

Registration Number: 5467959  
Charity Registration Number: 1178214

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2021**  
**for**  
**Oxford Wood Recycling**  
**(A Company limited by guarantee)**

Green Accountancy Limited  
Association of Chartered Certified Accountants  
Witney Business and Innovation Centre  
Windrush Park Road  
Witney  
Oxfordshire  
OX29 7DX

# **Oxford Wood Recycling**

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## **Oxford Wood Recycling**

### **Reference and administrative details**

#### **Registered Company limited by guarantee number in England and Wales**

5467959

#### **Registered Charity number**

1178214

#### **Registered office**

4 Suffolk Way  
Abingdon  
OX14 5JX

#### **Trustees**

Mr N P Dowling  
Mr M A McCartney  
Mr R J Snow  
Ms S M McGill  
Mr A J Vaux

#### **Independent Examiner**

David Wilsdon FCCA  
Association of Chartered Certified Accountants  
Green Accountancy Limited  
Witney Business and Innovation Centre  
Windrush Park Road  
Witney  
Oxfordshire  
OX29 7DX

## **Oxford Wood Recycling**

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

Oxford Wood Recycling is a Company limited by guarantee with an open membership and trustees who are also directors of the charity for the purposes of the Companies Act 2006.

The objectives of the charity and the powers of the Trustees are set out in the Constitution as are the regulations concerning the appointment of new Trustees.

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

Oxford Wood Recycling was registered with the Charity Commission as a Company limited by guarantee on 2 May 2018.

The charity is governed by trustees. In the year under review there were five. The Trustees normally meet monthly. In the last year there were nine meetings, and an AGM.

#### **Strategic Report - Objectives and activities**

The objects of the charity are for the public benefit:

- To relieve unemployment by providing employment, work placements, training and volunteering opportunities for people whose social or economic circumstances mean that they are excluded from work, including but not limited to people recovering from mental or physical illness and people living with a disability.
  
- To preserve and protect the natural environment: by recycling and re-using waste wood and wood products; and by promoting the use of sustainably produced timber. Sustainably produced timber is wood which comes from forests that are re-planted as they are felled ensuring that today's forests are improved and maintained for future generations.

#### **Activities**

The charity operates a waste wood collection service and reclaims wood for re-use, to be used in the manufacture of furniture and other wooden items, and to be sold as DIY materials.

Ancillary to the reclaimed material, the charity sells ironmongery, wood finishes and paint.

The charity raises awareness of and sells sustainable local hardwood.

The charity employs and supports individuals who face barriers to working through ill health or disability and operates Wood to Work, an employability service for volunteers at Oxford Wood Recycling who live with a disability or other barrier and are seeking paid work.

## **Oxford Wood Recycling**

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

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

## **Achievement and performance**

### **Strategic Report - Charitable Activities.**

Oxford Wood Recycling (OWR) is a member of the Community Wood Recycling Network comprising 30 social enterprises. Our joint aims are to reduce the amount of wood waste going to landfill, principally by reclaiming as much as possible for reuse, and secondarily making sure that the residue is passed on for recycling. In common with most other Community Wood Recycling members, OWR has a further and joint aim to support people with disabilities and other barriers to working towards and into employment.

The National Community Wood Recycling network as a whole reclaimed nearly 10,000 tonnes of wood for re-use from a total of 23,952 tonnes collected, representing around 40% of wood reclaimed from waste. Nothing was sent to landfill.

2021 saw the beginning of a trend of reduction in waste wood arisings from house builder customers, largely because of the increase in the collection and re-patriation of pallets to suppliers by a new national service provider. Secondly, timber prices increased significantly post -pandemic resulting in more careful waste management by OWR's customers, especially builders.

