

NEW MEANING FOUNDATION

England & Wales · Charity number 1184616

Details

Status	Registered
Legal form	Charitable company
Company number	08121374
Registered	2019-07-26
Register	View on the Charity Commission register

Contact

Address	Future Business Centre Kings Hedges Road Cambridge CB4 2HY
Phone	07778928123
Email	john.evans@newmeaningfoundation.org
Website	www.newmeaningfoundation.org

Activities

Objects: THE CHARITY'S OBJECTS ARE THE RELIEF OF UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT.

Activities: Construction of modular homes for ex homeless, mainly by use of labour from ex offenders, ex-homeless, special educational needs, social and emotional, mental health and other people from disadvantaged backgrounds, to include training in construction skills, with the objective of assisting them to find future employment.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£509,797	£475,610	£93,112	12
2023-09-30	£586,560	£552,923	£58,925	9
2022-09-30	£415,049	£472,014	-	-
2021-09-30	£459,564	£371,124	-	-
2020-09-30	£218,041	£219,209	-	-

Trustees

Name	Role	Appointed
Alexander George Ward Beckett		2016-08-15
Andrew Aus		2024-05-15
Eliman Jallow		2025-01-23
JOHN CHRISTOPHER EVANS BSC		2012-06-27
Peter Zipp		2020-07-16
Tracy Dawson		2022-01-18

NEW MEANING FOUNDATION

England & Wales - Charity number 1184616

Accounts

REGISTERED COMPANY NUMBER: 08121374 (England and Wales)
REGISTERED CHARITY NUMBER: 1184616

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
NEW MEANING FOUNDATION

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

NEW MEANING FOUNDATION

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FOR THE YEAR ENDED 30 SEPTEMBER 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are building modular homes for ex-homeless residents and training ex-homeless and others from a background of hardship including SEND learners, in construction and functional skills.

Significant activities

During the year the charity constructed, completed and installed 4 SPACE© microhomes in Cambridge. These were funded with additional grants for training from Allia and It Takes a City Community Land Trust Cambridge.

Peripatetic work experience and study programmes were completed by 20 additional needs learners (functional skills and employability programme over 10 months.)

The construction team has also completed x3 high quality, high specification "Mojo SPACE© " Garden Rooms - 60 year minimum lifespan; 12 year warranty; one in Newnham, Cambridge now being used as a home gym; one in Barnwell, Cambridge offering a studio flat extension for visiting family members and another a home business office.

Construction projects are assessed against budgeted costs and productivity targets. Learners work experience days are included in these projects. Providing Patient (paid) employment to trainees enables their progress as tradespersons to be assessed live on projects, ultimately resulting in progression to (external) contractor or self-employed work.

Additional needs training is measured against funders specific project criteria and for state funded EHCP learners against individual learning plans - monitored and evaluated by Local Authority officers.

HACT social ROI measurements are also reported as an annual measure of Impact.

Public benefit

The trustees have complied with the duty in S4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission on public benefit..

FINANCIAL REVIEW

Financial position

The financial statements for the year ended 30 September 2024 show a small surplus which is encouraging, and the trustees consider the overall result to be satisfactory.

Reserves policy

The trustees seek to hold 6 months of unrestricted reserves. Reserves as at 30 September 2023 stood at £93,112.

FUTURE PLANS

The charity continues to operate a peripatetic learner's scheme covering Cambridgeshire to North Hertfordshire and Bedfordshire. The plan remains to build and operate a community enterprise cafe- a new site is being searched for and collaboration discussed with a potential new partner in North Cambridge. This will provide further on the job training, and patient employment in the kitchen, front of house, and customer service/food delivery. The charity is seeking a new factory location. It is aiming to double capacity of SPACE microhomes up to a potential highest volume of 54 per annum.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The company registered as a charity with the charity commission on 26 July 2020.

Recruitment and appointment of new trustees

Trustees are recruited via advertising, contacts, and through the networks of existing trustees.

Risk management

Risks for construction projects include rising materials costs, weather effects or inaccurate quotes. Also staff leaving can be considered to provide a risk to the organisation.

Changes in legislative requirements for Additional Needs provision require ongoing training and safeguarding improvement measures across the organisation. With EHCP learners many have specific requirements such as provision of 1 or 2 chaperones; behaviour management strategies, etc. There can be a risk to peers if these approaches are not understood, coached and updated as necessary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08121374 (England and Wales)

Registered Charity number

1184616

Registered office

Unit 1, Cambridge House Camboro Business
Oakington Road, Girton
Cambridge
Cambridgeshire
CB3 0QH

Trustees

A G W Beckett Director
J C Evans Director
Mrs C G Evans Director (resigned 17/6/2024)
P Zipp Director
Ms R I P Orde Director (resigned 14/10/2024)
S Pickering Director (resigned 14/2/2025)
A Aus Director (appointed 17/6/2024)
Ms L Canham Director (appointed 17/6/2024) (resigned 18/12/2024)
Ms T Dawson Director
E Jallow (appointed 14/2/2025)

Independent Examiner

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on30/07/2025..... and signed on its behalf by:

Alexander Beckett

.....
A G W Beckett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW MEANING FOUNDATION**

Independent examiner's report to the trustees of New Meaning Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

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 member of the Institute of Chartered Accountants in England and Wales, 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.

Matthew Pettifer FCA
The Institute of Chartered Accountants in England and Wales

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date:

NEW MEANING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	3	10,217	-	10,217	24,688
Charitable activities	4				
General		499,580	-	499,580	561,872
Total		<u>509,797</u>	<u>-</u>	<u>509,797</u>	<u>586,560</u>
EXPENDITURE ON					
Charitable activities	5				
General		475,610	-	475,610	552,923
NET INCOME		34,187	-	34,187	33,637
RECONCILIATION OF FUNDS					
Total funds brought forward		58,925	-	58,925	25,288
TOTAL FUNDS CARRIED FORWARD		<u><u>93,112</u></u>	<u><u>-</u></u>	<u><u>93,112</u></u>	<u><u>58,925</u></u>

The notes form part of these financial statements

NEW MEANING FOUNDATION (REGISTERED NUMBER: 08121374)

BALANCE SHEET
30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	194	-	194	-
CURRENT ASSETS					
Debtors	14	77,320	-	77,320	51,253
Cash at bank		117,913	-	117,913	154,471
		<u>195,233</u>	<u>-</u>	<u>195,233</u>	<u>205,724</u>
CREDITORS					
Amounts falling due within one year	15	(86,130)	-	(86,130)	(139,187)
NET CURRENT ASSETS		<u>109,103</u>	<u>-</u>	<u>109,103</u>	<u>66,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		109,297	-	109,297	66,537
CREDITORS					
Amounts falling due after more than one year	16	(16,185)	-	(16,185)	(7,612)
NET ASSETS		<u>93,112</u>	<u>-</u>	<u>93,112</u>	<u>58,925</u>
FUNDS	18				
Unrestricted funds				93,112	58,925
TOTAL FUNDS				<u>93,112</u>	<u>58,925</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 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.

