

Charity Registration No. 1176061

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



NEW LIFE WOOD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Currell Mrs L M'Clelland Mr P Rotheram Mr C Gabell Mr A McClintock Dr Dawn Hillier	(Appointed 10 February 2021)
Charity number	1176061	
Principal address	The Lab Building Wat Tyler Country Park Pitsea Hall Lane Basildon 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

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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

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 (excl 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

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. £60,521 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.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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:

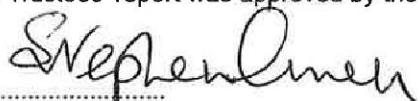
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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

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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
	Notes					
Income from:						
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
Total income		126,049	77,967	204,016	97,366	168,373
Expenditure on:						
Charitable activities	7	105,656	100,891	206,547	65,774	115,455
Net income/(expenditure) for the Year/ Net movement in funds		20,393	(22,924)	(2,531)	31,592	52,918
Fund balances at 1 October 2020		50,170	30,078	80,248	18,578	27,330
Fund balances at 30 September 2021		70,563	7,154	77,717	30,078	80,248

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

All income and expenditure derive from continuing activities.

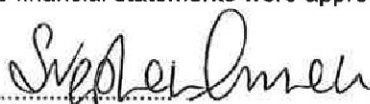
NEW LIFE WOOD

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	11		6,428		9,081
Current assets					
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>	
Current liabilities	14	(6,004)		(7,511)	
Net current assets			71,289		71,167
Total assets less current liabilities			<u>77,717</u>		<u>80,248</u>
Income funds					
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

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.

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

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

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>
Grants receivable for core activities						
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

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	5	166

6 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Gift aid recoverable	3,528	2,369	5,897	1,318

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>
Analysis by fund		
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
	-	1,846	1,846	-	1,046	1,046
<u>Analysed between</u>						
Charitable activities	-	1,846	1,846	-	1,046	1,046

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
Employment costs	2021 £	2020 £
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 £
Cost			
At 1 October 2020	3,137	12,555	15,692
At 30 September 2021	3,137	12,555	15,692
Depreciation and impairment			
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
Carrying amount			
At 30 September 2021	-	6,428	6,428
At 30 September 2020	1,046	8,035	9,081

12 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Trade receivables	9,164	5,636

13 Borrowings

	2021 £	2020 £
Other loans	-	7,670
Payable within one year	-	7,670

14 Current liabilities

	2021 £	2020 £
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**

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:

	Balance at 1 October 2019 £	Movement in funds			Balance at 1 October 2020 £	Movement in funds			Transfers £	Balance at 30 September 2021 £
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £			
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
	8,752	71,007	(49,681)		30,078	77,967	(100,891)		-	7,154

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
Reserves carried forward at 30 September 2020	73,042	80,247	-7,205