In 2021 OWR reclaimed 327 tonnes of construction and manufacturing wood waste out of a total of 1461 tonnes collected, compared with 402 tonnes reclaimed wood from 1363 tonnes collected in 2020. The percentage of wood reclaimed therefore fell from 29% to 22%, with 0% sent to landfill. OWR lagged behind many community wood recycling social enterprises in terms of percentage wood reclaimed, for the reason that OWR carries out many more collections than most enterprises, maintaining significant income levels and creating employment opportunities from high levels of service for waste collections and passing on 70-80% wood for recycling, usually for recovery for energy production.

The trustees believe that charitable objectives continue to be met through the reclaiming of wood from waste for reuse, by reducing the pressure on virgin timber production; energy consumed and carbon released by associated processing and transport.

The Woodshop in Abingdon provides the venue and context to promote the reuse of reclaimed timber through sales, information and advice, manufacture of furniture, wood-work courses, and inspirational events. The Woodshop saw 8,651 transactions in 2021 and a customer survey in November confirmed that 100% of customers were aware of OWR's environmental purpose and 87% reported using the organisation's Woodshop principally for environmental reasons.

## **Oxford Wood Recycling**

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

During the year the charity made a further purchase of a new lower emissions (Euro6) diesel collections vehicle and ordered two more thanks to a match-funding grant from Oxfordshire LEP. A large gas heater was removed from the Woodshop as a further greening measure, with plans in place to better insulate and heat office and working areas in 2022.

The trustees were keen to place a particular focus on the organisation's social impact objectives in 2021. Covid 19 continued to impact staff, volunteers and therefore operations, particularly at the beginning of the year although trading activities were able to continue. 11 employees at OWR were supported in their roles as a result of facing barriers to working. Between them they carried out 11,300 hours of paid work. In addition, 21 volunteers carried out 2,500 hours of work activity and after a Theory of Change review the partnership that became Wood to Work was drawn up and contracted, beginning October 2021. Social impact information was gathered by researchers for a report to be published in 2022.

Wood to Work is a new partnership, commissioned by OWR, together with Oxfordshire County Council (Oxfordshire Employment) and Ways into Work. It aims to work with around 20 individuals per annum who face severe barriers to working and addresses a long-standing and unmet local need among people generally seen to be furthest away from gaining paid employment. It is expected that sustained employment will be found for at least 50% of participants who will benefit from a supported employment model and service throughout the programme and beyond, into and during employment. A senior employment coach is present at OWR 3 days per week supported by OWR's internal employment support worker for 2 days per week. Initially five participants joined the programme in 2021.

### **Strategic Report - Financial Review**

#### **Financial position**

Trading activities were limited in the first two months of the year by a partial lockdown, which limited customer sales at the Woodshop. However, sales recovered well and total income from charitable activities was £709,069 compared with £605,846 in 2020. Charitable grants of £144,494 ensured total income increased to £853,631 up 6% on 2020.

Expenditure of £757,556 saw a positive net movement in funds of £96,075 and total funds carried forwards of £255,115 of which £184,999 was unrestricted.

The cashflow provided by a Postcode Lottery grant and loan in 2019/20 enabled investment in infrastructure and human resources to continue, with benefit for organisational resilience. Access to funding afforded by charitable status is also beginning to have a positive affect on sustainability.

## **Oxford Wood Recycling**

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

#### **Principal funding sources**

A further £43,000 in grant and £43,000 loan was drawn down from the Postcode lottery Investment fund. £976 was received from Magnox for woodworking training and set-up of a woodworking course. £7,071 was received under the Coronavirus Job Retention Scheme and £9,448 in respect of salary for two new employees under KickStart. Finally, £91,807 grant was received from CAF Resilience fund 2 in December for future training and apprenticeships for individuals facing barriers to working.

#### **Investment policy and objectives**

The charity currently holds unused funds above £85,000 in instant-access building society accounts. The charity currently has no other investments. The Trustees will review policy on building a portfolio of ethical investments as reserves increase beyond that required to meet current need.

#### **Reserves policy**

Our reserve policy is to build an unrestricted cash fund so we can handle cashflow challenges.

