

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

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2020

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

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	-
	<u><u> </u></u>	<u><u> </u></u>

4. INCOME FROM CHARITABLE ACTIVITIES

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

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	-
	<u><u>15,048</u></u>	<u><u>12,595</u></u>

5. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	290	-
	<u><u> </u></u>	<u><u> </u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

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	<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
	<hr/>
NET INCOME/(EXPENDITURE)	(3,873)
 RECONCILIATION OF FUNDS	
Total funds brought forward	(1,146)
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>(5,019)</u>

9. TANGIBLE FIXED ASSETS

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

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

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

	2020	2019
	£	£
Other creditors	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)
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)
TOTAL FUNDS	218,041	(219,209)	(1,168)

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)
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>230,636</u>	<u>(235,677)</u>	<u>(5,041)</u>

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.