk](mailto:info@newlifewood.org.uk)

**Website** [www.newlifewood.org.uk](http://www.newlifewood.org.uk)

## Activities

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**Objects:** 1. TO RELIEVE UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC IN ESSEX, BY THE PROVISION OF OPPORTUNITIES FOR VOLUNTEERING, TRAINING AND WORK EXPERIENCE TO INCREASE THEIR EMPLOYABILITY; AND2. TO RELIEVE FINANCIAL HARDSHIP BY THE PROVISION OF COURSES IN MONEY MANAGEMENT AND DEBT COUNSELLING

**Activities:** To relieve unemployment for the benefit of the public in Essex, by the provision of opportunities for volunteering, training and work experience to increase their employability by means of a wood recycling project based in Pitsea; and to relieve financial hardship by the provision of courses in money management and debt counselling.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, Religious Activities, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Essex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£166,255	£189,896	-	-
2024-09-30	£190,876	£156,859	-	-
2023-09-30	£158,259	£155,711	-	-
2022-09-30	£136,597	£156,698	-	-
2021-09-30	£204,016	£206,547	-	-

## Trustees

Name	Role	Appointed
<b>Andrew McClintock</b>	Chair	2019-09-02
COLIN LEONARD GABELL		2017-05-11
Lesley Anne M'Clelland		2019-02-20
Martin Kett		2023-10-01
Stephen Dean		2023-01-01

**NEW LIFE WOOD**

England & Wales - Charity number 1176061

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# Accounts

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Charity registration number 1176061 (England and Wales)

**NEW LIFE WOOD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**



**Caladine**  
Chartered Certified Accountants

# NEW LIFE WOOD

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees** Mr Andrew McClintock (chair)  
Mrs Lesley M'Clelland (treasurer)  
Mr Colin Gabell  
Mr Stephen Dean  
Mr Martin Kett

**Charity number (England and Wales)** 1176061

**Principal address** The Lab Building  
Wat Tyler Country Park  
Pitsea Hall Lane  
Basildon  
Essex  
SS16 4UH

**Independent examiner** John Caladine FCCA CTA FCIE  
Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

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# NEW LIFE WOOD

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# NEW LIFE WOOD

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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The trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The charity's objects are:

1. To relieve unemployment for the benefit of the public in Essex, by the provision of opportunities for volunteering, training and work experience to increase their employability; and
2. To relieve financial hardship by the provision of courses in money management and debt counselling.

#### **Our Mission Statement :**

"Taking lives and goods that others would discard and provide the means to see those lives and goods renewed to become a valued part of our community".

New Life Wood Core Values:

- Recycling lumber
- Reducing landfill
- Restoring lives

New Life Wood is a small charity set up primarily to help relieve unemployment and reduce financial hardship. Our target beneficiaries are vulnerable adults that are socially disadvantaged for a variety of reasons including ex-offenders, those living with mental health problems including learning difficulties, and people who are in recovery from drug or alcohol misuse.

We run a wood recycling project that supports work experience opportunities including training and vocational experience to our placements. This improves their chances of employment, helps manage their finances and builds confidence, giving hope for the future. We also recycle wood, giving it a new life whilst transforming the lives of vulnerable adults. Last year we saved over 275 tonnes of wood waste from going into landfill, thereby delivering significant environmental benefits.

We are paid to collect waste wood from building sites in our New Life Wood truck. The wood is brought back to our site to be sorted. Some wood is kept for sale in our wood store which we were able to build in 2022 and make full use of. Some wood is used to create products to sell in our shop or to meet bespoke orders. Our trained carpenter designs items that can be made by our placements with varying levels of difficulty enabling them to learn the skills they need in our well-equipped workshop.

On average, the work placements attend one to two sessions a week which consist of a three or six-hour shift. There were 22 individual placements who attended during the current reporting year.

Our usual length of a placement has historically been three to six months but we have found that several of our placements with mental health conditions need much longer time with us. We have many who have been with us for over six months and two placements celebrated two years with us in September and continue to benefit from our services. This has reduced the number of placements we have had in this reporting year. We currently have 10 individual placements attending on a weekly basis. We are working with the alternative education provider, 1Up Collective, to take placements aged between 16 and 18 years of age. We have our first placement who is attending two sessions a week. We are pleased to be able to help younger persons who are not able to be in the school system. We expect to continue and extend the relationship with this provider.

Each placement benefits from having several training modules delivered, including health and safety in the workshop, with a view to increasing their confidence levels and prospects of future employment. At the end of their placement, they receive a pack which consists of certificates of training, a written reference for future employers or volunteering - and pictures of products they have helped to create from reclaimed timber.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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As salaries are the biggest cost, we keep the number of employed staff to a minimum. We have two full time employees, the general manager & carpenter and currently six part time employees –the workshop manager, two drivers, two loaders and a bookkeeper – which add up to the equivalent of just over two further full-time staff in total. Our general manager has been with us since February 2024 and is now well settled into the role. He has built good relationships with our referring agencies and has enjoyed working with placements and seeing lives changed. From September 2025 we have taken on a young, local apprentice. This has developed into a mutually beneficial relationship in which the apprentice is gaining woodwork & workshop training from us while we are benefiting from his support in making items for sale, as well as the stimulus his enthusiasm provides to our placements.

#### *Public benefit*

The Trustees are aware of their responsibilities. We have had due regard to the Charity Commission's guidance on public benefit when exercising powers or duties in relation to the running of the charity. We have engaged with our stakeholders to ensure the best possible benefit is delivered to the public of Essex. The Stakeholders Steering Group meets quarterly and comprises representation from: -

- Referring agencies;
- New Life Wood Volunteers;
- New Life Wood Staff;
- Our placements;
- New Life Wood Trustees.

We have a relationship with: -

- Basildon Council;
- St. Andrews Healthcare;
- Cygnet;
- Essex Partnership University NHS Foundation Trust;
- The Probation Service ;
- HMP Chelmsford Chaplaincy Team;
- Community Volunteers Services in Basildon and Southend;
- Open Road, Basildon;
- West Leigh Baptist, Shotgate Baptist and other local churches;
- Local schools.

#### **Achievements and performance**

The Charity is assisted in delivering its charitable aims by a cohort of volunteer mentors who willingly give up their time to support the work of New Life Wood and who also benefit from volunteering within the charity. Our volunteer mentors learn new skills to help them work alongside and support vulnerable adults, through training provided by the charity. This includes autism awareness, mental health first aid awareness, understanding personality disorder and schizophrenia, and more. In turn, our volunteers feel better equipped to help understand and support the vulnerable adults in our care. They also love the sense of 'making a difference' and 'giving back' to their local community – which in turn increases their own self-esteem and confidence. Many of our volunteers come from a background of isolation and loneliness often caused by bereavement. During the reporting year we have had 14 volunteer mentors who worked on the site on various days of the week. They have become skilled in carpentry and using powered and non-powered hand tools as a result of the training and support the charity provides. They have also become effective listeners and befrienders to the vulnerable adults in our care, whilst recognising the importance of working within professional boundaries and signposting for further support when needed. We are also pleased that in a previously male dominated group; three ladies now support regularly and bring new skills. We can offer support from a local Counselling organisation.

Our work placements have been referred to us by statutory and non-statutory organisations including St. Andrews Healthcare, Essex Partnership University NHS Foundation Trust (EPUT), Cygnet, Thurrock Mind, Open Road Recovery Services, 1Up Collective and local churches. We have also negotiated referrals with the local Probation Service but disappointingly the implementation has been limited with no placements currently with us.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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We assess our placements when they start out with us at New Life Wood and continue to do so throughout their time with us. We plan to meet their varying needs through mentoring and training and through partnering with their referrer. We keep records to evidence the growth in confidence and in other areas that we see. Three of our placements has been able to find employment at the end of their time with us, and others have gone on to different volunteering or training opportunities.

We are delighted that during the reporting year we have continued to employ two of our previous placements within the project.

We offered dates for courses in money management and debt counselling but did not have anyone attend. We are pleased to learn that the NHS referrers do offer their own courses. We will continue to offer courses and target those that do not already have this provision.

We have many case studies that evidence the significant impact of our project. We see lives changed and improved through time spent at New Life Wood.

We have had referrals from St Andrews Healthcare for almost seven years. They say:

*Many of our patients begin the project with low confidence, limited skills both physically and socially, and minimal motivation. Yet through the dedication, knowledge and support provided by the team at New Life Wood, we witness remarkable transformations.*

*Our patients grow, flourish and soar along their recovery pathways. They gain confidence, develop new skills and rediscover their sense of purpose and joy. The positive influence of New Life Wood is undeniable. They inspire, empower and change lives, leaving a lasting impact on everyone they work with.*

*We are deeply grateful for the incredible work New Life Wood does. Watching our patients thrive because of their guidance is truly heartwarming and motivational.*

A more recent referrer to us, Cygnet, wrote to say:

*We're celebrating two years of partnership at Old Leigh House with New Life Wood, a charity that gives both people and materials a second chance.*

*Two individuals we support at our residential service in Essex have been carving out new skills alongside skilled mentors - learning traditional woodworking techniques and creating handmade pieces from recycled wood.*

*This partnership has been a cut above the rest, helping them to build confidence, community, and a more sustainable future.*

#### **Financial review**

During the year, the charity made a deficit of £23,641 (2024: Surplus of £34,017). Total reserves were £70,540 (2024: £94,181) which £4,861(2024: £20,792) were restricted.

The building of new properties has not picked up as much as we expected from Government plans. This adversely impacted our wood collection volume and resultant income. We are confident that there will be an upturn in new builds but whilst this recovery may take some time, we have tapped the expertise of our team to find new revenue sources. In particular, the entire team has been involved with bespoke orders for timber goods from individuals, businesses, churches, schools, etc. This has required the design expertise of our manager coupled with many hours of work from staff, volunteers & placements but has enabled several large projects to be completed with significant income for New Life Wood. Biggest of these was a contract for seating, storage and large play equipment for a local primary school. On completion, the school wrote including "We are really pleased with all the work you have completed. We love the name and accessories on the ship! The children can't wait to play on it."

Other schools have shown interest and we expect to expand this side of the business. We have also developed a partnership with the company that are building the new Thames crossing and are discussing lots of opportunities for product building and wood collections.

Earned income, from wood collections, wood sales and products made by our placements, covered 54% of our running costs this year. We have relied on grants and gifts to fund the remaining 46%.

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# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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In the reporting year we were very grateful to receive grants totalling £7,500 from PFCC towards our placement costs.

We also received £24,565 in unrestricted grants that we could use for our core costs from the Garfield Weston Trust, the Coombewood Amenity Fund through Essex Community Foundation, the Augustine Courtauld Trust and the Chapman Charitable Trust.

We would like to thank all our grant providers for their encouragement and support for our work. It is likely that the Charity will continue to need financial support via grants to supplement revenue generated from its activities in order to cover total operational costs, so efforts to obtain further grants will continue.

We would also like to thank our regular supporters and our one-off donors who stepped in when we were struggling. The support was much needed and very much appreciated.

All funds were held in the bank in our current and savings accounts.

### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to two month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### *Major risks*

The Trustees assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The Charity operates via a CIO and uses a wood recycling project which is part of a national network of 30 plus franchises to achieve its aims.

The trustees who served during the year and up to the date of signature of the financial statements were:

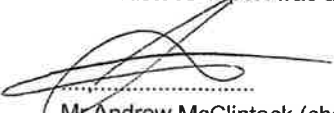
Mr Andrew McClintock (chair)  
Mrs Lesley M'Clelland (treasurer)  
Mr Colin Gabell  
Mr Stephen Dean  
Mr Martin Kett

### *Recruitment and appointment of trustees*

New Trustees are appointed by the existing Trustees. The Charity has a Trustee Policy which includes induction and training and development of the trustees. None of the Trustees has any beneficial interest in the charity. All Trustees are members of the CIO and guarantee to contribute £1 in the event of a winding up.

L M'Clelland was employed by the charity as the bookkeeper before she became a Trustee and has continued to be a paid employee. Wherever there is likely to be a conflict of interest in an item discussed, it is declared, and the necessary procedures undertaken.

The Trustees' report was approved by the Board of Trustees.

  
.....  
Mr Andrew McClintock (chair)  
Trustee

Date: 13.2.26.....

## **NEW LIFE WOOD**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 SEPTEMBER 2025***

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

The 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 the state of affairs of the 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 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 sufficient accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 irregularities.