The trustees aim to maintain unrestricted reserves to cover fixed operating costs for three months, currently £130,000.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Strategic Report - Structure, governance and management**

#### **Structure**

The charity is controlled by its governing document, a deed of trust, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

#### **Charity constitution**

The charity is a company limited by guarantee.

#### **Governance**

New Trustees are selected by the board of trustees for election by members at an ordinary or extraordinary meeting. There are currently five trustees. All trustee candidates must be approved by the membership body. Individuals may be co-opted by the Trustees during the year as volunteer advisors, without recourse to the membership. Trustee may serve for a period of 3 years when they must resign and may stand again for re-election.

**Report of the trustees for the year ended 31 December 2021**

**Management**

Day to day management of the charity is the responsibility of the CEO and the Senior Leadership Team (SLT) of four managers. Each manager is responsible for their area of concern and it's staffing. Activity areas are divided into Wood waste collections, the Woodshop (incorporating the Workshop), Marketing & Communications and Business Administration. The Business Administration Manager is also the lead officer for Health & Safety at OWR. Human resources are managed internally with support from external consultants. Payroll services are outsourced. The Wood to Work contract is managed via a steering group, together with partner organisations Oxfordshire Employment and Ways into Work.

**Strategic report - Principle Risks and Uncertainties, Future Plans**

**Principle Risks and Uncertainties**

We have identified areas where there is long-term risk and are determining the right response to each as we prepare a new business plan for the period 2023-2025.

The principal risks are:

1. Key personnel departure: The CEO is a founder member of the company and may step down during the next business plan period.

The trustees will mitigate risk to the charity of any succession issues by ensuring the development of the SLT with team-building and leadership training over the next 12-18 months with the aim that they provide strategic day to day cover and management for the charity.

2. The possibility of another pandemic similar to Covid-19: OWR has adapted to the challenges posed by COVID-19 and is better placed to ensure business continuity in future, including by moving more sales online and developing home deliveries. A future pandemic would pose a threat to Wood to Work and to our overall ability to employ staff without further government support. The trustees intend to continue to build unrestricted reserves in order to provide business continuity in the event of total lockdown.

3. A threat to the Community Wood Recycling business model: Materials inflation due to the pandemic, inflated energy costs and the war in Ukraine have caused the construction industry to be less wasteful, meaning there is less material available for reclaim and reuse. Whilst this is a positive step environmentally, it does pose questions for activities reclaiming wood from waste. In mitigation the trustees will ensure that sales and marketing is maintained to a variety of business customers to maintain a sufficient level of wood waste collections to sustain the flow of reclaimed wood to the Woodshop. For example sales are able to switch from large construction sites to other business types such as distribution and manufacturing companies, where OWR's collection service continues to provide a logistical solution to the management of packaging waste. OWR's exposure to the risk of reductions in Community Wood Recycling is also naturally and gradually declining as we continue to build private client sales.



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

4. The risk of economic uncertainty following the pandemic can could result in a decline in sales of reclaimed materials and products manufactured from reclaimed wood as the public cuts back on DIY and re-furbishment projects. Such a decline threatens the sustainability of the charity and our objectives to promote reuse and to employ and seek employment for individuals facing barriers to working. In mitigation, the trustees have been encouraged by the growth at OWR in manufacturing for the public sector, particularly for exterior installations of furniture, and hope that continued growth in this area will support our charitable objectives and maintain the sustainability of the organisation.

### **Future Plans**

The objectives of the charity are both environmental and socially focussed. In order to achieve our vision of a community where there are no barriers to employment and also zero waste, business planning is centred around promoting and building activities which create or facilitate environmental or social impact, or both.

We will continue with the current 2020-2022 business plan objectives to strengthen the business administration systems with the goal of building resilience through secure digital data management. In tandem, there will be training in leadership and working in teams for SLT followed by similar training for delivery teams.