BALANCE SHEET - continued
30 SEPTEMBER 2024

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 on30/07/2025..... and were signed on its behalf by:

Alexander Beckett

.....
A G W Beckett - Trustee

NEW MEANING FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(61,917)	58,658
Interest paid		(362)	(321)
Net cash (used in)/provided by operating activities		<u>(62,279)</u>	<u>58,337</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(291)	-
Net cash (used in)/provided by investing activities		<u>(291)</u>	<u>-</u>
Cash flows from financing activities			
New loans in year		29,395	-
Loan repayments in year		(3,383)	(3,300)
Net cash provided by/(used in) financing activities		<u>26,012</u>	<u>(3,300)</u>
Change in cash and cash equivalents in the reporting period			
		(36,558)	55,037
Cash and cash equivalents at the beginning of the reporting period			
		<u>154,471</u>	<u>99,434</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>117,913</u></u>	<u><u>154,471</u></u>

The notes form part of these financial statements

NEW MEANING FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	34,187	33,637
Adjustments for:		
Depreciation charges	97	9,491
Interest paid	362	321
(Increase)/decrease in debtors	(26,067)	4,204
(Decrease)/increase in creditors	(70,496)	11,005
Net cash (used in)/provided by operations	<u>(61,917)</u>	<u>58,658</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/23	Cash flow	At 30/9/24
	£	£	£
Net cash			
Cash at bank	154,471	(36,558)	117,913
	<u>154,471</u>	<u>(36,558)</u>	<u>117,913</u>
Debt			
Debts falling due within 1 year	(3,400)	(17,439)	(20,839)
Debts falling due after 1 year	(7,612)	(8,573)	(16,185)
	<u>(11,012)</u>	<u>(26,012)</u>	<u>(37,024)</u>
Total	<u>143,459</u>	<u>(62,570)</u>	<u>80,889</u>

The notes form part of these financial statements

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

1. LEGAL FORM

The charity is a registered charity registered in England and Wales, and a company limited by guarantee having no share capital incorporated in England and Wales.

Its registered office is Unit 1, Cambridge House, Camboro Business Park, Girton, Cambs, CB3 0QH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable 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.

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.

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	10,217	24,688
	<u>10,217</u>	<u>24,688</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Primary purpose trading	489,580	558,272
Grants	10,000	3,600
	<u>499,580</u>	<u>561,872</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
John Apthorpe Charity	-	3,600
Hopstead	10,000	-
	<u>10,000</u>	<u>3,600</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
General	472,962	2,648	475,610
	<u>472,962</u>	<u>2,648</u>	<u>475,610</u>

6. GRANTS PAYABLE

	2024	2023
	£	£
General	-	2,441
	<u>-</u>	<u>2,441</u>

7. SUPPORT COSTS

General		Governance costs £ 2,648
		<u>2,648</u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	97	9,491
	<u>97</u>	<u>9,491</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	50,525	45,695
Trustees' social security	5,717	5,167
	<u>56,242</u>	<u>50,862</u>

John Evans, a trustee was remunerated in accordance with the articles of the charity. This was in respect of services supplied for both project management and working as the full time CEO of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	211,089	225,018
Social security costs	13,070	6,042
Other pension costs	3,339	2,658
	<u>227,498</u>	<u>233,718</u>

The staff costs relating to Key Management Personnel were £56,242 (2023: £50,862).

The average monthly number of employees during the year was as follows:

	2024	2023
Operations	12	9
	<u>12</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,688	-	24,688
Charitable activities			
General	561,872	-	561,872
Total	<u>586,560</u>	<u>-</u>	<u>586,560</u>
EXPENDITURE ON			
Charitable activities			
General	543,432	9,491	552,923
NET INCOME/(EXPENDITURE)	43,128	(9,491)	33,637
RECONCILIATION OF FUNDS			
Total funds brought forward	15,797	9,491	25,288
TOTAL FUNDS CARRIED FORWARD	<u><u>58,925</u></u>	<u><u>-</u></u>	<u><u>58,925</u></u>

12. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner received remuneration during the year of £2,615 (2023:£2,140).

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2023	28,474	871	29,345
Additions	-	291	291
At 30 September 2024	<u>28,474</u>	<u>1,162</u>	<u>29,636</u>
DEPRECIATION			
At 1 October 2023	28,474	871	29,345
Charge for year	-	97	97
At 30 September 2024	<u>28,474</u>	<u>968</u>	<u>29,442</u>
NET BOOK VALUE			
At 30 September 2024	<u>-</u>	<u>194</u>	<u>194</u>
At 30 September 2023	<u>-</u>	<u>-</u>	<u>-</u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	77,320	51,253
	<u>77,320</u>	<u>51,253</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	20,839	3,400
Social security and other taxes	6,578	5,498
Other creditors	47,563	85,614
Accruals and deferred income	11,150	44,675
	<u>86,130</u>	<u>139,187</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 17)	16,185	7,612
	<u>16,185</u>	<u>7,612</u>

17. LOANS

Loans comprise a bounce back loan of £7,629 (2023:£11,012) from HSBC Bank PLC, and a loan of £29,395 from Unlimited.

18. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	58,925	34,187	93,112
	<u>58,925</u>	<u>34,187</u>	<u>93,112</u>
TOTAL FUNDS	<u>58,925</u>	<u>34,187</u>	<u>93,112</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	509,797	(475,610)	34,187
	<u>509,797</u>	<u>(475,610)</u>	<u>34,187</u>
TOTAL FUNDS	<u>509,797</u>	<u>(475,610)</u>	<u>34,187</u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	15,797	43,128	58,925
Restricted funds			
GCP Grant Fund	9,491	(9,491)	-
TOTAL FUNDS	<u>25,288</u>	<u>33,637</u>	<u>58,925</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	586,560	(543,432)	43,128
Restricted funds			
GCP Grant Fund	-	(9,491)	(9,491)
TOTAL FUNDS	<u>586,560</u>	<u>(552,923)</u>	<u>33,637</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/22 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	15,797	77,315	93,112
Restricted funds			
GCP Grant Fund	9,491	(9,491)	-
TOTAL FUNDS	<u>25,288</u>	<u>67,824</u>	<u>93,112</u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,096,357	(1,019,042)	77,315
Restricted funds			
GCP Grant Fund	-	(9,491)	(9,491)
TOTAL FUNDS	<u>1,096,357</u>	<u>(1,028,533)</u>	<u>67,824</u>

Purposes of Restricted Funds

GCP Fund

Grant funding from Cambridgeshire County Council towards training of people in basic construction skills, and qualifications in English, Maths, ICT and Employability up to level 2, and the set up of a dedicated training and construction centre in the Greater Cambridge area.

19. RELATED PARTY DISCLOSURES

New Meaning Training Limited

A company with directors in common

	2024 £	2023 £
Amount due to related party at the balance sheet date	<u>44,550</u>	<u>70,977</u>

Mojo Foundation

A charity with trustees in common

	2024 £	2023 £
Amount due from related party at the balance sheet date	<u>45,093</u>	<u>45,093</u>

These amounts are disclosed in Other Debtors and Other Creditors as appropriate.