# NEW LIFE WOOD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW LIFE WOOD

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I report to the trustees on my examination of the financial statements of New Life Wood (the charity) for the year ended 30 September 2025.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



**John Caladine FCCA CTA FCIE**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Date: ..... 4 March 2026

# NEW LIFE WOOD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	59,831	7,500	67,331	44,353	50,100	94,453
Charitable activities	4	92,868	-	92,868	84,943	-	84,943
Investments	5	220	-	220	398	-	398
Other income	6	5,836	-	5,836	11,082	-	11,082
<b>Total income</b>		<u>158,755</u>	<u>7,500</u>	<u>166,255</u>	<u>140,776</u>	<u>50,100</u>	<u>190,876</u>
<b>Expenditure on:</b>							
Charitable activities	7	166,465	23,431	189,896	132,437	24,422	156,859
<b>Total expenditure</b>		<u>166,465</u>	<u>23,431</u>	<u>189,896</u>	<u>132,437</u>	<u>24,422</u>	<u>156,859</u>
<b>Net income/(expenditure)</b>		(7,710)	(15,931)	(23,641)	8,339	25,678	34,017
Transfers between funds	16	-	-	-	24,500	(24,500)	-
<b>Net movement in funds</b>		(7,710)	(15,931)	(23,641)	32,839	1,178	34,017
<b>Reconciliation of funds:</b>							
Fund balances at 1 October 2024		73,389	20,792	94,181	40,550	19,614	60,164
<b>Fund balances at 30 September 2025</b>		<u>65,679</u>	<u>4,861</u>	<u>70,540</u>	<u>73,389</u>	<u>20,792</u>	<u>94,181</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


# NEW LIFE WOOD


## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	12		16,713		21,113
<b>Current assets</b>					
Trade and other receivables	13	28,448		12,454	
Cash at bank and in hand		32,720		69,430	
		<u>61,168</u>		<u>81,884</u>	
<b>Current liabilities</b>	14	(7,341)		(8,816)	
<b>Net current assets</b>			53,827		73,068
<b>Total assets less current liabilities</b>			70,540		94,181
<b>Net assets</b>			70,540		94,181
<b>The funds of the charity</b>					
Restricted income funds	16		4,861		20,792
Unrestricted funds	17		65,679		73,389
			<u>70,540</u>		<u>94,181</u>

The financial statements were approved by the trustees on 13.2.26.

  
Mr Andrew McClintock (chair)  
Trustee

  
Mrs Lesley M'Clelland (treasurer)  
Trustee

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

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### 1 Accounting policies

#### Charity information

New Life Wood is a Charitable Incorporated Organisation (CIO)

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Expenditure is recognised on an accruals basis when the liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

Support and governance costs are recharged to the main activities and form part of the charitable expenditure with a separate analysis being in the notes. Governance costs include those costs associated with meeting the statutory requirements of the charity and include Independent Examination fees and costs linked to the strategic management of the charity.

##### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	3 years straight line
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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#### 1 Accounting policies (Continued)

##### ***Basic financial liabilities***

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where the value is material.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	15,266	-	15,266	22,203	-	22,203
Grants	44,565	7,500	52,065	22,150	50,100	72,250
	<u>59,831</u>	<u>7,500</u>	<u>67,331</u>	<u>44,353</u>	<u>50,100</u>	<u>94,453</u>
<b>Grants</b>						
Police and Fire Commissioner	-	7,500	7,500	-	-	-
ECF	8,565	-	8,565	-	-	-
The Albert Gubay Charitable Foundation	20,000	-	20,000	-	-	-
Postcode Place's Trust	-	-	-	10,000	-	10,000
Garfield Weston Foundation	10,000	-	10,000	-	-	-
Lottery Community Fund	-	-	-	-	19,100	19,100
Charles S French Charitable Trust	-	-	-	-	4,000	4,000
The Clothworkers' Foundation	-	-	-	4,400	22,000	26,400
Grants < £3,001	6,000	-	6,000	7,750	5,000	12,750
	<u>44,565</u>	<u>7,500</u>	<u>52,065</u>	<u>22,150</u>	<u>50,100</u>	<u>72,250</u>

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Wood collections and sale of goods	<u>92,868</u>	<u>84,943</u>

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>220</u>	<u>398</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### 6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	-	(6,536)
Gift Aid recoverable and placement fees	5,836	17,618
	<u>5,836</u>	<u>11,082</u>

#### 7 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
<b>Direct costs</b>		
Staff costs	133,994	115,440
Depreciation and impairment	4,400	5,756
Travel and subsistence	7,486	7,716
Site costs	4,395	558
Rates	1,229	1,125
Rent	6,500	6,500
Motor expenses	2,788	776
Insurance	4,263	4,035
Office costs	348	365
Regulatory and professional costs	3,874	2,276
Wood chipping	5,546	2,668
Tools and equipment	2,271	2,865
General expenses	1,956	928
Other costs	7,439	2,441
Irrecoverable VAT	722	651
PPE	605	799
	<u>187,816</u>	<u>154,899</u>
<b>Share of support and governance costs (see note 8)</b>		
Governance	2,080	1,960
	<u>189,896</u>	<u>156,859</u>
<b>Analysis by fund</b>		
Unrestricted funds	166,465	132,437
Restricted funds	23,431	24,422
	<u>189,896</u>	<u>156,859</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 8 Support costs allocated to activities

	2025 £	2024 £
Accountancy	2,080	1,960
<b>Analysed between:</b>		
Charitable Activities	2,080	1,960

Accountancy fees listed above includes payments to the Independent Examiner of £895 (2024: £880) for Independent Examination work and £1,185 (2024: £1,080) for other services.

### 9 Trustees

During the year, Lesley M'Clelland (trustee) was paid £9,490 in her capacity as bookkeeper (2024: £7,371).

Trustee donations in the year totalled £6,518 (2024: £4,240).

No trustees received any expenses during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	8	6
<b>Employment costs</b>		
	2025 £	2024 £
Wages and salaries	128,531	108,140
Social security costs	3,205	2,548
Other pension costs	2,258	4,752
	133,994	115,440

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 12 Property, plant and equipment

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 October 2024	4,736	34,555	39,291
At 30 September 2025	<u>4,736</u>	<u>34,555</u>	<u>39,291</u>
<b>Depreciation and impairment</b>			
At 1 October 2024	4,514	13,664	18,178
Depreciation charged in the year	222	4,178	4,400
At 30 September 2025	<u>4,736</u>	<u>17,842</u>	<u>22,578</u>
<b>Carrying amount</b>			
At 30 September 2025	<u>-</u>	<u>16,713</u>	<u>16,713</u>
At 30 September 2024	<u>222</u>	<u>20,891</u>	<u>21,113</u>

### 13 Trade and other receivables

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade receivables	27,906	11,912
Prepayments and accrued income	542	542
	<u>28,448</u>	<u>12,454</u>

### 14 Current liabilities

	2025 £	2024 £
Other taxation and social security	4,467	6,872
Trade payables	1,244	384
Accruals and deferred income	1,630	1,560
	<u>7,341</u>	<u>8,816</u>

### 15 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>2,258</u>	<u>4,752</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2024	Incoming resources	Resources expended	Transfers	At 30 September 2025
	£	£	£	£	£
Property fund	3,000	-	(3,000)	-	-
Wages fund	15,343	-	(15,343)	-	-
Life and employment skills	-	7,500	(2,949)	-	4,551
PPE fund	915	-	(605)	-	310
Consultancy fund	571	-	(571)	-	-
Tools fund	963	-	(963)	-	-
	<u>20,792</u>	<u>7,500</u>	<u>(23,431)</u>	<u>-</u>	<u>4,861</u>
<b>Previous year:</b>	<b>At 1 October 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 September 2024</b>
	£	£	£	£	£
Property fund	-	3,000	-	-	3,000
Wages fund	14,814	23,100	(22,570)	-	15,344
Ex-offenders' expenses fund	2,500	-	-	(2,500)	-
PPE fund	1,713	-	(799)	-	914
Consultancy fund	587	-	(16)	-	571
Truck fund	-	22,000	-	(22,000)	-
Tools fund	-	2,000	(1,037)	-	963
	<u>19,614</u>	<u>50,100</u>	<u>(24,422)</u>	<u>(24,500)</u>	<u>20,792</u>

The Ex-offenders' expenses fund contains a donation given towards the support of ex-offenders. The original donor informed the charity that these monies can be repurposed for unrestricted use. A transfer to unrestricted funds was made in the year 2023/24, closing the fund.

The Life and employment fund provides life and employment skills training for sectioned mental health patients and is funded by the Police, Fire and Crime Commissioner for Essex.

The PPE fund holds money previously given for the purchase of PPE, to protect our service users and volunteers whilst operating machinery etc.

The Consultancy fund contains grants given towards counselling services provided to service users, staff and volunteers, as well as for evaluation of our strategies.

The Truck fund represents grant monies received for the purchase of a ULEZ compliant truck. As the truck is held for general purposes, a transfer has been made from the restricted fund to unrestricted funds representing the purchase of the truck.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Transfers	At 30 September 2025
	£	£	£	£	£
General funds	73,389	158,755	(166,465)	-	65,679
	<u>73,389</u>	<u>158,755</u>	<u>(166,465)</u>	<u>-</u>	<u>65,679</u>
<b>Previous year:</b>	<b>At 1 October 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 September 2024</b>
	£	£	£	£	£
General funds	40,550	140,776	(132,437)	24,500	73,389
	<u>40,550</u>	<u>140,776</u>	<u>(132,437)</u>	<u>24,500</u>	<u>73,389</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
<b>At 30 September 2025:</b>			
Property, plant and equipment	16,713	-	16,713
Current assets/(liabilities)	48,966	4,861	53,827
	<u>65,679</u>	<u>4,861</u>	<u>70,540</u>
	<u>65,679</u>	<u>4,861</u>	<u>70,540</u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
<b>At 30 September 2024:</b>			
Property, plant and equipment	21,113	-	21,113
Current assets/(liabilities)	52,276	20,792	73,068
	<u>73,389</u>	<u>20,792</u>	<u>94,181</u>
	<u>73,389</u>	<u>20,792</u>	<u>94,181</u>

#### 19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

**NEW LIFE WOOD**

England & Wales - Charity number 1176061

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# Accounts

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Charity registration number 1176061

**NEW LIFE WOOD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**



**Caladine**  
Chartered Certified Accountants

# NEW LIFE WOOD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs Lesley M'Clelland Mr Colin Gabell Mr Andrew McClintock Mr Stephen Dean Mr Martin Kett	(Appointed 1 October 2023)
<b>Charity number</b>	1176061	
<b>Principal address</b>	The Lab Building Wat Tyler Country Park Pitsea Hall Lane Basildon Essex SS16 4UH	
<b>Independent examiner</b>	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	

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# NEW LIFE WOOD

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# NEW LIFE WOOD

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The charity's objects are:

1. To relieve unemployment for the benefit of the public in Essex, by the provision of opportunities for volunteering, training and work experience to increase their employability; and
2. To relieve financial hardship by the provision of courses in money management and debt counselling.

#### **Our Mission Statement :**

"Taking lives and goods that others would discard and provide the means to see those lives and goods renewed to become a valued part of our community".

New Life Wood Core Values:

- Recycling lumber
- Reducing landfill
- Restoring lives

New Life Wood is a small charity set up primarily to help relieve unemployment and reduce financial hardship. Our target beneficiaries are vulnerable adults that are socially disadvantaged for a variety of reasons including ex-offenders, those living with mental health problems including learning difficulties, and people who are in recovery from drug or alcohol misuse.

#### *Public benefit*

The Trustees are aware of their responsibilities. We have had due regard to the Charity Commission's guidance on public benefit when exercising powers or duties in relation to the running of the charity. We have engaged with our stakeholders to ensure the best possible benefit is delivered to the public of Essex. The Stakeholders Steering Group meets quarterly and comprises representation from: -

- Referring agencies
- New Life Wood Volunteers
- New Life Wood Staff
- Our placements
- New Life Wood Trustees

We have a relationship with: -

- Basildon Council
- St. Andrews Healthcare
- Cygnet
- Essex Partnership University NHS Foundation Trust
- The Probation Service
- HMP Chelmsford Chaplaincy Team
- Community Volunteers Services in Basildon and Southend
- Open Road Basildon
- Living Word Community Church and several other churches

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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We run a wood recycling project that supports work experience opportunities including training and vocational experience to our placements. This improves their chances of employment, helps manage their finances and builds confidence, giving hope for the future. We also recycle wood, giving it a new life whilst transforming the lives of vulnerable adults. Last year we saved almost 400 tonnes of wood waste from going into landfill, thereby delivering significant environmental benefits.

We are paid to collect waste wood from building sites in our New Life Wood truck. The wood is brought back to our site to be sorted. Some wood is kept for sale in our wood store which we were able to build in 2022 and are now making full use of. Some wood is used to create products to sell in our shop or to meet bespoke orders. Our trained carpenter designs items that can be made by our placements with varying levels of difficulty enabling them to learn the skills they need in our well-equipped workshop.

On average, the work placements attend one to two sessions a week which consist of a three or six hour shift. There were 26 individual placements who attended during the current reporting year.

Our usual length of a placement has historically been three to six months but we have found that several of our placements with mental health conditions need much longer time with us. We have many placements who have been with us for over six months and some for over a year. This has reduced the number of placements we have had in this reporting year. We currently have 15 individual placements attending on a weekly basis.

Each placement benefits from having several training modules delivered, including health and safety in the workshop, with a view to increasing their confidence levels and prospects of future employment. At the end of their placement, they receive a pack which consists of certificates of training, a written reference for future employers or volunteering - and pictures of products they have helped to create from reclaimed timber.