Wood waste collections will continue to grow organically as opportunities for growth arise and as they provide opportunities to offer employment to individuals from our beneficiary groups and continue to produce recoverable material at least at the present rate. There will be a focus in this next period on manufacturing for public works for both public sector and commercial clients. This activity features reclaimed materials and promotes the organisation as a social enterprise, also producing further employment whilst providing significant revenue.

The Wood to Work programme has been well thought through and promises to be a flagship activity for the charity, producing impact for our beneficiary groups. The trustees will seek to fund Wood to Work going forward from charitable funding and where possible monetise the outcomes. To this end the trustees will recruit new members who have the skills to assist in growing the employability services and also to fulfil an ambassadorial role in promoting the charity.

The Woodshop will continue to diversify activities in order to create more learning opportunities for Wood to Work participants and also to build a local community of interest.

We plan to make good use of the exhibition/show space in to highlight environmental issues, and build on existing initiatives such as sales of SESI environmental cleaning products to create further reasons to visit the Woodshop. A number of woodwork classes for beginners are planned, making use of the extended mezzanine space.

The CEO will work together with other trustees and the senior team to draw up a business plan for 2023-2025 to include succession planning.

**Report of the trustees for the year ended 31 December 2021**

**Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees Annual Report and the Trustees Report and Accounts in accordance with applicable law and regulations.

Each of the persons who is a trustee at the date of approval of this report confirms that:

-so far as each Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and

-each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees on .....28/09/2022..... and signed on the board's behalf by:



Mr R J Snow  
Trustee

## **Independent Examiner's Report to the Trustees of Oxford Wood Recycling**

### **Independent Examiner's Report to the Trustees of Oxford Wood Recycling ('the company')**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021.

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

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

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:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.

*David Wilsdon*

David Wilsdon FCCA  
Association of Chartered Certified Accountants  
Green Accountancy Limited  
Witney Business and Innovation Centre  
Windrush Park Road  
Witney  
Oxfordshire  
OX29 7DX  
Date: ..... 28/09/2022

## Oxford Wood Recycling

### Statement of Financial Activities for the year ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Incoming resources</b>					
<i>Income and endowments from:</i>					
Donations and legacies	3.1	3,094	134,807	137,901	201,111
Charitable activities - income	3.2	714,975	-	714,975	603,303
Investment income	3.3	68	-	68	285
<b>Total Income</b>		<b>718,137</b>	<b>134,807</b>	<b>852,944</b>	<b>804,699</b>
<b>Resources expended</b>					
<i>Expenditure on:</i>					
Charitable activities - expenditure	4.1	726,297	23,044	749,341	683,061
<b>Total expenditure</b>		<b>726,297</b>	<b>23,044</b>	<b>749,341</b>	<b>683,061</b>
Transfers between funds		32,753	(32,753)	-	-
Net movement in funds		24,593	79,010	103,603	121,638
<i>Reconciliation of funds:</i>					
Total funds brought forward		87,080	71,960	159,040	37,402
Total funds carried forward		111,673	150,970	262,643	159,040

### Continuing operations

All income and expenditure has arisen from continuing activities.

## Balance Sheet as at 31 December 2021

## Charity Number 1178214

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Fixed assets</b>					
Tangible assets	5	61,830	-	61,830	60,051
<b>Total fixed assets</b>		61,830	-	61,830	60,051
<b>Current assets</b>					
Stocks	6	26,201	-	26,201	19,019
Debtors	7	132,000	-	132,000	110,203
Cash at bank and in hand	8	113,692	150,970	264,662	194,642
<b>Total current assets</b>		271,893	150,970	422,863	323,864
Creditors: amounts falling due within one year	9	105,846	-	105,846	153,224
<b>Net current assets/(liabilities)</b>		166,047	150,970	317,017	170,640
<b>Total assets less current liabilities</b>		227,877	150,970	378,847	230,691
Creditors: amounts falling due after one year	10	116,204	-	116,204	71,651
<b>Total net assets</b>		111,673	150,970	262,643	159,040
<b>Funds of the Charity</b>					
Unrestricted funds	12	111,673	-	111,673	87,080
Restricted income funds	12	-	150,970	150,970	71,960
<b>Total funds</b>		111,673	150,970	262,643	159,040