The loan to the Mojo Foundation was made by the directors in the knowledge that it may never be recovered due to the perilous economic situation in the Gambia, but are confident that the funds will be used for charitable purposes.

NEW MEANING FOUNDATION

England & Wales - Charity number 1184616

Accounts

REGISTERED COMPANY NUMBER: 08121374 (England and Wales)
REGISTERED CHARITY NUMBER: 1184616

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UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
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CB3 0QH

NEW MEANING FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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NEW MEANING FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are building modular homes for ex-homeless residents and training ex-homeless and others from a background of hardship, in construction and functional skills.

Significant activities

During the year the charity constructed 2 SPACE homes for Emmaus Suffolk, and installed these in Ipswich. These were funded with additional grants for training from Hopestead, part of the Flagship Group/ Cambridgeshire Community Foundation and Hopestead funded a project for ex homeless complete supervised paid work experience. This year the work focussed on developing positive prospects to cement their engagement as trainee technicians. Five staff now on the payroll of NMF as a result.

Peripatetic work experience and study programmes were completed by 20 additional needs learners (functional skills and employability programme over 10 months.)

The construction team has also completed 2 high quality, high specification "Mojo Space" Garden Rooms - 60 year minimum lifespan; 12 year warranty; one in Girton (6m x 4m) now being used as a psychotherapist studio - including an innovative dry toilet; one in Cockayne Hatley being used as a "mancave" for study, modelling and work projects.

Construction projects are assessed against budgeted costs and productivity targets. Learners work experience days are included in these projects. Providing Patient (paid) employment to trainees enables their progress as tradespersons to be assessed live on projects, ultimately resulting in progression to (external) contractor or self-employed work.

Additional needs training is measured against funders specific project criteria and for state funded EHCP learners against individual learning plans - monitored and evaluated by Local Authority officers.

HACT social ROI measurements are also reported as an annual measure of Impact.

Public benefit

The trustees have complied with the duty in S4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission on public benefit..

FINANCIAL REVIEW

Financial position

The financial statements for the year ended 30 September 2023 show a small surplus which is encouraging, and the trustees consider the overall result to be satisfactory.

Reserves policy

The trustees seek to hold 6 months of unrestricted reserves. In practice, limited grant funding has made it very difficult to build up reserves, and the charity relies on up front project funding to manage its cashflow. Despite the low reserves figure, cash remains at a healthy level. Reserves as at 30 September 2023 stood at £58,925.

NEW MEANING FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

FUTURE PLANS

The charity now operates a peripatetic learners scheme covering Cambridgeshire to North Hertfordshire and Bedfordshire. They are focusing on the NMF programme "Pro Active Work Skills, Functional Skills and Foundations for Future." Level Entry 3, Level 1 diploma and Level 2 certificate multi trade construction qualifications are running.

The plan remains to build and operate a community enterprise cafe- a new site is being searched for and collaboration discussed with a potential new partner in North Cambridge. This will provide further on the job training, and patient employment in the kitchen, front of house, and customer service/food delivery. The charity is seeking a new factory location with the assistance of Cambridge City Council, Greater Cambridge Social Impact Fund, Joint authority. It is aiming to double capacity of SPACE microhomes up to a potential of 54 per annum.

Opportunities to provide homes for ex-homeless residents are declining as the government support schemes that emerged during Covid are wound down. Other channels such as recreational buildings, holiday lodges, refurbishments, sales of quality joinery products are mitigating. Availability of professional staff willing to work in a small, stretched team that offers unique support to disadvantaged young people is a possible negative factor. Investment in staff and ongoing pipeline products for modular homes will enable ongoing reinvestment in staff and trainees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The company registered as a charity with the charity commission on 26 July 2020.

Recruitment and appointment of new trustees

Trustees are recruited via advertising, contacts, and through the networks of existing trustees.

Risk management

Risks for construction projects include rising materials costs, weather effects or inaccurate quotes. Also staff leaving can be considered to provide a risk to the organisation.

Changes in legislative requirements for Additional Needs provision require ongoing training and safeguarding improvement measures across the organisation. With EHCP learners many have specific requirements such as provision of 1 or 2 chaperones; behaviour management strategies, etc. There can be a risk to peers if these approaches are not understood, coached and updated as necessary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08121374 (England and Wales)

Registered Charity number

1184616

Registered office

Unit 1, Cambridge House Camboro Business
Oakington Road, Girton
Cambridge
Cambridgeshire
CB3 0QH

NEW MEANING FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees

A G W Beckett Director
J C Evans Director
Mrs C G Evans Director (resigned 17/6/2024)
D Lett Director (resigned 13/7/2023)
P Zipp Director
Ms R I P Orde Director
S Pickering Director (appointed 1/1/2023)
A Aus (appointed 17/6/2024)
Ms L Canham (appointed 17/6/2024)
Ms T Dawson Director

Independent Examiner

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Meaning Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
A G W Beckett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW MEANING FOUNDATION**

Independent examiner's report to the trustees of New Meaning Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

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 member of the Institute of Chartered Accountants in England and Wales, 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.

Matthew Pettifer FCA
The Institute of Chartered Accountants in England and Wales

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date:

NEW MEANING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	24,688	-	24,688	20,253
Charitable activities					
General	4	561,872	-	561,872	394,796
Total		<u>586,560</u>	<u>-</u>	<u>586,560</u>	<u>415,049</u>
EXPENDITURE ON					
Charitable activities					
General	5	543,432	9,491	552,923	472,014
NET INCOME/(EXPENDITURE)		43,128	(9,491)	33,637	(56,965)
RECONCILIATION OF FUNDS					
Total funds brought forward		15,797	9,491	25,288	82,253
TOTAL FUNDS CARRIED FORWARD		<u><u>58,925</u></u>	<u><u>-</u></u>	<u><u>58,925</u></u>	<u><u>25,288</u></u>

The notes form part of these financial statements

NEW MEANING FOUNDATION (REGISTERED NUMBER: 08121374)

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	-	-	-	9,491
CURRENT ASSETS					
Debtors	14	51,253	-	51,253	55,457
Cash at bank		154,471	-	154,471	99,434
		<u>205,724</u>	<u>-</u>	<u>205,724</u>	<u>154,891</u>
CREDITORS					
Amounts falling due within one year	15	(139,187)	-	(139,187)	(128,182)
		<u>66,537</u>	<u>-</u>	<u>66,537</u>	<u>26,709</u>
NET CURRENT ASSETS					
		<u>66,537</u>	<u>-</u>	<u>66,537</u>	<u>26,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,537</u>	<u>-</u>	<u>66,537</u>	<u>36,200</u>
CREDITORS					
Amounts falling due after more than one year	16	(7,612)	-	(7,612)	(10,912)
		<u>58,925</u>	<u>-</u>	<u>58,925</u>	<u>25,288</u>
NET ASSETS/(LIABILITIES)		<u>58,925</u>	<u>-</u>	<u>58,925</u>	<u>25,288</u>
FUNDS	18				
Unrestricted funds				58,925	15,797
Restricted funds				-	9,491
TOTAL FUNDS				<u>58,925</u>	<u>25,288</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2023