As salaries are the biggest cost, we keep the number of employed staff to a minimum. We have one full time employee, the general manager and currently eight part time employees –the workshop manager, two drivers, two loaders, a carpenter and a bookkeeper – which add up to the equivalent of just over three further full time staff in total. We were sad when in February our general manager left us for a new role, he had been with us since the start of the charity. We have been pleased to welcome a new manager who has lots of relevant experience and has approached the role with a great deal of energy and enthusiasm.

#### **Achievements and performance**

The Charity is assisted in delivering its charitable aims by a cohort of volunteer mentors who willingly give up their time to support the work of New Life Wood and who also benefit from volunteering within the charity. Our volunteer mentors learn new skills to help them work alongside and support vulnerable adults, through training provided by the charity. This includes autism awareness, mental health first aid awareness, understanding personality disorder and schizophrenia, and more. In turn, our volunteers feel better equipped to help understand and support the vulnerable adults in our care. They also love the sense of 'making a difference' and 'giving back' to their local community – which in turn increases their own self-esteem and confidence. Many of our volunteers come from a background of isolation and loneliness often caused by bereavement. During the reporting year we have had 14 volunteer mentors who worked on the site on various days of the week. They have become skilled in carpentry and using powered and non-powered hand tools as a result of the training and support the charity provides. They have also become effective listeners and befrienders to the vulnerable adults in our care, whilst recognising the importance of working within professional boundaries and signposting for further support when needed.

We can offer support from a local Counselling organisation and also literacy support from an English teacher who is a specialist in Dyslexia.

Our work placements have been referred to us by statutory and non-statutory organisations including Essex Partnership University NHS Foundation Trust (EPUT), St. Andrews Healthcare, Cygnet, Thurrock Mind, Open Road Recovery Services and local churches. We have also negotiated referrals with the local Probation Service but disappointingly the implementation has been limited with only three referrals leading to one placement actually starting with us.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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We assess our placements when they start out with us at New Life Wood and continue to do so throughout their time with us. We plan to meet their varying needs through mentoring and training and through partnering with their referrer. We keep records to evidence the growth in confidence and in other areas that we see. One of our placements has been able to find full time paid work at the end of their time with us, and others have gone on to different volunteering opportunities.

We are delighted that during the reporting year we have been able to employ a second of our placements within the project.

We offered dates for courses in money management and debt counselling but did not have anyone attend. We are pleased to learn that the NHS referrers do offer their own courses. We will continue to offer courses and target those that do not already have this provision.

When funds permit, we plan to conduct a strategic review with a Charity advisor to help optimise our operations & scope.

We have many case studies that evidence the significant impact of our project. We see lives changed and improved through time spent at New Life Wood.

We have had referrals from St Andrews Healthcare for almost six years. They say:

*New life Wood has been consistent in their support and most importantly are trusted to look after clients with complex mental issues. Clients gain confidence by engaging in a regular visit to the site, giving them a purpose and routine. These skills are vital to our clients, helping with their rehabilitation and hopefully a pathway to a meaningful life. It does help with their mental health, giving hope and direction. Sometimes this can help with volunteering and work. New Life Wood offers support with CV and interviews.*

At a recent steering group meeting a senior occupational therapist from St. Andrews added:

*People who come to New Life Wood and persevere do much better after discharge than those who do not or give up.*

A more recent referrer to us, Cygnet, wrote to say:

*We are celebrating our first year of our association with New Life Wood. We have experienced excellent communication with the New Life Wood team and are looking forward to our continuing work relationship, supporting our individuals with Learning Disabilities.*

*Placement A said he loves being in the workshops, working with wood and all the while enjoying the company of the men who run the concern.*

*Placement B has said he is enjoying making new friendships and recycling wood. He says he feels more confident now and that he loves this type of work experience.*

#### **Financial review**

During the year, the charity made a surplus of £34,017 (2023: £2,548). Total reserves were £94,181 (2023: £60,164) of which £20,792 (2023: £19,614) were restricted.

The Charity has agreed financial policies in place and a Strategic Plan. The Reserves Policy will ensure that the Charity has sufficient funds to meet its short to medium term financial commitments.

We have seen a significant increase in revenue from our sales of wood products. We faced a downturn in the building of new properties earlier this financial year due to the state of the economy and wet winter weather. This adversely impacted our wood collection volume and resultant income. However, there are signs that this is now improving with projection that income from this source will increase during the next financial year. We have been thankful to receive donations of wood from timber importers E Olley & Sons in Dartford and DHH Timber in Purfleet that has enabled us to maintain our sales of wood and produce items for sale.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

Earned income, from wood collections, wood sales and products made by our placements, usually covers 70% of our running costs each year. Due to the reduction in wood collections the earned income only covered 60% of our running costs and we have relied on grants and gifts to fund the remaining 40%.

In the reporting year we were very grateful to receive grants totalling **£26,100** towards vital salaries for our carpenter, drivers and loaders. These grants were awarded from The National Lottery Community Fund, the Charles S French Charitable Trust and Essex Community Foundation on behalf of the Jerome Booth Charitable Fund. We also received **£29,000** for the purchase of a ULEZ compliant truck as well as essential tools for our workshop and to enable us to renovate our kitchen on site. These grants were from The Clothworkers' Foundation, ROSCA Trust and the Screwfix Foundation.

We also received **£22,150** in unrestricted grants that we could use for our core costs from the Fowler, Smith and Jones Trust, the Postcode Places Trust and the Archer Trust.

We would like to thank all our grant providers for their encouragement and support for our work. It is likely that the Charity will continue to need financial support via grants to supplement revenue generated from its activities in order to cover total operational costs, so efforts to obtain further grants will continue.

We would also like to thank our regular supporters and our one-off donors who stepped in when we were struggling. The support was much needed and very much appreciated.

All funds were held in the bank in our current and savings accounts.

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to two month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

The Trustees assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

We are in the process of revising the business plan to ensure that the charity has a sustainable future.

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

The Charity operates via a CIO and uses a wood recycling project which is part of a national network of 30 plus franchises to achieve its aims.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Lesley M'Clelland

Mr Colin Gabell

Mr Andrew McClintock

Dr Dawn Hillier

(Resigned 15 April 2024)

Mr Stephen Dean

Mr Martin Kett

(Appointed 1 October 2023)

#### *Recruitment and appointment of trustees*

New Trustees are appointed by the existing Trustees. The Charity has a Trustee Policy which includes induction and training and development of the trustees. Trustees have received training via on line platforms. The trust also has a dynamic Strategic Plan which includes a risk management strategy with options for mitigating actions. None of the Trustees has any beneficial interest in the charity. All Trustees are members of the CIO and guarantee to contribute £1 in the event of a winding up.

We were sorry to say goodbye to Dawn Hillier whose expertise and input has been so helpful.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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### *Other matters*

L M'Clelland was employed by the charity as the bookkeeper before she became a Trustee and has continued to be a paid employee. Wherever there is likely to be a conflict of interest in an item discussed, it is declared, and the necessary procedures undertaken.

The Trustees' report was approved by the Board of Trustees.



Mr Andrew McClintock

**Trustee**

16 December 2024

# **NEW LIFE WOOD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 SEPTEMBER 2024***

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

The 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 the state of affairs of the 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 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 sufficient accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 irregularities.

# NEW LIFE WOOD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW LIFE WOOD

---

I report to the trustees on my examination of the financial statements of New Life Wood (the charity) for the year ended 30 September 2024.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



**John Caladine FCCA CTA FCIE**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 16 December 2024

# NEW LIFE WOOD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	44,353	50,100	94,453	17,113	35,502	52,615
Charitable activities	4	84,943	-	84,943	103,326	-	103,326
Investments	5	398	-	398	299	-	299
Other income	6	11,082	-	11,082	2,019	-	2,019
<b>Total income</b>		<u>140,776</u>	<u>50,100</u>	<u>190,876</u>	<u>122,757</u>	<u>35,502</u>	<u>158,259</u>
<b>Expenditure on:</b>							
Charitable activities	7	132,437	24,422	156,859	123,969	31,742	155,711
<b>Total expenditure</b>		<u>132,437</u>	<u>24,422</u>	<u>156,859</u>	<u>123,969</u>	<u>31,742</u>	<u>155,711</u>
<b>Net income</b>		8,339	25,678	34,017	(1,212)	3,760	2,548
Transfers between funds	16	24,500	(24,500)	-	(1,503)	1,503	-
<b>Net movement in funds</b>		32,839	1,178	34,017	(2,715)	5,263	2,548
<b>Reconciliation of funds:</b>							
Fund balances at 1 October 2023		40,550	19,614	60,164	43,265	14,351	57,616
<b>Fund balances at 30 September 2024</b>		<u>73,389</u>	<u>20,792</u>	<u>94,181</u>	<u>40,550</u>	<u>19,614</u>	<u>60,164</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

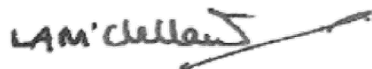
# NEW LIFE WOOD

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	12		21,113		9,946
<b>Current assets</b>					
Trade and other receivables	13	12,454		7,785	
Cash at bank and in hand		69,430		52,690	
		<u>81,884</u>		<u>60,475</u>	
<b>Current liabilities</b>	14	(8,816)		(10,257)	
<b>Net current assets</b>			73,068		50,218
<b>Total assets less current liabilities</b>			<u>94,181</u>		<u>60,164</u>
<b>The funds of the charity</b>					
Restricted income funds	16		20,792		19,614
Unrestricted funds	17		73,389		40,550
			<u>94,181</u>		<u>60,164</u>

The financial statements were approved by the trustees on 16 December 2024



Mrs Lesley M'Clelland  
Trustee



Mr Andrew McClintock  
Trustee

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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### 1 Accounting policies

#### Charity information

New Life Wood is a Charitable Incorporated Organisation (CIO)

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

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### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when the liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

Support and governance costs are recharged to the main activities and form part of the charitable expenditure with a separate analysis being in the notes. Governance costs include those costs associated with meeting the statutory requirements of the charity and include Independent Examination fees and costs linked to the strategic management of the charity.

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	3 years straight line
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 1 Accounting policies (Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where the value is material.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	22,203	-	22,203	11,113	-	11,113
Grants	22,150	50,100	72,250	6,000	35,502	41,502
	<u>44,353</u>	<u>50,100</u>	<u>94,453</u>	<u>17,113</u>	<u>35,502</u>	<u>52,615</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>(Continued)</b>						
<b>Grants</b>						
Police and Fire Commissioner	-	-	-	-	15,000	15,000
ECF	-	-	-	-	7,000	7,000
Postcode Place's Trust	10,000	-	10,000	-	-	-
Lottery Community Fund	-	19,100	19,100	-	8,502	8,502
Charles S French Charitable Trust	-	4,000	4,000	-	-	-
The Clothworkers' Foundation	4,400	22,000	26,400	-	-	-
Alan Lane Foundation	-	-	-	-	5,000	5,000
Grants < £3,001	7,750	5,000	12,750	6,000	-	6,000
	<u>22,150</u>	<u>50,100</u>	<u>72,250</u>	<u>6,000</u>	<u>35,502</u>	<u>41,502</u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Wood collections and sale of goods	<u>84,943</u>	<u>103,326</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>398</u>	<u>299</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	(6,536)	-
Gift Aid recoverable and placement fees	17,618	2,019
	<u>11,082</u>	<u>2,019</u>

### 7 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
<b>Direct costs</b>		
Staff costs	115,440	111,632
Depreciation and impairment	5,756	2,831
Travel and subsidence	7,716	8,547
Site costs	558	3,552
Rates	1,125	834
Rent	6,500	7,769
Motor expenses	776	2,182
Insurance	4,035	4,062
Office costs	365	516
Regulatory and professional costs	2,276	2,157
Wood chipping	2,668	3,998
Tools and equipment	2,865	1,456
General expenses	928	1,219
Other costs	2,441	1,564
Irrecoverable VAT	651	991
PPE	799	500
	<u>154,899</u>	<u>153,810</u>
<b>Share of support and governance costs (see note 8)</b>		
Governance	1,960	1,901
	<u>156,859</u>	<u>155,711</u>
<b>Analysis by fund</b>		
Unrestricted funds	132,437	123,969
Restricted funds	24,422	31,742
	<u>156,859</u>	<u>155,711</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 8 Support costs allocated to activities

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountancy	1,960	1,901
	<u>1,960</u>	<u>1,901</u>
<b>Analysed between:</b>		
Charitable Activities	1,960	1,901
	<u>1,960</u>	<u>1,901</u>

Accountancy fees listed above includes payments to the Independent Examiner of £880 (2023: £851) for Independent Examination work and £1,080 (2023: £1,050) for other services.

### 9 Trustees

During the year, Lesley M'Clelland (trustee) was paid £7,371 in her capacity as bookkeeper (2023: £8,218).