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for :

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28/09/2022 and were signed on its behalf by:



.....  
Mr R J Snow  
Trustee

## Oxford Wood Recycling

### Statement of Cash Flows for the year ended 31 December 2021

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Donations and legacies	137,901	201,111
Charitable activities - income	714,975	603,303
Charitable activities - expenditure	(749,341)	(683,061)
<i>Adjust for fixed asset accounting and cash amounts:</i>		
Depreciation	35,304	26,257
(Profit)/loss on disposal of fixed assets	(2,290)	(921)
Sale of fixed assets	3,834	3,334
Purchase of fixed assets	(38,628)	(37,358)
<i>Adjust for movements in:</i>		
Creditors other than loans	(16,844)	27,965
Stocks	(7,182)	2,083
Debtors	(21,797)	(62,438)
<b>Total cash inflow from operating activities</b>	<b>55,932</b>	<b>80,275</b>
Cash inflow from investing activities	68	285
Cash flows from financing activities:		
New loans in the year - Postcode Innovation Loan	43,000	82,000
New loans in the year - Bounceback loan	-	50,000
Loan repayments in year	(28,980)	(21,077)
<b>Total net cash flow for the year</b>	<b>70,020</b>	<b>191,483</b>
<b>Bank and cash in hand brought forward</b>	<b>194,642</b>	<b>3,159</b>
<b>Bank and cash in hand carried forward</b>	<b>264,662</b>	<b>194,642</b>

**Notes to the Financial Statements for the year ended 31 December 2021**

**1 Basis of preparing the financial statements**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Charities SORP (FRS 102) '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)',
- Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'
- and with the Charities Act 2011.

The charity is a Company limited by guarantee and constitutes a public benefit entity as defined by FRS 102.

**2 Accounting Policies**

**Income**

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

**Grants and donations**

Grants and donations are included in the SoFA when the general income recognition criteria are met.

**Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Donated goods, facilities and services**

The charity benefits from significant work carried out by volunteers.

The charity receives the majority of its stock of wood as donations that would otherwise be thrown away, and so has negligible value.

Donated goods are sold by the charity. The sale proceeds included in trading income.



**Notes to the Financial Statements for the year ended 31 December 2021**

**Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**Tangible fixed assets**

These are capitalised if they can be used for more than one year, and cost at least £200. They are valued at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property - 25% Straight Line Basis

Plant and Machinery - 25% Straight Line Basis

Office Equipment - 25% Straight Line Basis

**Stocks**

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

**Taxation**

The charity registered as a charity on 2 May 2018 and since that date has been exempt from corporation tax on its charitable trading activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements for the year ended 31 December 2021**

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The charity has creditors which are measured at settlement amounts less any trade discounts

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements for the year ended 31 December 2021

3.1 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Grants	1,593	134,807	136,400	198,567
Donations Received	498	-	498	2,544
<b>Total donations and legacies</b>	<b>2,091</b>	<b>134,807</b>	<b>136,898</b>	<b>201,111</b>

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<i>Grants included in the above amounts:</i>				
Postcode Innovation Grant	-	43,000	43,000	82,000
CAF Resilience Fund	-	91,807	91,807	54,639
VoWH District Council	-	-	-	25,000
Postcode Trust	-	-	-	16,406
Awards4All Covid19 Lottery funding	-	-	-	9,189
eScalate	-	-	-	5,433
Oxon Community Fund	-	-	-	5,000
Abingdon-On-Thames Town Council	-	-	-	900
Bounceback Loan Interest	617	-	617	-
Magnox Ltd	976	-	976	-
<b>Total donations and legacies</b>	<b>1,593</b>	<b>134,807</b>	<b>136,400</b>	<b>198,567</b>