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 and were signed on its behalf by:

.....
A G W Beckett - Trustee

NEW MEANING FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	58,658	28,028
Interest paid		(321)	(400)
		<hr/>	<hr/>
Net cash provided by operating activities		58,337	27,628
		<hr/>	<hr/>
Cash flows from financing activities			
Loan repayments in year		(3,300)	(2,688)
		<hr/>	<hr/>
Net cash used in financing activities		(3,300)	(2,688)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		55,037	24,940
Cash and cash equivalents at the beginning of the reporting period		99,434	74,494
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		154,471	99,434
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

NEW MEANING FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	33,637	(56,965)
Adjustments for:		
Depreciation charges	9,491	9,782
Interest paid	321	400
Decrease in debtors	4,204	34,829
Increase in creditors	11,005	39,982
	58,658	28,028
Net cash provided by operations	58,658	28,028

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/22	Cash flow	At 30/9/23
	£	£	£
Net cash			
Cash at bank	99,434	55,037	154,471
	99,434	55,037	154,471
Debt			
Debts falling due within 1 year	(3,400)	-	(3,400)
Debts falling due after 1 year	(10,912)	3,300	(7,612)
	(14,312)	3,300	(11,012)
Total	85,122	58,337	143,459

NEW MEANING FOUNDATION

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

1. LEGAL FORM

The charity is a registered charity registered in England and Wales, and a company limited by guarantee having no share capital incorporated in England and Wales.

Its registered office is Unit 1, Cambridge House, Camboro Business Park, Girton, Cambs, CB3 0QH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable 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.

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.

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	24,688	20,253
	<u>24,688</u>	<u>20,253</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Primary purpose trading	General	558,272	355,200
Grants	General	3,600	39,596
		<u>561,872</u>	<u>394,796</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Job Retention Scheme Grants	-	193
EHCP	-	5,270
B&Q Foundation	-	8,000
Kickstart Grants	-	26,133
John Anthonpe Charity	3,600	-
	<u>3,600</u>	<u>39,596</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
General	536,705	2,441	13,777	552,923
	<u>536,705</u>	<u>2,441</u>	<u>13,777</u>	<u>552,923</u>

6. GRANTS PAYABLE

	2023	2022
	£	£
General	2,441	888
	<u>2,441</u>	<u>888</u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. SUPPORT COSTS

		Governance costs
		£
General		13,777
		<u>13,777</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	9,491	9,782
	<u>9,491</u>	<u>9,782</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	45,695	40,665
Trustees' social security	5,167	5,765
	<u>50,862</u>	<u>46,430</u>

John Evans, a trustee was remunerated in accordance with the articles of the charity. This was in respect of services supplied for both project management and working as the full time CEO of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	225,018	135,748
Social security costs	6,042	5,765
Other pension costs	2,658	200
	<u>233,718</u>	<u>141,713</u>

The staff costs relating to Key Management Personnel were £50,862 (2022: £46,430).

The average monthly number of employees during the year was as follows:

	2023	2022
Operations	9	7
	<u>9</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,253	-	20,253
Charitable activities			
General	394,796	-	394,796
Total	415,049	-	415,049
EXPENDITURE ON			
Charitable activities			
General	414,688	57,326	472,014
NET INCOME/(EXPENDITURE)	361	(57,326)	(56,965)
RECONCILIATION OF FUNDS			
Total funds brought forward	15,436	66,817	82,253
TOTAL FUNDS CARRIED FORWARD	15,797	9,491	25,288

12. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner received remuneration during the year of £2,140 (2022:£1,586).

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2022 and 30 September 2023	28,474	871	29,345
DEPRECIATION			
At 1 October 2022	18,983	871	19,854
Charge for year	9,491	-	9,491
At 30 September 2023	28,474	871	29,345
NET BOOK VALUE			
At 30 September 2023	-	-	-
At 30 September 2022	9,491	-	9,491

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	51,253	55,457
	<u>51,253</u>	<u>55,457</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	3,400	3,400
Social security and other taxes	5,498	1,945
Other creditors	85,614	31,787
Accruals and deferred income	44,675	91,050
	<u>139,187</u>	<u>128,182</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 17)	7,612	10,912
	<u>7,612</u>	<u>10,912</u>

17. LOANS

Loans comprise a bounce back loan of £11,012 (2022:£14,312) from HSBC Bank PLC.

18. MOVEMENT IN FUNDS

	At 1/10/22	Net movement in funds	At 30/9/23
	£	£	£
Unrestricted funds			
General fund	15,797	43,128	58,925
Restricted funds			
GCP Grant Fund	9,491	(9,491)	-
	<u>25,288</u>	<u>33,637</u>	<u>58,925</u>
TOTAL FUNDS	<u>25,288</u>	<u>33,637</u>	<u>58,925</u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	586,560	(543,432)	43,128
Restricted funds			
GCP Grant Fund	-	(9,491)	(9,491)
TOTAL FUNDS	<u>586,560</u>	<u>(552,923)</u>	<u>33,637</u>

Comparatives for movement in funds

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	15,436	361	15,797
Restricted funds			
GCP Grant Fund	66,817	(57,326)	9,491
TOTAL FUNDS	<u>82,253</u>	<u>(56,965)</u>	<u>25,288</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	415,049	(414,688)	361
Restricted funds			
GCP Grant Fund	-	(57,326)	(57,326)
TOTAL FUNDS	<u>415,049</u>	<u>(472,014)</u>	<u>(56,965)</u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/21 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	15,436	43,489	58,925
Restricted funds			
GCP Grant Fund	66,817	(66,817)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>82,253</u>	<u>(23,328)</u>	<u>58,925</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,001,609	(958,120)	43,489
Restricted funds			
GCP Grant Fund	-	(66,817)	(66,817)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,001,609</u>	<u>(1,024,937)</u>	<u>(23,328)</u>

Purposes of Restricted Funds

GCP Fund

Grant funding from Cambridgeshire County Council towards training of people in basic construction skills, and qualifications in English, Maths, ICT and Employability up to level 2, and the set up of a dedicated training and construction centre in the Greater Cambridge area.

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

19. RELATED PARTY DISCLOSURES

New Meaning Training Limited

A company with directors in common

	2023	2022
	£	£
Amount due to related party at the balance sheet date	<u>70,977</u>	<u>30,618</u>

Mojo Foundation

A charity with trustees in common

	2023	2022
	£	£
Amount due from related party at the balance sheet date	<u>45,093</u>	<u>45,093</u>

These amounts are disclosed in Other Debtors and Other Creditors as appropriate.

The loan to the Mojo Foundation was made by the directors in the knowledge that it may never be recovered due to the perilous economic situation in the Gambia, but are confident that the funds will be used for charitable purposes.