Trustee donations in the year totalled £4,240 (2023: £255)

No trustees received any expenses during the year.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	6	8
	<u>6</u>	<u>8</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	108,140	106,504
Social security costs	2,548	1,928
Other pension costs	4,752	3,200
	<u>115,440</u>	<u>111,632</u>
	<u>115,440</u>	<u>111,632</u>

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 12 Property, plant and equipment

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 October 2023	4,736	19,607	24,343
Additions	-	22,000	22,000
Disposals	-	(7,052)	(7,052)
	<u>4,736</u>	<u>34,555</u>	<u>39,291</u>
At 30 September 2024	4,736	34,555	39,291
<b>Depreciation and impairment</b>			
At 1 October 2023	3,981	10,416	14,397
Depreciation charged in the year	533	5,223	5,756
Eliminated in respect of disposals	-	(1,975)	(1,975)
	<u>4,514</u>	<u>13,664</u>	<u>18,178</u>
At 30 September 2024	4,514	13,664	18,178
<b>Carrying amount</b>			
At 30 September 2024	<u>222</u>	<u>20,891</u>	<u>21,113</u>
At 30 September 2023	<u>755</u>	<u>9,191</u>	<u>9,946</u>

### 13 Trade and other receivables

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade receivables	11,912	7,243
Prepayments and accrued income	542	542
	<u>12,454</u>	<u>7,785</u>

### 14 Current liabilities

	2024	2023
	£	£
Other taxation and social security	6,872	8,069
Trade payables	384	688
Accruals and deferred income	1,560	1,500
	<u>8,816</u>	<u>10,257</u>

### 15 Retirement benefit schemes

	2024	2023
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>4,752</u>	<u>3,200</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 15 Retirement benefit schemes (Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
Property fund	-	3,000	-	-	3,000
Wages fund	14,814	23,100	(22,570)	-	15,344
Ex-offenders' expenses fund	2,500	-	-	(2,500)	-
PPE fund	1,713	-	(799)	-	914
Consultancy fund	587	-	(16)	-	571
Truck fund	-	22,000	-	(22,000)	-
Tools fund	-	2,000	(1,037)	-	963
	<u>19,614</u>	<u>50,100</u>	<u>(24,422)</u>	<u>(24,500)</u>	<u>20,792</u>

Previous year:	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
Wages fund	8,855	35,502	(30,189)	645	14,813
Ex-offenders' expenses fund	2,500	-	-	-	2,500
PPE fund	2,328	-	(615)	-	1,713
Consultancy fund	668	-	(80)	-	588
Rent fund	-	-	(858)	858	-
	<u>14,351</u>	<u>35,502</u>	<u>31,742</u>	<u>1,503</u>	<u>19,614</u>

The Ex-offenders' expenses fund contains a donation given towards the support of ex-offenders. The original donor has informed the charity that these monies can be repurposed for unrestricted use. A transfer to unrestricted funds has been made in the year, closing the fund.

The PPE fund holds money previously given for the purchase of PPE, to protect our service users and volunteers whilst operating machinery etc.

The Consultancy fund contains grants given towards counselling services provided to service users, staff and volunteers, as well as for evaluation of our strategies.

The Truck fund represents grant monies received for the purchase of a ULEZ compliant truck. As the truck is held for general purposes, a transfer has been made from the restricted fund to unrestricted funds representing the purchase of the truck.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
General funds	40,550	140,776	(132,437)	24,500	73,389
	<u>40,550</u>	<u>140,776</u>	<u>(132,437)</u>	<u>24,500</u>	<u>73,389</u>
<b>Previous year:</b>					
	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
General funds	43,265	122,757	(123,969)	(1,503)	40,550
	<u>43,265</u>	<u>122,757</u>	<u>(123,969)</u>	<u>(1,503)</u>	<u>40,550</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
<b>At 30 September 2024:</b>			
Property, plant and equipment	21,113	-	21,113
Current assets/(liabilities)	52,276	20,792	73,068
	<u>73,389</u>	<u>20,792</u>	<u>94,181</u>
	<u>73,389</u>	<u>20,792</u>	<u>94,181</u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
<b>At 30 September 2023:</b>			
Property, plant and equipment	9,946	-	9,946
Current assets/(liabilities)	30,604	19,614	50,218
	<u>40,550</u>	<u>19,614</u>	<u>60,164</u>
	<u>40,550</u>	<u>19,614</u>	<u>60,164</u>

#### 19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**NEW LIFE WOOD**

England & Wales - Charity number 1176061

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# Accounts

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Charity registration number 1176061

**NEW LIFE WOOD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**



**Caladine**

Chartered Certified Accountants

# NEW LIFE WOOD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs Lesley M'Clelland Mr Colin Gabell Mr Andrew McClintock Dr Dawn Hillier Mr Stephen Dean Mr Martin Kett	(Appointed 1 January 2023) (Appointed 1 October 2023)
<b>Charity number</b>	1176061	
<b>Principal address</b>	The Lab Building Wat Tyler Country Park Pitsea Hall Lane Basildon Essex SS16 4UH	
<b>Independent examiner</b>	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	

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# NEW LIFE WOOD

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Statement of financial position	9
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# NEW LIFE WOOD

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The charity's objects are:

1. To relieve unemployment for the benefit of the public in Essex, by the provision of opportunities for volunteering, training and work experience to increase employability; and
2. To relieve financial hardship by the provision of courses in money management and debt counselling.

Our Mission Statement :

"Taking lives and goods that others would discard and provide the means to see those lives and goods renewed to become a valued part of our community".

New Life Wood Core Values:

- Recycling lumber
- Reducing landfill
- Restoring lives

New Life Wood is a small charity set up primarily to help relieve unemployment and reduce financial hardship. Our target beneficiaries are vulnerable adults that are socially disadvantaged for a variety of reasons including ex-offenders, those living with mental health problems including learning difficulties, and people who are in recovery from drug or alcohol misuse.

#### *Public benefit*

The Trustees, some of whom are or have been trustees of other registered charities, are aware of their responsibilities. We have had due regard to the Charity Commission's guidance on public benefit when exercising any powers or duties in relation to the running of the charity. We have also been working with our stakeholders to ensure the best possible benefit is delivered to the public of Essex. The Stakeholders Steering Group meets quarterly and comprises representation from: -

- Referring agencies
- New Life Wood Volunteers
- New Life Wood Staff
- Our work placements
- New Life Wood Trustees

#### *Activities*

We have a relationship with: -

- Basildon Council
- Living Word Community Church and several other churches
- Essex Partnership University NHS Foundation Trust
- Community Volunteers Services in Basildon and Southend
- St. Andrews Healthcare
- The Probation Service
- HMP Chelmsford Chaplaincy Team
- Open Road Basildon

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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We run a wood recycling project that supports work experience opportunities including training and vocational experience for our placements. This improves their chances of employment, helps manage their finances and builds confidence, giving hope for the future. We also recycle wood, giving it a new life whilst transforming the lives of vulnerable adults. Last year we saved almost 400 tonnes of wood waste from going into landfill, thereby delivering significant environmental benefits.

We are paid to collect waste wood from building sites in our New Life Wood truck. The wood is brought back to our site to be sorted. Some wood is kept for sale in our wood store which we were able to build in 2022 and are now making full use of. Some wood is used to create products to sell in our shop or to meet bespoke orders. Our trained carpenter designs items that can be made by our placements with varying levels of difficulty enabling them to learn the skills they need in our well-equipped workshop.

On average, the work placements attend one to two sessions a week which consist of a three or six hour shift. There were 38 individual placements who attended for between 6-12 months during the current reporting year - which consisted of approximately 800 individual sessions over a 50 week period. We currently have 15 individual placements attending on a weekly basis.

Each placement benefits from having several training modules delivered, including health and safety in the workshop, with a view to increasing their confidence levels and prospects of future employment. At the end of their placement, they receive a pack which consists of certificates of training, a written reference for future employers or volunteering - and pictures of products they have helped to create from reclaimed timber.

As salaries are the biggest cost, we keep the number of employed staff to a minimum. We have two full time employees – the project manager and the workshop manager – and currently four part time employees – a driver, a loader, a carpenter and a bookkeeper – which add up to the equivalent of less than five full time staff in total.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The Charity is assisted in delivering its charitable aims by a cohort of volunteer mentors who willingly give up their time to support the work of New Life Wood and who also benefit from volunteering within the charity. Our volunteer mentors learn new skills to help them work alongside and support vulnerable adults, through training provided by the charity. This includes autism awareness, mental health first aid awareness, understanding personality disorder and schizophrenia, and more. In turn, our volunteers feel better equipped to help understand and support the vulnerable adults in our care. They also love the sense of 'making a difference' and 'giving back' to their local community – which in turn increases their own self-esteem and confidence. During the reporting year we have had 14 volunteer mentors who worked on the site on various days of the week. They have become skilled in carpentry and using powered and non-powered hand tools as a result of the training and support the charity provides. They have also become effective listeners and befrienders to the vulnerable adults in our care, whilst recognising the importance of working within professional boundaries and signposting for further support when needed.

We can offer support from a local Counselling organisation and also literacy support from an English teacher with a specialism in Dyslexia.

Our work placements have been referred to us by statutory and non-statutory organisations including Essex Probation Service, Essex Partnership University NHS Foundation Trust (EPUT), St. Andrews Healthcare, Thurrock Mind, Open Road Recovery Services and local churches. We have also negotiated referrals with H.M Prison Chelmsford via the Chaplaincy Department but disappointingly the implementation has been postponed although it remains an avenue the Charity is keen to pursue.

We assess our placements when they start out with us at New Life Wood and continue to do so throughout their time with us. We plan to meet their varying needs through mentoring and training and through partnering with their referrer. We keep records to evidence the growth in confidence and in other areas that we see. Eight of our placements have been able to find paid work at the end of their time with us, and others have gone on to other volunteering opportunities.

We are delighted that during the reporting year we have been able to employ one of our placements within the project.

# **NEW LIFE WOOD**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 30 SEPTEMBER 2023***

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Although in the reporting year we were not able to deliver any courses in money management and debt counselling, we have two dates booked for courses in the following year.

When funds permit, we have a vision to expand our workshop to extend available courses and attract more beneficiaries including the lonely, the elderly, women and young people starting out in work.

We have many case studies that evidence the significant impact of our project. We see lives changed and improved through time spent at New Life Wood.

A placement who had anxiety issues when he joined said, "I really enjoy coming to New Life Wood. The team make me feel welcome and are so encouraging. I know that if I make a mistake, it doesn't matter and they are such nice people that I can just pick up where I left off. I feel less nervous and anxious about things, and really look forward to my day in the workshop. "

Another placement who struggled with self-confidence commented, "My confidence has greatly improved as a result of my time at New Life Wood. I feel that it has given me a renewed sense of purpose, and I feel valued and know that I can help make a difference too. I have met lots of new people and have been able to form new relationships – and I have gained some new friends."

We have also received excellent feedback from our referring agencies. Lynsey Harradence, a senior Occupational Therapist from St Andrews Healthcare had this to say: "St Andrews Healthcare has been a referring body to New Life Wood for around almost 5 years, and during this time I have worked closely with the staff and volunteers, escorting placements, communicating with the New Life Wood team & attending development focused steering groups at the site. My experience of New Life Wood so far has been nothing but positive. The staff there are knowledgeable in their field and supportive of the volunteers and it is clear that they are passionate about making a difference, environmentally and with their charitable aim of 'changing lives'. I have been able to see the men and women volunteering here grow in confidence, skills & ability, and understanding of a work-based environment that I am sure will benefit them in their future endeavours.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### **Financial review**

During the year, the charity made a surplus of £2,548 (2022: £20,101 deficit). Total reserves were £60,164 (2022: £75,616) of which £19,614 (2022: £14,351) were restricted.

The Charity has agreed financial policies in place and a Strategic Plan. The Reserves Policy will ensure that the Charity has sufficient funds to meet its short to medium term financial commitments.

Earned income from wood collections, wood sales and products made by our placements, covers 70% of our running costs but we need help to fund the remaining 30%.

During the Covid pandemic the price of wood increased considerably and builders reduced the amount of waste wood which in turn reduced our opportunities for wood collection although this has picked up somewhat during 2022/23. We are currently facing a downturn in the building of new properties due to the state of the economy which will impact our income. It is hoped that house building activity will increase towards the mid to end of the next financial year. We have been thankful to receive donations of wood from timber importers E Olley & Sons in Dartford and DHH Timber in Purfleet that has enabled us to maintain our sales of wood and produce items for sale.

We have seen an increase in revenue from our sales of wood and from wood collections. Earned income increased 28% on the previous year.

In the reporting year we were very grateful to receive grants totalling **£35,502** towards vital salaries for our workshop manager, our carpenter and our loader. These grants were awarded from the Police and Crime Commissioner for Essex, the Allen Lane Foundation, The National Lottery Community Fund and also Essex Community Foundation on behalf of the Frank Litchfield Charitable Trust, the Jerome Booth Charitable Fund and the Michael Pratley Charitable Fund.

