

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

Trustees

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

Charity number

1176061

Principal address

The Lab Building
Wat Tyler Country Park
Pitsea Hall Lane
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Essex
SS16 4UH

Independent examiner

John Caladine FCCA CTA FCIE
Caladine Limited
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NEW LIFE WOOD

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NEW LIFE WOOD

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

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

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 Gabel
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.

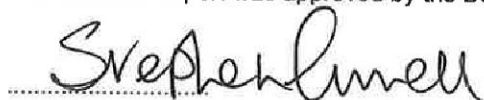
L M'Clelland is employed by the charity as the bookkeeper.

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

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

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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 £
Income from:							
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
Total income		106,391	30,206	136,597	126,049	77,967	204,016
Expenditure on:							
Charitable activities	7	128,047	28,651	156,698	105,656	100,891	206,547
Net (outgoing)/incoming resources before transfers		(21,656)	1,555	(20,101)	20,393	(22,924)	(2,531)
Gross transfers between funds	15	(5,642)	5,642	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(27,298)	7,197	(20,101)	20,393	(22,924)	(2,531)
Fund balances at 1 October 2021		70,563	7,154	77,717	50,170	30,078	80,248
Fund balances at 30 September 2022		43,265	14,351	57,616	70,563	7,154	77,717

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

The financial statements were approved by the Trustees on8.12.22.....



Mr S Currell
Trustee

NEW LIFE WOOD

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

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>
Grants receivable for core activities						
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
Analysis by fund		
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
Employment costs	2022 £	2021 £
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 £
Cost			
At 1 October 2021	3,137	12,555	15,692
Additions	1,599	7,052	8,651
At 30 September 2022	4,736	19,607	24,343
Depreciation and impairment			
At 1 October 2021	3,137	6,127	9,264
Depreciation charged in the year	311	1,991	2,302
At 30 September 2022	3,448	8,118	11,566
Carrying amount			
At 30 September 2022	1,288	11,489	12,777
At 30 September 2021	-	6,428	6,428

12 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Trade receivables	12,035	9,164

13 Current liabilities

	2022 £	2021 £
Other taxation and social security	5,141	4,641
Trade payables	1,331	113
Accruals and deferred income	1,250	1,250
	7,722	6,004

14 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 £1,686 (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			Transfers £	Balance at 1 October 2021 £	Movement in funds			Transfers £	Balance at 30 September 2022 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Property fund	1,219	4,000	(7,719)		2,500	-	-	-		-	-
Wages fund	6,383	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	(74,056)		-	-	-	-		-	-
Volunteer expenses	679	-	(679)		-	-	-	-		-	-
PPE fund	4,273	-	(487)		-	3,786	-	(1,458)		-	2,328
Consultancy fund	3,859	500	(991)		(2,500)	868	-	(200)		-	668
Rent fund	-	-	-		-	-	4,000	(9,642)		5,642	-
	30,078	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.

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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).