NEW MEANING FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,688	20,253
Charitable activities		
Primary purpose trading	558,272	355,200
Grants	3,600	39,596
	561,872	394,796
Total incoming resources	586,560	415,049
EXPENDITURE		
Charitable activities		
Trustees' salaries	45,695	40,665
Trustees' social security	5,167	5,765
Wages	179,323	95,083
Social security	875	-
Pensions	2,658	200
Contract expenses	254,054	290,328
Sundry expenses	61	48
Insurance	819	1,425
Bank charges	177	213
Office supplies	265	1,289
Travel	2,768	1,067
Advertising	2,157	2,628
Management	32,874	6,545
Depreciation of tangible fixed assets	9,491	9,782
Bank loan interest	321	400
Grants to institutions	2,441	888
	539,146	456,326
Support costs		
Governance costs		
Accountancy	2,140	1,586
Legal fees	11,637	14,102
	13,777	15,688
Total resources expended	552,923	472,014
Net income/(expenditure)	33,637	(56,965)

This page does not form part of the statutory financial statements

NEW MEANING FOUNDATION

England & Wales - Charity number 1184616

Accounts

REGISTERED COMPANY NUMBER: 08121374 (England and Wales)
REGISTERED CHARITY NUMBER: 1184616

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
NEW MEANING FOUNDATION

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

NEW MEANING FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are building modular homes for ex-homeless residents and training ex-homeless and others from a background of hardship, in construction and functional skills.

Significant activities

During the year the charity constructed 6 SPACE microhomes for the "It takes a City" Cambridge Community Land Trust, and a further 6 SPACE homes at Wisbech. Using funding from the devolved authorities awarded in the previous year, the charity was able to complete a project for ex-homeless to complete supervised paid work experience, with 32 individuals competing various projects, including making a new garden fence for a disabled pensioner, laying new flooring for a single parent family, and clearing a communal garden at an autism centre. A peripatetic work experience and study programme was completed by 25 learners (functional skills and employability programme). SEN school groups gained supervised work experience and preparation for CSCS Card, with 10 learners for 2 days per week over 12 months. 2 of these participants were subsequently employed by the charity under "patient employment" approach.

Public benefit

The trustees have complied with the duty in S4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission on public benefit..

FINANCIAL REVIEW

Financial position

The financial statements for the year ended 30 September 2022 show a deficit, but this is mainly due to the spending of the grant from the GCP Skills Working Group that was received the previous year. Excluding this, there was a very small surplus on unrestricted income and expenditure over the year, and the trustees consider the overall result to be satisfactory.

Reserves policy

The trustees seek to hold 6 months of unrestricted reserves. In practice, limited grant funding has made it very difficult to build up reserves, and the charity relies on up front project funding to manage its cashflow. Despite the low reserves figure, cash remains at a healthy level.

FUTURE PLANS

The charity has now employed 4 peripatetic tutors and has extended its scheme from Cambridgeshire to North Hertfordshire and Bedfordshire. They are focusing on the NMF programme "Pro Active Work Skills and Foundations for Future." A community enterprise cafe is to be built and then operated at Chesterton Methodist Church. This will provide further on the job training, and patient employment in the kitchen, front of house, and customer service/food delivery. The charity is seeking a new factory location with the assistance of Cambridge City Council, with an aim of completing up to 54 SPACE microhomes per annum, and intends to launch a new training programme for plumbing trainees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The company registered as a charity with the charity commission on 26 July 2020.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are recruited via advertising, contacts, and through the networks of existing trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08121374 (England and Wales)

Registered Charity number

1184616

Registered office

Unit 1, Cambridge House Camboro Business
Oakington Road, Girton
Cambridge
Cambridgeshire
CB3 0QH

Trustees

A G W Beckett Director
J C Evans Director
Mrs C G Evans Director
D Lett Director
P Zipp Director
S Thompson Director (resigned 21/1/2022)
Ms R I P Orde Director
S Pickering (appointed 1/1/2023)

Independent Examiner

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
J C Evans - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW MEANING FOUNDATION**

Independent examiner's report to the trustees of New Meaning Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

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 member of the Institute of Chartered Accountants in England and Wales, 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.

Matthew Pettifer FCA
The Institute of Chartered Accountants in England and Wales

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date:

NEW MEANING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	20,253	-	20,253	19,144
Charitable activities					
General	4	394,796	-	394,796	440,420
Total		<u>415,049</u>	<u>-</u>	<u>415,049</u>	<u>459,564</u>
EXPENDITURE ON					
Charitable activities					
General		414,688	57,326	472,014	371,124
NET INCOME/(EXPENDITURE)		361	(57,326)	(56,965)	88,440
RECONCILIATION OF FUNDS					
Total funds brought forward		15,436	66,817	82,253	(6,187)
TOTAL FUNDS CARRIED FORWARD		<u><u>15,797</u></u>	<u><u>9,491</u></u>	<u><u>25,288</u></u>	<u><u>82,253</u></u>

The notes form part of these financial statements

NEW MEANING FOUNDATION (REGISTERED NUMBER: 08121374)

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	-	9,491	9,491	19,273
CURRENT ASSETS					
Debtors	12	55,457	-	55,457	90,286
Cash at bank		99,434	-	99,434	74,494
		<u>154,891</u>	<u>-</u>	<u>154,891</u>	<u>164,780</u>
CREDITORS					
Amounts falling due within one year	13	(128,182)	-	(128,182)	(87,817)
		<u>26,709</u>	<u>-</u>	<u>26,709</u>	<u>76,963</u>
NET CURRENT ASSETS					
		<u>26,709</u>	<u>-</u>	<u>26,709</u>	<u>76,963</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		26,709	9,491	36,200	96,236
CREDITORS					
Amounts falling due after more than one year	14	(10,912)	-	(10,912)	(13,983)
		<u>15,797</u>	<u>9,491</u>	<u>25,288</u>	<u>82,253</u>
NET ASSETS					
		<u>15,797</u>	<u>9,491</u>	<u>25,288</u>	<u>82,253</u>
FUNDS	16				
Unrestricted funds				15,797	15,436
Restricted funds				9,491	66,817
TOTAL FUNDS				<u>25,288</u>	<u>82,253</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2022

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 and were signed on its behalf by:

.....
J C Evans - Trustee

NEW MEANING FOUNDATION

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

1. LEGAL FORM

The charity is a registered charity registered in England and Wales, and a company limited by guarantee having no share capital incorporated in England and Wales.

Its registered office is Unit 1, Cambridge House, Camboro Business Park, Girton, Cambs, CB3 0QH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable 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.