We also received **£6,000** in unrestricted grants that we could use for our core costs from the Fowler, Smith and Jones Trust, the Archer Trust and the Persula Foundation.

We would like to thank all our grant providers for their encouragement and support for our work. It is likely that the Charity will continue to need financial support via grants to supplement revenue generated from its activities in order to cover total operational costs, so efforts to obtain further grants will continue.

All funds were held in the bank in our current and savings accounts.

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between two and three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

The Trustees assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

We are in the process of revising the business plan to ensure that the charity has a sustainable future.

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

The Charity operates via a CIO and uses a wood recycling project which is part of a national network of 30+ franchises to achieve its aims.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Stephen Currell	(Resigned 31 July 2023)
Mrs Lesley McClelland	
Mr Philip Rotheram	(Resigned 4 October 2022)
Mr Colin Gabell	
Mr Andrew McClintock	
Dr Dawn Hillier	
Mr Stephen Dean	(Appointed 1 January 2023)
Mr Martin Kell	(Appointed 1 October 2023)

### *Recruitment and appointment of trustees*


New Trustees are appointed by the existing Trustees. The Charity has a Trustee Policy which includes induction and training and development of the trustees. Trustees have received training via on line platforms. The trust also has a dynamic Strategic Plan which includes a risk management strategy with options for mitigating actions. None of the Trustees has any beneficial interest in the charity. All Trustees are members of the CIO and guarantee to contribute £1 in the event of a winding up.

We were sorry to say goodbye to S. Currell whose vision it was to set up New Life Wood. His input has been substantial and invaluable. He remains a friend and supporter of the project.

### *Other matters*

L McClelland was employed by the charity as the bookkeeper before she became a Trustee and has continued to be a paid employee. Wherever there is likely to be a conflict of interest in an item discussed, it is declared, and the necessary procedures undertaken.

The Trustees' report was approved by the Board of Trustees.



Mr Andrew McClintock  
Trustee

Date: 18.12.23

# **NEW LIFE WOOD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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

The 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 the state of affairs of the 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 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 sufficient accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 irregularities.

# NEW LIFE WOOD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW LIFE WOOD

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I report to the trustees on my examination of the financial statements of New Life Wood (the charity) for the year ended 30 September 2023.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



**John Caladine FCCA CTA FCIE**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: .....18. *Sept* 2023

# NEW LIFE WOOD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	17,113	35,502	52,615	17,102	30,206	47,308
Charitable activities	4	103,326	-	103,326	87,543	-	87,543
Investments	5	299	-	299	13	-	13
Other income	6	2,019	-	2,019	1,733	-	1,733
<b>Total income</b>		<u>122,757</u>	<u>35,502</u>	<u>158,259</u>	<u>106,391</u>	<u>30,206</u>	<u>136,597</u>
Charitable activities	7	123,969	31,742	155,711	128,047	28,651	156,698
<b>Net income/(expenditure)</b>		<u>(1,212)</u>	<u>3,760</u>	<u>2,548</u>	<u>(21,656)</u>	<u>1,555</u>	<u>(20,101)</u>
Transfers between funds	16	(1,503)	1,503	-	(5,642)	5,642	-
<b>Net movement in funds</b>		<u>(2,715)</u>	<u>5,263</u>	<u>2,548</u>	<u>(27,298)</u>	<u>7,197</u>	<u>(20,101)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 October 2022		<u>43,265</u>	<u>14,351</u>	<u>57,616</u>	<u>70,563</u>	<u>7,154</u>	<u>77,717</u>
<b>Fund balances at 30 September 2023</b>		<u><u>40,550</u></u>	<u><u>19,614</u></u>	<u><u>60,164</u></u>	<u><u>43,265</u></u>	<u><u>14,351</u></u>	<u><u>57,616</u></u>

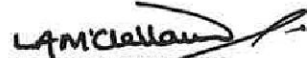
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# NEW LIFE WOOD

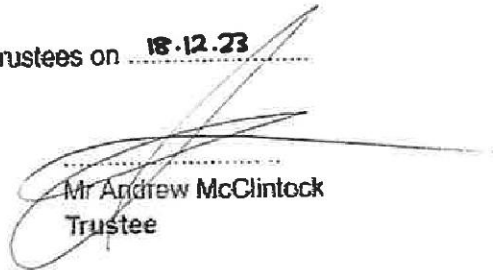
## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Property, plant and equipment	12		9,946		12,777
<b>Current assets</b>					
Trade and other receivables	13	7,785		12,035	
Cash at bank and in hand		52,690		40,526	
		<u>60,475</u>		<u>52,561</u>	
<b>Current liabilities</b>	14	10,257		7,722	
<b>Net current assets</b>			<u>50,218</u>		<u>44,839</u>
<b>Total assets less current liabilities</b>			<u>60,164</u>		<u>57,616</u>
<b>The funds of the charity</b>					
Restricted income funds	16		19,614		14,351
Unrestricted funds			40,550		43,265
			<u>60,164</u>		<u>57,616</u>

The financial statements were approved by the trustees on 18.12.23



Mrs Lesley M'Cllelland  
Trustee



Mr Andrew McClintock  
Trustee

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### 1 Accounting policies

#### Charity information

New Life Wood is a Charitable Incorporated Organisation (CIO)

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when the liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

Support and governance costs are recharged to the main activities and form part of the charitable expenditure with a separate analysis being in the notes. Governance costs include those costs associated with meeting the statutory requirements of the charity and include Independent Examination fees and costs linked to the strategic management of the charity.

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	3 years straight line
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 1 Accounting policies (Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where the value is material.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	11,113	-	11,113	15,602	7,706	23,308
Grants received	6,000	35,502	41,502	1,500	22,500	24,000
	<u>17,113</u>	<u>35,502</u>	<u>52,615</u>	<u>17,102</u>	<u>30,206</u>	<u>47,308</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
(Continued)						
<b>Grants receivable for core activities</b>						
Police and Fire Commissioner	-	15,000	15,000	-	5,000	5,000
ECF	-	7,000	7,000	-	7,000	7,000
Nineveh Trust	-	-	-	-	3,500	3,500
Lottery Community Fund	-	8,502	8,502	-	-	-
Wates Family Enterprise Trust	-	-	-	-	5,000	5,000
Alan Lane Foundation	-	5,000	5,000	-	-	-
Grants < £3,000	6,000	-	6,000	1,500	2,000	3,500
	<u>6,000</u>	<u>35,502</u>	<u>41,502</u>	<u>1,500</u>	<u>22,500</u>	<u>24,000</u>

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Wood collections and sale of goods	<u>103,326</u>	<u>87,543</u>

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>299</u>	<u>13</u>

### 6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gift aid recoverable and placement fees	<u>2,019</u>	<u>1,733</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 7 Expenditure on charitable activities

	Charitable expenditure	Charitable expenditure
	2023	2022
	£	£
<b>Direct costs</b>		
Staff costs	111,632	97,858
Depreciation and impairment	2,831	2,302
Travel and subsistence	8,547	7,650
Site costs	3,552	3,232
Rates	834	1,158
Rent	7,769	9,642
Motor expenses	2,182	3,081
Insurance	4,062	3,519
Office costs	516	989
Regulatory and professional costs	2,157	2,703
Wood chipping	3,998	4,368
Tools and equipment	1,456	2,595
General expenses	1,219	1,447
Other costs	1,564	6,697
Irrecoverable VAT	991	3,059
Building costs	-	2,223
PPE	500	1,458
	<u>153,810</u>	<u>153,981</u>
<b>Share of support and governance costs (see note 8)</b>		
Governance	1,901	2,717
	<u>155,711</u>	<u>156,698</u>
<b>Analysis by fund</b>		
Unrestricted funds	123,969	128,047
Restricted funds	31,742	28,651
	<u>155,711</u>	<u>156,698</u>

### 8 Support costs allocated to activities

	2023	2022
	£	£
Accountancy	1,901	2,717
	<u>1,901</u>	<u>2,717</u>
<b>Analysed between:</b>		
Charitable Activities	1,901	2,717
	<u>1,901</u>	<u>2,717</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 8 Support costs allocated to activities (Continued)

Accountancy fees listed above includes payments to the Independent Examiner of £851 (2022: £845) for Independent Examination work and £1,050 (2022: £1,872) for other services.

### 9 Trustees

During the year, Lesley M'Clelland (trustee) was paid £8,218 in her capacity as bookkeeper (2022: £8,416).

Trustee donations in the year totalled £255 (2022: £1,185)

No trustees received any expenses during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	8	7
	<u>8</u>	<u>7</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	106,504	94,755
Social security costs	1,928	1,417
Other pension costs	3,200	1,686
	<u>111,632</u>	<u>97,858</u>

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>-</u>	<u>-</u>

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 12 Property, plant and equipment

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 October 2022	4,736	19,607	24,343
At 30 September 2023	4,736	19,607	24,343
<b>Depreciation and impairment</b>			
At 1 October 2022	3,448	8,118	11,566
Depreciation charged in the year	533	2,298	2,831
At 30 September 2023	3,981	10,416	14,397
<b>Carrying amount</b>			
At 30 September 2023	755	9,191	9,946
At 30 September 2022	1,288	11,489	12,777

### 13 Trade and other receivables

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade receivables	7,243	12,035
Prepayments and accrued income	542	-
	7,785	12,035

### 14 Current liabilities

	2023 £	2022 £
Other taxation and social security	8,069	5,141
Trade payables	688	1,331
Accruals and deferred income	1,500	1,250
	10,257	7,722

### 15 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,200 (2022 - £1,686).

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
Wages fund	8,855	35,502	(30,189)	645	14,813
Ex-offenders' expenses fund	2,500	-	-	-	2,500
PPE fund	2,328	-	(615)	-	1,713
Consultancy fund	668	-	(80)	-	588
Rent fund	-	-	(858)	858	-
	<u>14,351</u>	<u>35,502</u>	<u>(31,742)</u>	<u>1,503</u>	<u>19,614</u>
<b>Previous year:</b>	<b>At 1 October 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 September 2022</b>
	£	£	£	£	£
Wages fund	-	26,206	(17,351)	-	8,855
Ex-offenders' expenses fund	2,500	-	-	-	2,500
PPE fund	3,786	-	(1,458)	-	2,328
Consultancy fund	868	-	(200)	-	668
Rent fund	-	4,000	(9,642)	5,642	-
	<u>7,154</u>	<u>30,206</u>	<u>(28,651)</u>	<u>5,642</u>	<u>14,351</u>

The Ex-offenders' expenses fund contains historic monies given towards the support of ex-offenders.

The PPE fund holds money previously given for the purchase of PPE, to protect our service users and volunteers whilst operating machinery etc.

The Consultancy fund contains grants given towards counselling services provided to service users, staff and volunteers, as well as for evaluation of our strategies.

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
General funds	<u>43,265</u>	<u>122,757</u>	<u>(123,969)</u>	<u>(1,503)</u>	<u>40,550</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 17 Unrestricted funds (Continued)

Previous year:	At 1 October 2021	Incoming resources	Resources expended	Transfers	At 30 September 2022
	£	£	£	£	£
General funds	<u>70,563</u>	<u>106,391</u>	<u>(128,047)</u>	<u>(5,642)</u>	<u>43,265</u>

### 18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 30 September 2023 are represented by:</b>			
Property, plant and equipment	9,946	-	9,946
Current assets/(liabilities)	<u>30,604</u>	<u>19,614</u>	<u>50,218</u>
	<u>40,550</u>	<u>19,614</u>	<u>60,164</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 30 September 2022 are represented by:</b>			
Property, plant and equipment	12,777	-	12,777
Current assets/(liabilities)	<u>30,488</u>	<u>14,351</u>	<u>44,839</u>
	<u>43,265</u>	<u>14,351</u>	<u>57,616</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**NEW LIFE WOOD**

England & Wales - Charity number 1176061

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# Accounts

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Charity registration number 1176061

**NEW LIFE WOOD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**



**Caladine**  
Chartered Certified Accountants

# NEW LIFE WOOD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S Currell Mrs L M'Clelland Mr C Gabell Mr A McClintock Dr Dawn Hillier
<b>Charity number</b>	1176061
<b>Principal address</b>	The Lab Building Wat Tyler Country Park Pitsea Hall Lane Basildon Essex SS16 4UH
<b>Independent examiner</b>	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

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# NEW LIFE WOOD

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# NEW LIFE WOOD

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

The charity's objects are:

1. To relieve unemployment for the benefit of the public in Essex, by the provision of opportunities for volunteering, training and work experience to increase employability; and
2. To relieve financial hardship by the provision of courses in money management and debt counselling.