3.2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Recycle Wood Sales	425,052	-	425,052	283,128
Recycle Wood Collections	268,526	-	268,526	232,495
Donated Goods	4,162	-	4,162	12,068
Coronavirus job retention scheme	7,071	-	7,071	75,612
Gift Aid	1,003	-	1,003	-
Kickstart Scheme	10,164	-	10,164	-
<b>Total income from charitable activities</b>	<b>715,978</b>	<b>-</b>	<b>715,978</b>	<b>603,303</b>

## Oxford Wood Recycling

### Notes to the Financial Statements for the year ended 31 December 2021

#### 3.3 Investment income

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Interest received	68	-	68	285
<b>Total investment income</b>	<b>68</b>	<b>-</b>	<b>68</b>	<b>285</b>
<b>Total income</b>	<b>718,137</b>	<b>134,807</b>	<b>852,944</b>	<b>804,699</b>

## Oxford Wood Recycling

### Notes to the Financial Statements for the year ended 31 December 2021

#### 4.1 Charitable activities - expenditure

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<i>Staff costs:</i>				
Salaries - Gross pay	306,090	11,297	317,387	331,970
Salaries - Employers NI	16,965	-	16,965	17,946
Salaries - Pensions	16,351	-	16,351	12,936
Trustees - Gross pay	43,017	-	43,017	43,472
Trustees - Employers NI	4,692	-	4,692	4,792
Trustees - Pensions	11,198	-	11,198	10,860
Other people related costs	13,160	8,747	21,907	11,732
<i>Direct costs:</i>				
Cost of goods sold	77,069	-	77,069	63,478
Waste Fees	52,990	-	52,990	42,204
Rent	41,491	-	41,491	22,376
Motor costs	33,659	-	33,659	31,059
Depreciation	35,304	-	35,304	26,257
Other premises costs	9,976	-	9,976	8,019
(Profit)/loss on disposal of fixed assets	(2,290)	-	(2,290)	(921)
<i>Support costs:</i>				
Other expenditure	21,066	-	21,066	12,458
Governance costs	9,580	3,000	12,580	9,755
Company Insurance	8,136	-	8,136	7,672
Computer consumables and software	7,663	-	7,663	6,766
Maintenance	5,163	-	5,163	4,247
Interest payable	2,156	-	2,156	3,640
Bank loan interest	1,213	-	1,213	-
HP interest	729	-	729	-
Charitable Donations	312	-	312	-
<b>Total expenditure on charitable activities</b>	<b>715,690</b>	<b>23,044</b>	<b>738,734</b>	<b>670,718</b>

Notes to the Financial Statements for the year ended 31 December 2021

**4.2 Support costs**

All support costs are allocated to the single charitable activity of the charity and are included above.

<b>Governance costs included above</b>	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Accountancy	4,196	-	4,196	4,041
Independent Examination	525	-	525	505
Bookkeeping	3,179	-	3,179	3,959
Legal and professional fees	1,680	3,000	4,680	1,250
<b>Total governance costs</b>	<b>9,580</b>	<b>3,000</b>	<b>12,580</b>	<b>9,755</b>

There are no staff working for the charity whose contracts are with and are paid by a related party.

There were no ex-gratia payments made and no redundancy payments made.

There are no staff working for the charity who were paid more than £60,000.

During the period Mr Richard Snow, who is a trustee, was paid the above salary (shown in note 4.1) during the period in his role as full time CEO for the charity.