NEW MEANING FOUNDATION

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

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	20,253	19,144
	<u>20,253</u>	<u>19,144</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Primary purpose trading	355,200	252,740
Grants	39,596	187,680
	<u>394,796</u>	<u>440,420</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other Grants	-	4,805
Job Retention Scheme Grants	193	1,875
GCP Grant	-	181,000
EHCP	5,270	-
B&Q Foundation	8,000	-
Kickstart Grants	26,133	-
	<u>39,596</u>	<u>187,680</u>

5. SUPPORT COSTS

		Governance costs
		£
General		15,688
		<u>15,688</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	9,782	9,782
	<u>9,782</u>	<u>9,782</u>

NEW MEANING FOUNDATION

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

7. TRUSTEES' REMUNERATION AND BENEFITS

	2022	2021
	£	£
Trustees' salaries	40,665	45,100
Trustees' social security	5,765	2,335
	46,430	47,435
	46,430	47,435

John Evans, a trustee was remunerated in accordance with the articles of the charity. This was in respect of services supplied for both project management and working as the full time CEO of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Operations	7	3
	7	3

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,144	-	19,144
Charitable activities			
General	259,420	181,000	440,420
Total	278,564	181,000	459,564
EXPENDITURE ON			
Charitable activities			
General	256,941	114,183	371,124
NET INCOME	21,623	66,817	88,440
RECONCILIATION OF FUNDS			
Total funds brought forward	(6,187)	-	(6,187)
TOTAL FUNDS CARRIED FORWARD	15,436	66,817	82,253

NEW MEANING FOUNDATION

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

10. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner received remuneration during the year of £1,586 (2021:£1,767).

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2021 and 30 September 2022	28,474	871	29,345
DEPRECIATION			
At 1 October 2021	9,491	581	10,072
Charge for year	9,492	290	9,782
At 30 September 2022	18,983	871	19,854
NET BOOK VALUE			
At 30 September 2022	9,491	-	9,491
At 30 September 2021	18,983	290	19,273

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	55,457	85,450
VAT	-	4,836
	55,457	90,286

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 15)	3,400	3,017
Trade creditors	-	1,076
Social security and other taxes	1,945	-
Other creditors	31,787	76,013
Accruals and deferred income	91,050	7,711
	128,182	87,817

NEW MEANING FOUNDATION

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

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 15)	10,912	13,983
	<u> </u>	<u> </u>

15. LOANS

Loans comprise a bounce back loan of £14,312 from HSBC Bank PLC.

16. MOVEMENT IN FUNDS

	At 1/10/21	Net movement in funds	At 30/9/22
	£	£	£
Unrestricted funds			
General fund	15,436	361	15,797
Restricted funds			
GCP Grant Fund	66,817	(57,326)	9,491
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>82,253</u>	<u>(56,965)</u>	<u>25,288</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	415,049	(414,688)	361
Restricted funds			
GCP Grant Fund	-	(57,326)	(57,326)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>415,049</u>	<u>(472,014)</u>	<u>(56,965)</u>

NEW MEANING FOUNDATION

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	(6,187)	21,623	15,436
Restricted funds			
GCP Grant Fund	-	66,817	66,817
TOTAL FUNDS	<u>(6,187)</u>	<u>88,440</u>	<u>82,253</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	278,564	(256,941)	21,623
Restricted funds			
GCP Grant Fund	181,000	(114,183)	66,817
TOTAL FUNDS	<u>459,564</u>	<u>(371,124)</u>	<u>88,440</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/20 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	(6,187)	21,984	15,797
Restricted funds			
GCP Grant Fund	-	9,491	9,491
TOTAL FUNDS	<u>(6,187)</u>	<u>31,475</u>	<u>25,288</u>

NEW MEANING FOUNDATION

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

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	693,613	(671,629)	21,984
Restricted funds			
GCP Grant Fund	181,000	(171,509)	9,491
TOTAL FUNDS	<u>874,613</u>	<u>(843,138)</u>	<u>31,475</u>

Purposes of Restricted Funds

GCP Fund

Grant funding from Cambridgeshire County Council towards training of people in basic construction skills, and qualifications in English, Maths, ICT and Employability up to level 2, and the set up of a dedicated training and construction centre in the Greater Cambridge area.

17. RELATED PARTY DISCLOSURES

New Meaning Construction Limited

A company with directors in common

	2022 £	2021 £
Amount due to/from related party at the balance sheet date	<u>30,618</u>	<u>39,382</u>

New Meaning Training Limited

A company with directors in common

	2022 £	2021 £
Amount due to related party at the balance sheet date	<u>-</u>	<u>70,000</u>

Mojo Foundation

A charity with trustees in common

	2022 £	2021 £
Amount due from related party at the balance sheet date	<u>45,093</u>	<u>45,093</u>

These amounts are disclosed in Other Debtors and Other Creditors as appropriate.

NEW MEANING FOUNDATION

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

17. RELATED PARTY DISCLOSURES - continued

The loan to the Mojo Foundation was made by the directors in the knowledge that it may never be recovered due to the perilous economic situation in the Gambia, but are confident that the funds will be used for charitable purposes.

NEW MEANING FOUNDATION

England & Wales - Charity number 1184616

Accounts

REGISTERED COMPANY NUMBER: 08121374 (England and Wales)
REGISTERED CHARITY NUMBER: 1184616

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
NEW MEANING FOUNDATION

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
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CAMBRIDGE
Cambridgeshire
CB3 0QH

NEW MEANING FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are building modular homes for ex-homeless residents and training ex-homeless and others from a background of hardship, in construction and functional skills.

Significant activities

During the year the charity piloted two new product lines to attempt to create income to subsidize operational costs during gaps between SPACE© home contracts; these being garden studios and highly crafted epoxy "river tables" - we now have a demonstration "MoJo Space" garden studio on display at Emmaus and an online shop for the Epoxy tables.

We built 6 SPACE microhomes, 3 under contract to Allia Ltd and 3 under contract to Chris Jenkin on behalf of the local Charity "It Takes a City". This work accounted for 9 months of the year. These homes were kept in storage at Waterbeach Barracks pending supply and installation in March 2022 at Wisbech.

We ran our "Work and Study" peripatetic learning programme which provided 25 x young people 16 - 19 with a work experience placement and a 1-2-1 learning session weekly with a NMF tutor. This programme runs September to August and outcomes include English, Maths, ICT and Employability Skills Certificates between Entry level 3 and Level 2, dependent on ability.

Public benefit

The trustees have complied with the duty in S4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission on public benefit..

FINANCIAL REVIEW

Financial position

The financial statements for the year ended 30 September 2021 show a surplus, mainly due to the balance of grant funding from Cambridgeshire County Council (GCP Skills Working Group). The cash balance remains healthy with sufficient cash reserves to continue operations. The trustees are seeking additional funding to build up unrestricted reserves to a more sustainable level.

FUTURE PLANS

The charity has commitments to further orders of modular homes for ex-homeless, including a further 4 homes for Cambridge which are currently under construction.

The charity will continue to provide further training using the remaining funds available from the GCP grant.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The company registered as a charity with the charity commission on 26 July 2020.

Recruitment and appointment of new trustees

Trustees are recruited via advertising, contacts, and through the networks of existing trustees.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08121374 (England and Wales)

Registered Charity number

1184616

Registered office

Unit 1, Cambridge House Camboro Business
Oakington Road, Girton
Cambridge
Cambridgeshire
CB3 0QH

Trustees

A G W Beckett Director
J C Evans Director
Mrs C G Evans Director
D Lett Director
P Zipp Director
S Thompson Director (appointed 1/2/2021) (resigned 21/1/2022)
Ms R I P Orde Director (appointed 1/2/2021)

Independent Examiner

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Meaning Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
J C Evans - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW MEANING FOUNDATION**

Independent Examiner's Report to the Trustees of New Meaning Foundation (the Company)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 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 ICAEW 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 86 of the 2006 Act;
2. the accounts do not accord with those records;
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;
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.