#### Public benefit

The Trustees are or have been trustees of other registered charities and are aware of their responsibilities. We have had due regard to the Charity Commission's guidance on public benefit guidance when exercising any powers or duties in relation to the running of the charity. We have also been working with a consultant to engage with our stakeholders to ensure the best possible benefit is delivered to the public of Essex. As a result, we have a Stakeholders Steering Group which meets quarterly and comprises representation from: -

- Referring agencies
- New Life Wood Volunteers
- New Life Wood Staff
- Our work placements
- New Life Wood Trustees

We have a relationship with: -

- Basildon Council
- Living Word Community Church and several other churches
- Essex Partnership University NHS Foundation Trust
- Community Volunteers Services in Basildon and Southend
- St. Andrews Healthcare
- The Probation Service
- HMP Chelmsford Chaplaincy Team
- Open Road Basildon

To enable the objects above, New Life Wood gives work experience, training and support to people who are marginalised and have lost the opportunity or confidence to gain work so that they are in the best possible position to get a job. People we help include those who have been treated or detained in either a mental health facility or a prison.

During the reporting year the charity has sourced funds necessary to lease the site which includes the workshop, retail shop, areas for wood storage and to maintain the collection trucks and maintain and purchase other machines necessary to carry out the wood recycling project. The project is the means by which our objects can be achieved, and the public benefit for which we were set up. We have been working with over 23 work placement beneficiaries.

On average, the work placements attended 1-2 sessions a week which consist of a 3 or 6 hour shift. There were 9 active placements at the end of the reporting year (currently 17). Each placement was given several training modules contributes to increasing their employability as per our main object and three people went on to get a job or other volunteering role in the reporting year.

We had 8 volunteers helping to support and mentor our placements. Our public benefit is not just restricted to our placements or CAP courses attendees and their families. The volunteers who work with us and the public who visit us and see our work and the effect it has, also benefit.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### **Placement story - A**

*A was diagnosed with Bipolar Affective Disorder in 2009. He has been unable to work for the past 7 years due to his mental health and has been struggling with feelings of social isolation, depression, anxiety, and low self-esteem. He wants to regain purpose and build structure into his day and gain some new work-based skills to help prepare him to get back into employment.*

*He has been attending New Life Wood since June 2022.*

*Before he became unwell, he had a successful career in IT and enjoyed being part of a team. Since being unable to work he has lost his confidence and misses the interaction of the workplace. Coming to New Life Wood has enabled him to build his confidence in a safe environment where he feels supported and valued. He is receiving training and is learning how to use non powered and powered hand tools and machinery – including, drills, and sanding machines. He enjoys being part of the NLW team and is receiving plenty of help and support to encourage him as he begins his journey to get back into the wider workplace.*

*A says: "I really enjoy coming to New Life Wood. The guys are great to work with and really help make me feel welcome. I am treated with respect and as an individual, and everyone takes time to listen to me and seem really interested in what I have to say. I am looking forward to learning new skills too - being creative and helping to produce something that I have actually made myself. This really helps me build my confidence, so much so that I don't feel bleak about the future anymore. Before, I always used to think the worst would happen – but since coming to New Life Wood I now have a real sense of optimism and hope for the future."*

#### **Placement story - B**

*B was diagnosed with paranoid schizophrenia in 2015. Due to his health and diagnosis, he has been unable to make a commitment to paid employment. He struggles with self-doubt and as a result, finds it difficult to commit to tasks either in the short or longer term. B is looking for structure and a regular routine so his body and mind can adapt to the tasks set before him. He wants to gain purpose and build structure into his day to help prepare and equip him for employment.*

*He has been attending New Life Wood since June 2022.*

*Before coming to NLW he was doing some IT and developing websites. Unfortunately, his illness and side-effects of medication caused him to doubt his abilities which impacted his work and confidence. He was referred by the local Parish Nurse who thought that NLW would give him a fresh start and a chance to learn some new skills. Since starting at NLW B has already made great progress and feels more confident in his abilities. B says: When I come to NLW all the guys really help encourage and gently push me to achieve things I otherwise would not have considered. I don't feel as isolated as I did, and my confidence and self-esteem has already improved. I am looking forward to being more practically creative and it gives me a sense of purpose and feeling useful. I am sure that my experience at NLW will be helpful in preparing me for whatever I choose to do next."*

We have seen people achieve their intended goals. Several people have cited their lives have been directly changed due solely to the charity's work. Our 'Agenda for Change Steering Group' which enables co-production engagement with our stakeholders has developed a monitoring and evaluation framework for measuring the benefit.

The Charity is assisted in delivering its charitable aims by a cohort of volunteer mentors who also benefit from our charitable work. These people give their time to come and work alongside our volunteer work placement beneficiaries and provide training, support, and guidance. We aim to provide one to one support. During the reporting year we have had several mentors who worked on the site on various days of the week. All are skilled in tool handling and working with wood.

We have pastoral support available in the form of an employed chaplain and counselling support and literacy support if needed. Our volunteer work placements have been referred to us by statutory and non-statutory organisations e.g., Essex Partnership University NHS Foundation Trust (EPUT), St. Andrews Healthcare, Essex Probation Service, and local churches. We have negotiated referrals with H.M Prison Chelmsford via the Chaplaincy Department but the implementation has been postponed as restrictions in the prison have prevented this during the whole of the reporting year (restrictions in the prison extended much longer than those outside due to their special circumstances and risks).

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### Achievements and performance

The reporting year was year five in the life of the charity. The wood recycling project has helped placements despite the pandemic and performed well in trading terms with new construction customers coming on stream.

### New Life Wood Strapline

*Recycling lumber*

*Reducing landfill*

*Restoring lives*

**Our Mission Statement** – "Taking lives and goods that others would discard and provide the means to see those lives and goods renewed and a valued part of our community"

The charity runs a Wood recycling Project from our site at Wat Tyler Park in Pitsea serving a population of 800,000 across south Essex. There is no such scheme currently operating in that area. We work closely with our landlords, Basildon Council. They see us as integral partners to achieve their vision for the country park. We are paid by local and national contractors to collect waste wood that is saved from landfill and then sell the wood as-is from the site. What we can't sell is sold as firewood and kindling or made into quality wood products which are processed on site and sold to the public. The opportunities for the work placements who will benefit from the charity are: -

- working in the shop,
- working on the truck doing collections,
- marketing the service,
- administration and
- working in the workshop.

In addition to vocational training, we have provided a money management course during the reporting year by trained coaches through Christians Against Poverty (CAP) to help clients manage their money better and reduce hardship through debt. A course review highlighted the need for a one-day course which would achieve a better result as it would reduce absences and enable clients to finish the course and end up being more helpful for them. We are also looking to open these courses to the public in 2023 by advertising them online. We have also run an Alpha course which helps people consider their life choices and is designed to help them make positive choices.

Fundraising during the reported year has resulted in grants amounting to £24000 being received. The long-term aim of the charity, however, is to become self-sufficient for running costs and not rely as much on charitable giving or applications to funding trusts. Our income approached matching our expenses in the reporting year and we took the decision to only apply for grants going forward to fund specific work in line with our strategic plan that could not be funded from within the charity's resources. However, the current energy crisis and attendant rise in cost of materials, put pressure on our budget so we applied for specific grants to help us continue our work.

### Financial review

During the year, the charity made a deficit of £20,101 (2021: £2,531). Total reserves were £57,616 (2021: £77,717) of which £14,351 (2021: £7,154) were restricted.

The Charity has agreed financial policies in place and a Strategic Plan. The Reserves Policy will ensure that the Charity has sufficient funds to meet its short to medium term financial commitments; we aim to have in reserve a minimum amount of 3 months average total expenditure. In this reporting year we were grateful to receive grants from Fowler Smith and Jones Trust, The Nineveh Trust, Wates Family Enterprise Trust, Essex Community Foundation, and the Police and Crime Commissioner for Essex - Community Fund.

We have received: -

- Unrestricted grants totaling £1,500
- Restricted grants totaling £22,500

These funding streams were applied to our salaries, PPE and counselling, volunteer expenses, site and shop, provision of the machines and the vehicle needed for the various activities to enable our work placements to put themselves in the best position to improve their employability, and thereby reduce the chances of them falling into poverty. We have seen an increase in revenue from our sales of wood products and from wood collections. All funds were held in our bank account and savings account.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The Charity operates via a CIO and uses a wood recycling project which is part of a national network of 30+ franchises to achieve its aims.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Currell  
Mrs L M'Clelland  
Mr P Rotheram  
Mr C Gabell  
Mr A McClintock  
Dr Dawn Hillier

(Resigned 4 October 2022)

New Trustees are appointed by the existing Trustees. The Charity has a Trustee Policy which includes induction and training and development of the trustees. All trustees have received training via on line platforms during the reporting year. The trust also has a dynamic Strategic Plan which includes a risk management strategy with options for mitigating actions. None of the Trustees has any beneficial interest in the charity. All Trustees are members of the CIO and guarantee to contribute £1 in the event of a winding up.

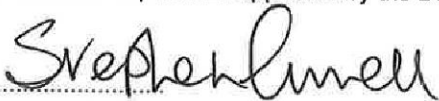
L M'Clelland is employed by the charity as the bookkeeper.

Wherever there is likely to be a conflict of interest in an item discussed, it is declared and the necessary procedures undertaken.

### **Covid-19**

We have a vital role to play in looking after its beneficiaries, many of whom will be amongst the most vulnerable during this public health emergency. At New Life Wood we want to assure everyone that our primary interest is to look after the public and the communities that we serve. We have acted in a pragmatic way, complying with Government and other safety guidelines to ensure that people have remained safe. Our risk assessment and signage displayed are designed to ensure this is maintained.

The Trustees' report was approved by the Board of Trustees.



Mr S Currell  
**Trustee**

Date: **8.12.22**

# NEW LIFE WOOD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW LIFE WOOD

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I report to the trustees on my examination of the financial statements of New Life Wood (the charity) for the year ended 30 September 2022.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



**John Caladine FCCA CTA FCIE**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 20 December 2022

## NEW LIFE WOOD

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	3	17,102	30,206	47,308	25,390	75,598	100,988
Charitable activities	4	87,543	-	87,543	97,126	-	97,126
Investments	5	13	-	13	5	-	5
Other income	6	1,733	-	1,733	3,528	2,369	5,897
<b>Total income</b>		<b>106,391</b>	<b>30,206</b>	<b>136,597</b>	<b>126,049</b>	<b>77,967</b>	<b>204,016</b>
<b>Expenditure on:</b>							
Charitable activities	7	128,047	28,651	156,698	105,656	100,891	206,547
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(21,656)</b>	<b>1,555</b>	<b>(20,101)</b>	<b>20,393</b>	<b>(22,924)</b>	<b>(2,531)</b>
Gross transfers between funds	15	(5,642)	5,642	-	-	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(27,298)</b>	<b>7,197</b>	<b>(20,101)</b>	<b>20,393</b>	<b>(22,924)</b>	<b>(2,531)</b>
Fund balances at 1 October 2021		70,563	7,154	77,717	50,170	30,078	80,248
<b>Fund balances at 30 September 2022</b>		<b>43,265</b>	<b>14,351</b>	<b>57,616</b>	<b>70,563</b>	<b>7,154</b>	<b>77,717</b>

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

All income and expenditure derive from continuing activities.

# NEW LIFE WOOD

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	11		12,777		6,428
<b>Current assets</b>					
Trade and other receivables	12	12,035		9,164	
Cash at bank and in hand		40,526		68,129	
		<u>52,561</u>		<u>77,293</u>	
<b>Current liabilities</b>	13	(7,722)		(6,004)	
Net current assets			44,839		71,289
<b>Total assets less current liabilities</b>			<u>57,616</u>		<u>77,717</u>
<b>Income funds</b>					
Restricted funds	15		14,351		7,154
Unrestricted funds			43,265		70,563
			<u>57,616</u>		<u>77,717</u>

The financial statements were approved by the Trustees on 8.12.22



Mr S Currell  
Trustee

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1 Accounting policies

#### Charity information

New Life Wood is a Charitable Incorporated Organisation (CIO)

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

---

### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when the liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

Support and governance costs are recharged to the main activities and form part of the charitable expenditure with a separate analysis being in the notes. Governance costs include those costs associated with meeting the statutory requirements of the charity and include Independent Examination fees and costs linked to the strategic management of the charity.