**4.3 Staff numbers**

Average headcount in the year:	2021	2020
Charitable activities	22	21

Notes to the Financial Statements for the year ended 31 December 2021

5 Tangible fixed assets

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 January 2021	43,742	100,078	9,342	153,162
Additions	12,259	25,544	825	38,628
Disposals	(265)	(25,261)	(6,701)	(32,227)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	55,736	100,361	3,466	159,563
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 January 2021	13,002	73,418	6,691	93,111
Charge for year	13,934	20,505	867	35,306
Eliminated on disposal	(66)	(24,767)	(5,851)	(30,684)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	26,870	69,156	1,707	97,733
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 December 2021	28,866	31,205	1,759	61,830
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	30,740	26,660	2,651	60,051
	<hr/>	<hr/>	<hr/>	<hr/>

7 Debtors

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Debtors	35,934	-	35,934	40,031
Prepayment	82,826	-	82,826	3,680
Rent Deposit	10,500	-	10,500	10,500
Gift aid debtor	800	-	800	1,353
Accrued income	1,224	-	1,224	-
Grants receivable	716	-	716	54,639
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total debtors</b>	132,000	-	132,000	110,203
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements for the year ended 31 December 2021

**8 Cash at bank and in hand**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Current Account	10,364	-	10,364	27,848
Business Savings	63,822	21,178	85,000	-
Deposit Account	32,753	129,792	162,545	166,641
Newbury Building Society	500	-	500	-
PayPal	6,251	-	6,251	90
Petty Cash	2	-	2	63
<b>Total cash at bank and in hand</b>	<b>113,692</b>	<b>150,970</b>	<b>264,662</b>	<b>194,642</b>

**9 Creditors: amounts falling due within one year**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Trade creditors	45,197	-	45,197	19,668
VAT	6,579	-	6,579	38,451
Employees PAYE & NI owed	5,732	-	5,732	6,223
Pension creditor	2,715	-	2,715	2,592
Accruals	4,405	-	4,405	9,705
ICOF Loan 2	-	-	-	1,486
NCWRP Loan	-	-	-	2,025
Gift Certificates	-	-	-	2,657
Bounceback Loan - due within one year	9,640	-	9,640	50,000
Hire Purchase - due within one year	5,208	-	5,208	4,831
Postcode Innovation - within one year	26,370	-	26,370	15,586
<b>Total creditors due within one year</b>	<b>105,846</b>	<b>-</b>	<b>105,846</b>	<b>153,224</b>

**10 Creditors: amounts falling due after more than one year**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Bounceback Loan - due more than one year	35,631	-	35,631	-
Hire Purchase - due more than one year	3,845	-	3,845	9,052
Postcode Innovation - more than one year	76,728	-	76,728	62,599
<b>Total creditors due within one year</b>	<b>116,204</b>	<b>-</b>	<b>116,204</b>	<b>71,651</b>



## Notes to the Financial Statements for the year ended 31 December 2021

## 11 Leasing agreements

Minimum lease payments fall due as follows:

Non-cancellable operating leases for property	2021 £	2020 £
Amounts falling due within one year	41,280	41,280
Amounts falling due one to five years	82,560	123,840
	<u>123,840</u>	<u>165,120</u>

## 12 Charity funds - current year

	At 1 January 2021 £	Net movement in funds £	Transfers between funds £	At 31 December 2021 £
<b>Restricted funds</b>				
CAF Grant	27,320	91,807	(27,320)	91,807
eScalate Grant	5,433	-	(5,433)	-
Postcode Innovation Grant	39,207	19,956	-	59,163
<b>Total Restricted funds</b>	<u>71,960</u>	<u>111,763</u>	<u>(32,753)</u>	<u>150,970</u>
<b>Unrestricted funds</b>	<u>87,080</u>	<u>(8,160)</u>	<u>32,753</u>	<u>111,673</u>
<b>Total funds</b>	<u>159,040</u>	<u>103,603</u>	<u>-</u>	<u>262,643</u>

## 13 Charity funds - previous year

Fund name:	At 1 January 2020 £	Net movement in funds £	Transfers between funds £	At 31 December 2020 £
<b>Restricted funds</b>				
CAF Grant	-	27,320	-	27,320
eScalate Grant	-	5,433	-	5,433
Postcode Innovation Grant	-	53,255	(14,048)	39,207
<b>Total Restricted funds</b>	<u>-</u>	<u>86,008</u>	<u>(14,048)</u>	<u>71,960</u>
<b>Unrestricted funds</b>	<u>37,402</u>	<u>35,630</u>	<u>14,048</u>	<u>87,080</u>
<b>Total funds</b>	<u>37,402</u>	<u>121,638</u>	<u>-</u>	<u>159,040</u>

**14 Related party disclosures**

There were no related party transactions for the year ended 31 December 2021.