Matthew Pettifer FCA
ICAEW
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0 H

Date:

NEW MEANING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	19,144	-	19,144	33,882
Charitable activities					
General	4	259,420	181,000	440,420	184,159
Total		278,564	181,000	459,564	218,041
EXPENDITURE ON					
Charitable activities					
General		256,941	114,183	371,124	219,209
NET INCOME/(EXPENDITURE)		21,623	66,817	88,440	(1,168)
RECONCILIATION OF FUNDS					
Total funds brought forward		(6,187)	-	(6,187)	(5,019)
TOTAL FUNDS CARRIED FORWARD		15,436	66,817	82,253	(6,187)

The notes form part of these financial statements

NEW MEANING FOUNDATION (REGISTERED NUMBER: 08121374)

BALANCE SHEET
30 SEPTEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	290	18,983	19,273	581
CURRENT ASSETS					
Debtors	11	90,286	-	90,286	47,740
Cash at bank		26,660	47,834	74,494	13,985
		<u>116,946</u>	<u>47,834</u>	<u>164,780</u>	<u>61,725</u>
CREDITORS					
Amounts falling due within one year	12	(87,817)	-	(87,817)	(51,493)
NET CURRENT ASSETS		<u>29,129</u>	<u>47,834</u>	<u>76,963</u>	<u>10,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,419</u>	<u>66,817</u>	<u>96,236</u>	<u>10,813</u>
CREDITORS					
Amounts falling due after more than one year	13	(13,983)	-	(13,983)	(17,000)
NET ASSETS/(LIABILITIES)		<u>15,436</u>	<u>66,817</u>	<u>82,253</u>	<u>(6,187)</u>
FUNDS	15				
Unrestricted funds				15,436	(6,187)
Restricted funds				66,817	-
TOTAL FUNDS				<u>82,253</u>	<u>(6,187)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

The notes form part of these financial statements

BALANCE SHEET - continued

30 SEPTEMBER 2021

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 and were signed on its behalf by:

.....
J C Evans - Trustee

The notes form part of these financial statements

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. LEGAL FORM

The charity is a registered charity registered in England and Wales, and a company limited by guarantee having no share capital incorporated in England and Wales.

Its registered office is Unit 1, Cambridge House, Camboro Business Park, Girton, Cambs, CB3 0QH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable 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.

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	19,144	33,882

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Primary purpose trading	General	252,740	169,111
Grants	General	187,680	15,048
		440,420	184,159

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other Grants	4,805	-
Job Retention Scheme Grants	1,875	15,048
GCP Grant	181,000	-
	187,680	15,048

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	9,782	290

6. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	45,100	40,050
Trustees' social security	2,335	2,291
	47,435	42,341

John Evans, a trustee was remunerated in accordance with the articles of the charity. This was in respect of services supplied for both project management and working as the full time CEO of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Operations	3	1
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,882	-	33,882
Charitable activities			
General	184,159	-	184,159
	<u> </u>	<u> </u>	<u> </u>
Total	218,041	-	218,041
EXPENDITURE ON			
Charitable activities			
General	219,209	-	219,209
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(1,168)	-	(1,168)
RECONCILIATION OF FUNDS			
Total funds brought forward	(5,019)	-	(5,019)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>(6,187)</u>	<u>-</u>	<u>(6,187)</u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner received remuneration during the year of £1,767 (2020:£1,393).

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2020	-	871	871
Additions	28,474	-	28,474
	<hr/>	<hr/>	<hr/>
At 30 September 2021	28,474	871	29,345
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 October 2020	-	290	290
Charge for year	9,491	291	9,782
	<hr/>	<hr/>	<hr/>
At 30 September 2021	9,491	581	10,072
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 September 2021	18,983	290	19,273
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 September 2020	-	581	581
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	85,450	45,093
VAT	4,836	459
Prepayments and accrued income	-	2,188
	<hr/>	<hr/>
	90,286	47,740
	<hr/> <hr/>	<hr/> <hr/>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 14)	3,017	-
Trade creditors	1,076	1,070
Social security and other taxes	-	1,135
Other creditors	76,013	48,388
Accruals and deferred income	7,711	900
	87,817	51,493

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 14)	13,983	17,000

14. LOANS

Loans comprise a bounce back loan of £17,000 from HSBC Bank PLC.

15. MOVEMENT IN FUNDS

	At 1/10/20	Net movement in funds	At 30/9/21
	£	£	£
Unrestricted funds			
General fund	(6,187)	21,623	15,436
Restricted funds			
GCP Grant Fund	-	66,817	66,817
	(6,187)	88,440	82,253

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	278,564	(256,941)	21,623
Restricted funds			
GCP Grant Fund	181,000	(114,183)	66,817
	459,564	(371,124)	88,440

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	(5,019)	(1,168)	(6,187)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>(5,019)</u></u>	<u><u>(1,168)</u></u>	<u><u>(6,187)</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	218,041	(219,209)	(1,168)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>218,041</u></u>	<u><u>(219,209)</u></u>	<u><u>(1,168)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/19 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	(5,019)	20,455	15,436
Restricted funds			
GCP Grant Fund	-	66,817	66,817
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>(5,019)</u></u>	<u><u>87,272</u></u>	<u><u>82,253</u></u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	496,605	(476,150)	20,455
Restricted funds			
GCP Grant Fund	181,000	(114,183)	66,817
TOTAL FUNDS	<u>677,605</u>	<u>(590,333)</u>	<u>87,272</u>

Purposes of Restricted Funds

GCP Fund

Grant funding from Cambridgeshire County Council towards training of people in basic construction skills, and qualifications in English, Maths, ICT and Employability up to level 2, and the set up of a dedicated training and construction centre in the Greater Cambridge area.

16. RELATED PARTY DISCLOSURES

New Meaning Construction Limited

A company with directors in common

	2021 £	2020 £
Amount due from/to related party at the balance sheet date	<u>39,382</u>	<u>45,220</u>

New Meaning Training Limited

A company with directors in common

	2021 £	2020 £
Amount due to related party at the balance sheet date	<u>70,000</u>	<u>-</u>

Mojo Foundation

A charity with trustees in common

	2021 £	2020 £
Amount due from related party at the balance sheet date	<u>45,093</u>	<u>45,093</u>

These amounts are disclosed in Other Debtors and Other Creditors as appropriate.

NEW MEANING FOUNDATION

England & Wales - Charity number 1184616

Accounts

REGISTERED COMPANY NUMBER: 08121374 (England and Wales)
REGISTERED CHARITY NUMBER: 1184616

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR

NEW MEANING FOUNDATION

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

NEW MEANING FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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Independent Examiner's Report	3
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Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.