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	3 years straight line
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

---

### 1 Accounting policies (Continued)

#### ***Basic financial liabilities***

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where the value is material.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	15,602	7,706	23,308	19,365	2,077	21,442
Grants received	1,500	22,500	24,000	6,025	73,521	79,546
	<u>17,102</u>	<u>30,206</u>	<u>47,308</u>	<u>25,390</u>	<u>75,598</u>	<u>100,988</u>
<b>Grants receivable for core activities</b>						
Police and Fire Commissioner	-	5,000	5,000	-	18,000	18,000
ECF	-	7,000	7,000	-	8,500	8,500
Nineveh Trust	-	3,500	3,500	-	-	-
AVIVA	-	-	-	-	12,021	12,021
Big Lottery Community Fund	-	-	-	-	30,000	30,000
Wates Family Enterprise Trust	-	5,000	5,000	-	-	-
HMRC CJRS	-	-	-	3,025	-	3,025
Grants < £3,000	1,500	2,000	3,500	3,000	5,000	8,000
	<u>1,500</u>	<u>22,500</u>	<u>24,000</u>	<u>6,025</u>	<u>73,521</u>	<u>79,546</u>

### 4 Charitable activities

	2022	2021
	£	£
Sales within charitable activities	<u>87,543</u>	<u>97,126</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>13</u>	<u>5</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 6 Other income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Gift aid recoverable	1,733	3,528	2,369	5,897

### 7 Charitable activities

	2022	2021
	£	£
Staff costs	97,858	70,688
Depreciation and impairment	2,302	2,653
Travel and subsistence	7,650	4,826
Site costs	3,232	2,573
Rates	1,158	109
Rent	9,642	12,388
Motor expenses	3,081	1,284
Insurance	3,519	4,386
Office costs	989	526
Regulatory and professional costs	2,703	2,709
Wood chipping	4,368	6,386
Tools and equipment	2,595	5,415
General expenses	1,447	1,005
Other costs	6,697	2,336
Irrecoverable VAT	3,059	-
Building costs	2,223	86,930
PPE	1,458	487
	153,981	204,701
Share of governance costs (see note 8)	2,717	1,846
	156,698	206,547
<b>Analysis by fund</b>		
Unrestricted funds	128,047	105,656
Restricted funds	28,651	100,891
	156,698	206,547

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 Support costs	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	2,717	2,717	1,846
	-	2,717	2,717	1,846
<u>Analysed between</u>				
Charitable activities	-	2,717	2,717	1,846

Governance costs includes payments to the Independent Examiners of £1,250 (2021- £700) for accountancy, Independent Examination and other services.

### 9 Trustees

During the year, Lesley M'Clelland (trustee) was paid £8,416 in her capacity as bookkeeper (2021: £5,082).

Trustee donations in the year totalled £1,185 (2021: £3,747)

No trustees received any expenses during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	7	6
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	94,755	69,160
Social security costs	1,417	397
Other pension costs	1,686	1,131
	<u>97,858</u>	<u>70,688</u>

There were no employees whose annual remuneration was more than £60,000.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Property, plant and equipment	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 October 2021	3,137	12,555	15,692
Additions	1,599	7,052	8,651
At 30 September 2022	<u>4,736</u>	<u>19,607</u>	<u>24,343</u>
<b>Depreciation and impairment</b>			
At 1 October 2021	3,137	6,127	9,264
Depreciation charged in the year	311	1,991	2,302
At 30 September 2022	<u>3,448</u>	<u>8,118</u>	<u>11,566</u>
<b>Carrying amount</b>			
At 30 September 2022	<u>1,288</u>	<u>11,489</u>	<u>12,777</u>
At 30 September 2021	<u>-</u>	<u>6,428</u>	<u>6,428</u>
<b>12 Trade and other receivables</b>			
		<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
Trade receivables		12,035	9,164
<b>13 Current liabilities</b>			
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Other taxation and social security		5,141	4,641
Trade payables		1,331	113
Accruals and deferred income		1,250	1,250
		<u>7,722</u>	<u>6,004</u>
<b>14 Retirement benefit schemes</b>			
<b>Defined contribution schemes</b>			
The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.			
The charge to profit or loss in respect of defined contribution schemes was £1,686 (2021 - £1,131).			

## NEW LIFE WOOD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2020		Movement in funds		Balance at 1 October 2021		Movement in funds		Balance at 30 September 2022			
	£	£	Incoming resources	Resources expended	Transfers	£	£	Incoming resources	Resources expended	Transfers	£	£
Property fund	1,219	4,000	4,000	(7,719)	2,500	-	-	-	-	-	-	-
Wages fund	6,383	10,576	10,576	(16,959)	-	-	26,206	(17,351)	-	-	-	8,855
Ex-offenders' expenses fund	2,500	-	-	-	-	2,500	-	-	-	-	-	2,500
New build fund	11,165	62,891	62,891	(74,056)	-	-	-	-	-	-	-	-
Volunteer expenses	679	-	-	(679)	-	-	-	-	-	-	-	-
PPE fund	4,273	-	-	(487)	-	3,786	-	(1,458)	-	-	-	2,328
Consultancy fund	3,859	500	500	(991)	(2,500)	868	-	(200)	-	-	-	668
Rent fund	-	-	-	-	-	-	4,000	(9,642)	5,642	-	-	-
	30,078	77,967	77,967	(100,891)	-	7,154	30,206	(28,651)	5,642	-	14,351	

The Ex-offenders' expenses fund contains historic monies given towards the support of ex-offenders.

The PPE fund holds money previously given for the purchase of PPE, to protect our service users and volunteers whilst operating machinery etc.

The Consultancy fund contains grants given towards counselling services provided to service users, staff and volunteers, as well as for evaluation of our strategies.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances are represented by:						
Property, plant and equipment	12,777	-	12,777	6,428	-	6,428
Current assets/(liabilities)	30,488	14,351	44,839	64,135	7,154	71,289
	<u>43,265</u>	<u>14,351</u>	<u>57,616</u>	<u>70,563</u>	<u>7,154</u>	<u>77,717</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**NEW LIFE WOOD**

England & Wales - Charity number 1176061

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# Accounts

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Charity Registration No. 1176061

**NEW LIFE WOOD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**



**Caladine**

Chartered Certified Accountants

# NEW LIFE WOOD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S Currell Mrs L M'Clelland Mr P Rotheram Mr C Gabell Mr A McClintock Dr Dawn Hillier	(Appointed 10 February 2021)
<b>Charity number</b>	1176061	
<b>Principal address</b>	The Lab Building Wat Tyler Country Park Pitsea Hall Lane Basildon SS16 4UH	
<b>Independent examiner</b>	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	

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# NEW LIFE WOOD

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Statement of financial position	8
Notes to the financial statements	9 - 19

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# **NEW LIFE WOOD**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The trustees present their annual report and financial statements for the Year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The charity's objects are:

1. To relieve unemployment for the benefit of the public in Essex, by the provision of opportunities for volunteering, training and work experience to increase employability; and
2. To relieve financial hardship by the provision of courses in money management and debt counselling.

#### **Public benefit**

The Trustees are or have been trustees of other registered charities and are aware of their responsibilities. We have had due regard to the Charity Commission's guidance on public benefit guidance when exercising any powers or duties in relation to the running of the charity. We have also been working with a consultant to engage with our stakeholders to ensure the best possible benefit is delivered to the public of Essex. As a result, we have a Stakeholders Steering Group which meets quarterly and comprises representation from: -

- Referring agencies
- New Life Wood Volunteers
- New Life Wood Staff
- Our work placements
- New Life Wood Trustees

We have a relationship with: -

- Basildon Council
- Living Word Community Church and several other churches
- Essex Partnership University NHS Foundation Trust
- Community Volunteers Services in Basildon and Southend
- St. Andrews Healthcare
- The Probation Service
- HMP Chelmsford Chaplaincy Team

To enable the objects above, it is the desire of the Charity Trustees of New Life Wood to give work experience, training and support to people who are marginalised and have lost the opportunity or confidence to gain work so that they are in the best possible position to get a job. People we help include those who have been treated or detained in either a mental health facility or a prison. During the reporting year the charity has sourced funds necessary to lease the site which includes the workshop, retail shop, areas for wood storage and also to maintain the collection truck and maintain and purchase other machines necessary to carry out the wood recycling project. The project is the means by which our objects can be achieved and the public can obtain the benefit for which we were set up. In the reporting year, despite the COVID impact and the requirement to reduce our volunteer placement numbers due to social distancing requirements, we have been working with 19 placement volunteers throughout the year.

On average the work placements attended 1-2 sessions a week which consist of a 3 or 6 hour shift each time. We have had Covid restrictions during the year which has restricted the number of placements we have been able to accommodate, and some placements have been unable to attend due to Covid outbreaks or protocols where they currently reside. The active number of placements at the end of the year was 8. We will be taking two more ex-offenders in December 2021. We have 10 volunteers helping our placements and several mentors.

# **NEW LIFE WOOD**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **Placement story - A**

A lives in Essex and has been coming to New Life Wood since Sept 2020. A was referred to NLW by the work advisor based at a health centre. He wanted some work experience and to be kept busy with something to do during the day. A was diagnosed with paranoid schizophrenia in 1990 and has been unable to take paid work since 1997 due to ill health. He sees the opportunity to gain vital work experience and improve his confidence and self-esteem. He wanted to 'be able to stand on his own two feet'.

Since coming weekly to NLW A says "My confidence has really grown and I have established some routine in my day. I have a sense of purpose and I can see life much more clearly these days." He went on to say that "My anxiety is now more manageable and I don't have any more episodes of psychosis – this is largely due to the positive experiences I have gained while working at NLW. My aim is to no longer to be held captive by my mental health, but instead learn to live independently and eventually be free from depending on state benefits".

A's confidence has improved so much that he has now also started attending other activities in addition to his time at NLW. This is a key outcome as NLW encourages people to 'move on' and fosters a culture of enabling people towards independence. He is still hopeful of and working towards gaining paid employment in the wider workplace – and feels much more confident of achieving this aim due to the support and encouragement he receives at NLW.

### **Placement story - B**

B lives in Essex and has been coming to New Life Wood since November 2020. B was referred to NLW by his NHS Social Prescriber. He wanted to be able to 'remove himself from his abusive environment and home life' and had gained a lot of weight due to his medication. He was diagnosed with personality disorder and depression which makes it very difficult for him to live a normal life and attend college and cope with coursework etc. It greatly affects his sleeping pattern, being able to socialise or look after himself. He felt unvalued and isolated.

B said "my confidence greatly improved when I came to NLW. There are people there that are prepared to listen and not judge. My work at NLW has given me purpose and I feel needed and able to make a difference. I now know I have a place in society and have something of value to contribute. I no longer feel a burden to people, and have been able to meet new people and make new relationships and gained some new friends. He went on to say that "there is a holistic approach that NLW embodies which is great, and I can also talk freely and openly and I am also able to express myself and know that NLW is a safe place for me to do so".

B acknowledges that he still has some way to go, but is now much more hopeful and confident of working towards gaining paid employment in the wider workplace.

We have seen people achieve their intended goals. Several people have cited their lives have been directly changed due solely to the charity's work. We have set up an 'Agenda for Change Steering Group which enables co-production engagement with our stakeholders and has developed a monitoring and evaluation framework for measuring the benefit.

The Charity is assisted in delivering its charitable aims by a cohort of volunteer mentors. These people give their time to come and work alongside our volunteer work placements and provide training, support and guidance. We aim to provide one to one support. During the reporting year we have had several mentors who worked on the site on various days of the week. All are skilled in tool handling and working with wood. We have pastoral support available in the form of a chaplain and also counselling support and literacy support if needed. Our volunteer work placements have been referred to us by statutory and non-statutory organisations e.g., Essex Partnership University NHS Foundation Trust, St. Andrew Healthcare, local churches and REACH the South Essex Recovery College. We have negotiated referrals with H.M Prison Chelmsford but the implementation has been postponed as the prison has been in lockdown during the whole of the reporting year. The Probation Service has referred two long term prisoners due for discharge for placements with us in December 2021.

# **NEW LIFE WOOD**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **Achievements and performance**

The reporting year was year four in the life of the charity. The wood recycling project has gone from strength to strength with placements still being helped despite the pandemic, and performing strong in trading terms with new construction customers coming on stream. In addition, we have finished the construction of our new woodstore on the site which cost £95000 and was funded by grants, donations and income from our wood collections and sale of the recycled wood and our own wood products.

### **New Life Wood Strapline**

Recycling lumber  
Reducing landfill  
Restoring lives

Our Mission Statement – "Taking lives and goods that others would discard and provide the means to see those lives and goods renewed and a valued part of our community"

The charity runs a Wood recycling Project from our site at Wat Tyler Park in Pitsea serving a population of 770,000 across south Essex. There is no such scheme currently operating in that area. We work closely with our landlords, Basildon Council. They see us as integral partners to achieve their vision for the country park. We are paid by local and national contractors to collect waste wood that is saved from landfill and then sell the wood as is from the site, or turn it into firewood and kindling or make quality wood products which are processed on site and sold from the site to the public. The sales of wood and in particular our bespoke wood products have dramatically increased during the reporting year. The opportunities for the work placements who will benefit from the charity are: -

- working in the shop,
- working on the truck doing collections,
- marketing the service,
- administration and
- working in the workshop.

In addition to vocational training, we have provided a money management course during the reporting year by trained coaches through Christians Against Poverty (CAP) to help clients manage their money better and reduce hardship through debt. We hope to run several courses in the next year COVID restrictions permitting. We have also run an Alpha course which helps people consider their life choices and is designed to help them make positive choices.

Fundraising has increased during the reported year with some success. We have received grants amounting to £76,521 (exl coronavirus government support). The long-term aim of the charity, however, is to become self-sufficient for running costs and not rely as much on charitable giving or application to trusts. Our income now almost matches our expenses and we will only apply for grants going forward to fund specific work in line with our strategic plan that cannot be funded from within the charity's resources.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### Financial review

During the year, the charity made a deficit of £2,531, compared to a surplus of £52,918 in the previous year. Total reserves were £77,717 (2020: £80,248), of which £7,154 (2020: £30,078) was restricted.