SIGNATURE CERTIFICATE



REFERENCE NUMBER  
2E4497AB-A799-4F51-8E79-D01712DD29D3

TRANSACTION DETAILS	DOCUMENT DETAILS
<b>Reference Number</b> 2E4497AB-A799-4F51-8E79-D01712DD29D3	<b>Document Name</b> 2110 Charity Accounts 31-Dec-21 Oxford Wood Recycling 220928
<b>Transaction Type</b> Signature Request	<b>Filename</b> 2110_charity_accounts_31-dec-21_oxford_wood_recycling_220928.pdf
<b>Sent At</b> 09/28/2022 12:42 +01	<b>Pages</b> 26 pages
<b>Executed At</b> 09/28/2022 14:12 +01	<b>Content Type</b> application/pdf
<b>Identity Method</b> email	<b>File Size</b> 147 KB
<b>Distribution Method</b> email	<b>Original Checksum</b> 2c855cf1e9c63cad284b67ccdf85fd50551cec71b3039336864008ac6ec03f9a
<b>Signed Checksum</b> d18604d309fb94dc2213b5d4956e923f6df0ea4dfa945a45e4756b5c2b4fb5f1	
<b>Signer Sequencing</b> Enabled	
<b>Document Passcode</b> Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<b>Name</b> David Wilsdon	<b>Status</b> signed	<b>Viewed At</b> 09/28/2022 14:11 +01
<b>Email</b> david@greenaccountancy.com	<b>Multi-factor Digital Fingerprint Checksum</b> 42b684e8796a3494420668ada19d4f19361d7471f3395252ed9746896e7d6a14	<b>Identity Authenticated At</b> 09/28/2022 14:12 +01
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<b>Components</b> 2	<b>Device</b> Firefox via Windows	
	<b>Typed Signature</b> 	
	<b>Signature Reference ID</b> 23903036	
<b>Name</b> Richard Snow	<b>Status</b> signed	<b>Viewed At</b> 09/28/2022 12:57 +01
<b>Email</b> richard@owr.org.uk	<b>Multi-factor Digital Fingerprint Checksum</b> bae561e2c4775b2116d8b79b24f8deea7f96fef02e846947feb5587f4f880f21	<b>Identity Authenticated At</b> 09/28/2022 12:59 +01
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<b>Components</b> 4	<b>Device</b> Chrome via Mac	
	<b>Drawn Signature</b> 	
	<b>Signature Reference ID</b> E6DE3F93	
	<b>Signature Biometric Count</b> 253	

AUDITS

TIMESTAMP	AUDIT
09/28/2022 12:42 +01	David Wilsdon (sharefile@greenaccountancy.com) created document '2110_charity_accounts_31-dec-21_oxford_wood_recycling_220928.pdf' on Firefox via Windows from 90.220.194.221.
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09/28/2022 12:56 +01	Richard Snow (richard@owr.org.uk) viewed the document on Chrome via Mac from 88.202.154.61.
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09/28/2022 12:59 +01	Richard Snow (richard@owr.org.uk) authenticated via email on Chrome via Mac from 88.202.154.61.
09/28/2022 12:59 +01	Richard Snow (richard@owr.org.uk) signed the document on Chrome via Mac from 88.202.154.61.
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09/28/2022 14:12 +01	David Wilsdon (david@greenaccountancy.com) signed the document on Firefox via Windows from 151.237.238.105.