Significant activities

During the year the charity designed and built six modular homes now occupied by ex-homeless people receiving regular help to progress with rehabilitation into work and healthy lifestyles. 15 young people - not in education, employment or training - from disadvantaged backgrounds were trained in construction skills on the project with 8 now in paid employment. A further six homes are being built for the same use and deployment in Cambridge, with a further 12 young people being trained. A grant to support this work was received from the Greater Cambridge Partnership, enabling purchase of the necessary power tools, vehicle hire and service. A "Work and Study" programme accredited by the National Open College Network has been introduced in parallel offering work experience placements and one-to-one tutoring in English, Maths, ICT and Employability. For young people who do not fit into a school or college environment this programme offers patient and individualised mentoring appropriate to their initial level of education and ability. The charity was a finalist in the Church of England Cinnamon Business Incubator project introduced by Archbishop Justin Welby and also featured in BBC, ITN, Radio 4, Big Issue and Hello magazine items.

Public benefit

The trustees have complied with the duty in S4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission on public benefit..

FINANCIAL REVIEW

Financial position

The charity had a small deficit in the year ended 30 September 2020, partly due to delays in its charitable trading activities due to COVID-19. We continue to seek grants and donations and aim to eliminate the deficit in the year ended 30 September 2021. The cash balance remains healthy with sufficient cash reserves to continue operations.

FUTURE PLANS

The charity has commitments to further orders of modular homes for ex-homeless, including 6 more homes for Wisbech; 9 for Bedford and a further 4 homes for Cambridge. In addition, a community cafe / affordable food delivery service will be built and then operated in collaboration with a Cambridge Methodist Church, with an additional social impact focused on coaching, training and employing young people and adults who have experienced homelessness or disadvantage. The charity is also in advanced talks with a Suffolk Community Land Trust with the aim of building affordable homes for local people alongside training / employing ex-offenders from HMP Hollesley Bay, near Woodbridge. The charity is planning in conjunction with a Cambridgeshire Community Land Trust to offer assisted custom build training and employment on a potential 120 modular home proposal. New Construction Skills level 1 training programmes for unemployed adults from the age of 19 are to be offered from August 2021 with support mooted from the Combined Cambridgeshire and Peterborough Authority. Portacabins have been donated by Kier Construction, furniture from Cambridge Building Society and a site provided by Urban and Civic.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The company registered as a charity with the charity commission on 26 July 2020.

Recruitment and appointment of new trustees

Trustees are recruited via advertising, contacts, and through the networks of existing trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08121374 (England and Wales)

Registered Charity number

1184616

Registered office

Unit 1, Cambridge House Camboro Business
Oakington Road, Girton
Cambridge
Cambridgeshire
CB3 0QH

Trustees

A G W Beckett Director
J C Evans Director
Mrs C G Evans Director
D Lett Director
Ms J Ferringo Director (resigned 11/3/2020)
P Zipp Director (appointed 20/4/2020)
S Thompson (appointed 1/2/2021)
Ms R I P Orde (appointed 1/2/2021)

Independent Examiner

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Approved by order of the board of trustees on and signed on its behalf by:

.....
J C Evans - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW MEANING FOUNDATION**

Independent examiner's report to the trustees of New Meaning Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

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

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.

Matthew Pettifer
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date:

NEW MEANING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

		2020	2019
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	33,882	-
Charitable activities	4		
General		184,159	12,595
		<hr/>	<hr/>
Total		218,041	12,595
EXPENDITURE ON			
Charitable activities			
General		219,209	16,468
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(1,168)	(3,873)
RECONCILIATION OF FUNDS			
Total funds brought forward		(5,019)	(1,146)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		(6,187)	(5,019)
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	581	-
CURRENT ASSETS			
Debtors	10	47,740	45,093
Cash at bank		13,985	20,102
		<hr/> 61,725	<hr/> 65,195
CREDITORS			
Amounts falling due within one year	11	(51,493)	(70,214)
		<hr/> 10,232	<hr/> (5,019)
NET CURRENT ASSETS/(LIABILITIES)			
TOTAL ASSETS LESS CURRENT LIABILITIES		10,813	(5,019)
CREDITORS			
Amounts falling due after more than one year	12	(17,000)	-
		<hr/> (6,187)	<hr/> (5,019)
NET ASSETS/(LIABILITIES)			
FUNDS	13		
Unrestricted funds		(6,187)	(5,019)
TOTAL FUNDS		<hr/> (6,187)	<hr/> (5,019)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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.

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2020

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 and were signed on its behalf by:

.....
J C Evans - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. LEGAL FORM

The charity is a registered charity registered in England and Wales, and a company limited by guarantee having no share capital incorporated in England and Wales.

Its registered office is Unit 1, Cambridge House, Camboro Business Park, Girton, Cambs, CB3 0QH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable 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.

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	33,882	-

4. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Primary purpose trading	General	169,111	-
Grants	General	15,048	12,595
		184,159	12,595

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Papworth Trust	-	9,305
Other Grants	-	3,290
Job Retention Scheme Grants	15,048	-
	15,048	12,595

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	290	-

6. TRUSTEES' REMUNERATION AND BENEFITS

	2020	2019
	£	£
Trustees' salaries	40,050	6,960
Trustees' social security	2,291	2,234
	42,341	9,194

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Operations	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
General	12,595
EXPENDITURE ON	
Charitable activities	
General	16,468
	<u> </u>
NET INCOME/(EXPENDITURE)	(3,873)
RECONCILIATION OF FUNDS	
Total funds brought forward	(1,146)
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>(5,019)</u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	871
	<u> </u>
DEPRECIATION	
Charge for year	290
	<u> </u>
NET BOOK VALUE	
At 30 September 2020	581
	<u> </u>
At 30 September 2019	-
	<u> </u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	45,093	45,093
VAT	459	-
Prepayments and accrued income	2,188	-
	47,740	45,093
	47,740	45,093

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	1,070	780
Social security and other taxes	1,135	300
Other creditors	48,388	48,234
Accruals and deferred income	900	20,900
	51,493	70,214
	51,493	70,214

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	17,000	-
	17,000	-
	17,000	-

13. MOVEMENT IN FUNDS

	At 1/10/19	Net movement in funds	At 30/9/20
	£	£	£
Unrestricted funds			
General fund	(5,019)	(1,168)	(6,187)
	(5,019)	(1,168)	(6,187)
TOTAL FUNDS	(5,019)	(1,168)	(6,187)

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	218,041	(219,209)	(1,168)
	218,041	(219,209)	(1,168)
TOTAL FUNDS	218,041	(219,209)	(1,168)

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	At 30/9/19 £
Unrestricted funds			
General fund	(1,146)	(3,873)	(5,019)
	_____	_____	_____
TOTAL FUNDS	<u>(1,146)</u>	<u>(3,873)</u>	<u>(5,019)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,595	(16,468)	(3,873)
	_____	_____	_____
TOTAL FUNDS	<u>12,595</u>	<u>(16,468)</u>	<u>(3,873)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/18 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	(1,146)	(5,041)	(6,187)
	_____	_____	_____
TOTAL FUNDS	<u>(1,146)</u>	<u>(5,041)</u>	<u>(6,187)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	230,636	(235,677)	(5,041)
	_____	_____	_____
TOTAL FUNDS	<u>230,636</u>	<u>(235,677)</u>	<u>(5,041)</u>

NEW MEANING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.