The Charity has agreed financial policies in place and a Strategic Plan. The Reserves Policy will ensure that the Charity has sufficient funds to meet its short to medium term financial commitments; we aim at all times to have in reserve a minimum amount of 3 months average total expenditure. In this reporting year we were grateful to receive grants from The National Lottery Community Fund, Arnold Clark Trust, The Beatrice Laing Trust, Essex County Council, Essex Community Foundation – Jerome Booth Fund, Essex Community Foundation – High Sheriffs Fund, Aviva Community Fund, Police and Crime Commissioner for Essex - Community Fund, Southall Trust and Persula Foundation.

We have received: -

Unrestricted grants totalling £3,000 (exl coronavirus government support)  
Restricted grants totalling £73,521

These funding streams were applied to our salaries, volunteer expenses, site and shop, provision of the machines and the vehicle needed for the various activities to enable our work placements to put themselves in the best position to improve their employability, and thereby reduce the chances of them falling into poverty. £60521 was restricted for the construction of the wood store. We have seen an increase in revenue from our sales of wood products and from wood collections. We had no investments and repaid all our loans during the reported year. All funds were held in our bank account and savings account.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The Charity operates via a CIO and uses a wood recycling project which is part of a national network of 30+ franchises to achieve its aims.

The trustees who served during the Year and up to the date of signature of the financial statements were:

Mr S Currell  
Mrs L M'Clelland  
Mr P Rotheram  
Mr C Gabell  
Mrs S Waterhouse (Resigned 4 November 2020)  
Mr A McClintock  
Dr Dawn Hillier (Appointed 10 February 2021)

New Trustees are appointed by the existing Trustees. The Charity has a Trustee Policy which includes induction and training and development of the trustees. All trustees have received training via on line platforms during the reporting year. The trust also has a dynamic Strategic Plan which includes a risk management strategy with options for mitigating actions. None of the Trustees has any beneficial interest in the charity. All Trustees are members of the CIO and guarantee to contribute £1 in the event of a winding up.

# NEW LIFE WOOD

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### Statement of Trustees' responsibilities

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

The 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 the state of affairs of the 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:

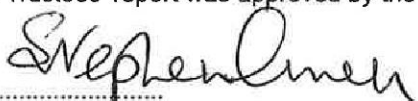
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 sufficient accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 irregularities.

### Covid-19

During the coronavirus pandemic the charity sector are facing challenges of looking after its staff, volunteers and Trustees who may fall ill, have to self-isolate, or have to look after loved ones. The sector also has a vital role to play in looking after its beneficiaries, many of whom will be amongst the most vulnerable during this public health emergency. At New Life Wood we want to assure everyone that our primary interest must be to look after the public and the communities that we serve. We have acted in a pragmatic way, complying with Government and other safety guidelines to ensure that people have remained safe. Our risk assessment and signage displayed are designed to ensure this is maintained.

The Trustees' report was approved by the Board of Trustees.



Mr S Currell  
Trustee

Date: 13. 12. 21

# NEW LIFE WOOD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW LIFE WOOD

---

I report to the trustees on my examination of the financial statements of New Life Wood (the charity) for the Year ended 30 September 2021.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



**John Caladine FCCA CTA FCIE**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 12 January 2022

## NEW LIFE WOOD

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
<b><u>Income from:</u></b>						
Donations and legacies	3	25,390	75,598	100,988	48,720	119,727
Charitable activities	4	97,126	-	97,126	47,162	47,162
Investments	5	5	-	5	166	166
Other income	6	3,528	2,369	5,897	1,318	1,318
<b>Total income</b>		<b>126,049</b>	<b>77,967</b>	<b>204,016</b>	<b>97,366</b>	<b>168,373</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	7	105,656	100,891	206,547	65,774	115,455
<b>Net income/(expenditure) for the Year/ Net movement in funds</b>		<b>20,393</b>	<b>(22,924)</b>	<b>(2,531)</b>	<b>31,592</b>	<b>52,918</b>
Fund balances at 1 October 2020		50,170	30,078	80,248	8,752	27,330
<b>Fund balances at 30 September 2021</b>		<b>70,563</b>	<b>7,154</b>	<b>77,717</b>	<b>30,078</b>	<b>80,248</b>

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

All income and expenditure derive from continuing activities.

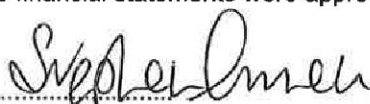
# NEW LIFE WOOD

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	11		6,428		9,081
<b>Current assets</b>					
Trade and other receivables	12	9,164		5,636	
Cash at bank and in hand		68,129		73,042	
		<u>77,293</u>		<u>78,678</u>	
<b>Current liabilities</b>	14	(6,004)		(7,511)	
Net current assets			71,289		71,167
<b>Total assets less current liabilities</b>			<u>77,717</u>		<u>80,248</u>
<b>Income funds</b>					
Restricted funds	16		7,154		30,078
Unrestricted funds			70,563		50,170
			<u>77,717</u>		<u>80,248</u>

The financial statements were approved by the Trustees on 13.12.21

  
.....  
Mr S Currell  
Trustee

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies

##### Charity information

New Life Wood is a Charitable Incorporated Organisation (CIO)

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the Year ended 30 September 2021 are the first financial statements of New Life Wood prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2019. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when the liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

Support and governance costs are recharged to the main activities and form part of the charitable expenditure with a separate analysis being in the notes. Governance costs include those costs associated with meeting the statutory requirements of the charity and include Independent Examination fees and costs linked to the strategic management of the charity.

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	3 years straight line
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies (Continued)

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where the value is material.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	19,365	2,077	21,442	10,075	-	10,075
Grants received	6,025	73,521	79,546	38,645	71,007	109,652
	<u>25,390</u>	<u>75,598</u>	<u>100,988</u>	<u>48,720</u>	<u>71,007</u>	<u>119,727</u>
<b>Grants receivable for core activities</b>						
Police and Fire Commissioner	-	18,000	18,000	2,500	7,260	9,760
ECF	-	8,500	8,500	-	-	-
Laing Trust	-	2,500	2,500	-	-	-
Persula Foundation	-	2,000	2,000	-	-	-
AVIVA	-	12,021	12,021	-	-	-
Big Lottery Community Fund	-	30,000	30,000	-	50,000	50,000
Southall Trust	2,000	-	2,000	2,000	-	2,000
Arnold Clark Community Fund	1,000	-	1,000	-	-	-
HMRC CJRS	3,025	-	3,025	7,945	-	7,945
Basildon Council	-	-	-	20,000	-	20,000
Other	-	500	500	6,200	13,747	19,947
	<u>6,025</u>	<u>73,521</u>	<u>79,546</u>	<u>38,645</u>	<u>71,007</u>	<u>109,652</u>

### 4 Charitable activities

	2021	2020
	£	£
Sales within charitable activities	<u>97,126</u>	<u>47,162</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 5 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021 £</b>	2020 £
Interest receivable	5	166
	<u>5</u>	<u>166</u>

### 6 Other income

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	Unrestricted funds
	<b>2021 £</b>	<b>2021 £</b>	<b>2021 £</b>	2020 £
Gift aid recoverable	3,528	2,369	5,897	1,318
	<u>3,528</u>	<u>2,369</u>	<u>5,897</u>	<u>1,318</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 7 Charitable activities

	2021	2020
	£	£
Staff costs	70,688	63,951
Depreciation and impairment	2,653	3,054
Travel and subsistence	4,826	2,957
Site costs	2,573	637
Rates	109	160
Rent	12,388	6,099
Motor expenses	1,284	1,369
Insurance	4,386	2,350
Office costs	526	423
Regulatory and professional costs	2,709	2,536
Wood chipping	6,386	4,776
Tools and equipment	5,415	2,175
General expenses	1,005	988
Other costs	2,336	1,007
Building costs	86,930	21,221
PPE	487	706
	<u>204,701</u>	<u>114,409</u>
Share of governance costs (see note 8)	1,846	1,046
	<u>206,547</u>	<u>115,455</u>
<b>Analysis by fund</b>		
Unrestricted funds	105,656	65,774
Restricted funds	100,891	49,681
	<u>206,547</u>	<u>115,455</u>

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 8 Support costs

	Support costs	Governance costs	Total 2021	Support costs	Governance costs	Total 2020
	£	£	£	£	£	£
Accountancy	-	1,846	1,846	-	1,046	1,046
	<u>-</u>	<u>1,846</u>	<u>1,846</u>	<u>-</u>	<u>1,046</u>	<u>1,046</u>
<u>Analysed between</u>						
Charitable activities	-	1,846	1,846	-	1,046	1,046
	<u>-</u>	<u>1,846</u>	<u>1,846</u>	<u>-</u>	<u>1,046</u>	<u>1,046</u>

Governance costs includes payments to the Independent Examiners of £1,250 (2020- £700) for accountancy, Independent Examination and other services.

### 9 Trustees

During the year, Lesley M'Clelland (trustee) was paid £5,082 in her capacity as bookkeeper (2020: £6,192).

At the start of the year, there remained £4,670 payable on loans from two trustees and their related parties. These amounts have been fully paid during the year.

Trustee donations in the year totalled £3,747 (2020: £240)

No trustees received any expenses during the year.

### 10 Employees

The average monthly number of employees during the Year was:

	2021 Number	2020 Number
	6	6
	<u>6</u>	<u>6</u>
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	69,160	62,808
Social security costs	397	218
Other pension costs	1,131	925
	<u>70,688</u>	<u>63,951</u>

There were no employees whose annual remuneration was more than £60,000.

## NEW LIFE WOOD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

11 Property, plant and equipment	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 October 2020	3,137	12,555	15,692
At 30 September 2021	3,137	12,555	15,692
<b>Depreciation and impairment</b>			
At 1 October 2020	2,091	4,520	6,611
Depreciation charged in the Year	1,046	1,607	2,653
At 30 September 2021	3,137	6,127	9,264
<b>Carrying amount</b>			
At 30 September 2021	-	6,428	6,428
At 30 September 2020	1,046	8,035	9,081
<b>12 Trade and other receivables</b>		<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
Trade receivables		9,164	5,636
<b>13 Borrowings</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Other loans		-	7,670
Payable within one year		-	7,670
<b>14 Current liabilities</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Borrowings		-	7,670
Other taxation and social security		4,419	(1,335)
Trade payables		335	526
Accruals and deferred income		1,250	650
		6,004	7,511

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 SEPTEMBER 2021*

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### **15 Retirement benefit schemes**

#### **Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,131 (2020 - £925).

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		Movement in funds	
	Balance at 1 October 2019 £	Incoming resources £	Resources expended1 £	Balance at October 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2021 £
Property fund	1,318	6,000	(6,099)	1,219	4,000	(7,719)	2,500	-
Wages fund	2,202	27,260	(23,079)	6,383	10,576	(16,959)	-	-
Ex-offenders' expenses fund	2,500	-	-	2,500	-	-	-	2,500
New build fund	2,000	27,500	(18,335)	11,165	62,891	(74,056)	-	-
Volunteer expenses	-	2,000	(1,321)	679	-	(679)	-	-
PPE fund	732	4,247	(706)	4,273	-	(487)	-	3,786
Consultancy fund	-	4,000	(141)	3,859	500	(991)	(2,500)	868
	<u>8,752</u>	<u>71,007</u>	<u>(49,681)</u>	<u>30,078</u>	<u>77,967</u>	<u>(100,891)</u>	<u>-</u>	<u>7,154</u>

The Ex-offenders' expenses fund contains historic monies given towards the support of ex-offenders.

The PPE fund holds money previously given for the purchase of PPE, to protect our service users and volunteers whilst operating machinery etc.

The Consultancy fund contains grants given towards counselling services provided to service users, staff and volunteers, as well as for evaluation of our strategies.

# NEW LIFE WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances are represented by:						
Property, plant and equipment	6,428	-	6,428	9,081	-	9,081
Current assets/ (liabilities)	64,135	7,154	71,289	41,089	30,078	71,167
	<u>70,563</u>	<u>7,154</u>	<u>77,717</u>	<u>50,170</u>	<u>30,078</u>	<u>80,248</u>

### 18 Related party transactions

There were no disclosable related party transactions during the Year (2020 - none).

### 19 Restatement of accounts

The 2020 accounts for the charity were prepared under the Receipts and Payments convention.

In order to show a more accurate representation of the charity's activities, it has been decided to transition across to prepare the accounts under accruals basis. The comparative figures, and fund balances, have been restated on this basis. The assets and liabilities were shown on the Statement of Assets and Liabilities within the Receipts and Payments accounts and these amounts remain unchanged.

The net effect on the comparative figures is shown below:

	Under cash basis	Under accruals basis	Mvmt
Reserves brought forward at 1 October 2019	26,291	27,329	-1,038
Surplus	46,751	52,918	-6,167
<b>Reserves carried forward at 30 September 2020</b>	<b>73,042</b>	<b>80,247</b>	<b>-7,205</b>