

**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  
Oakington Road, Girton  
CAMBRIDGE  
Cambridgeshire  
CB3 0QH

**NEW MEANING FOUNDATION**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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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**

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**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**

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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**

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**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 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  
ICAEW  
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 2021**

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

The notes form part of these financial statements

**BALANCE SHEET**  
**30 SEPTEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	290	18,983	19,273	581
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(87,817)	-	(87,817)	(51,493)
<b>NET CURRENT ASSETS</b>		<u>29,129</u>	<u>47,834</u>	<u>76,963</u>	<u>10,232</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		29,419	66,817	96,236	10,813
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(13,983)	-	(13,983)	(17,000)
<b>NET ASSETS/(LIABILITIES)</b>		<u>15,436</u>	<u>66,817</u>	<u>82,253</u>	<u>(6,187)</u>
<b>FUNDS</b>	15				
Unrestricted funds				15,436	(6,187)
Restricted funds				66,817	-
<b>TOTAL FUNDS</b>				<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

- 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 2021**

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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 2021**

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**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**

	<b>2021</b>	2020
	<b>£</b>	£
Donations	<b>19,144</b>	33,882

**4. INCOME FROM CHARITABLE ACTIVITIES**

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

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

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

**5. NET INCOME/(EXPENDITURE)**

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

	<b>2021</b>	2020
	<b>£</b>	£
Depreciation - owned assets	<b>9,782</b>	290

**6. TRUSTEES' REMUNERATION AND BENEFITS**

	<b>2021</b>	2020
	<b>£</b>	£
Trustees' salaries	<b>45,100</b>	40,050
Trustees' social security	<b>2,335</b>	2,291
	<b>47,435</b>	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**

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**7. STAFF COSTS**

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

	<b>2021</b>	2020
Operations	<b>3</b>	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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	33,882	-	33,882
<b>Charitable activities</b>			
General	184,159	-	184,159
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	218,041	-	218,041
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General	219,209	-	219,209
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,168)	-	(1,168)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	(5,019)	-	(5,019)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(6,187)</u>	<u>-</u>	<u>(6,187)</u>

**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 £
<b>COST</b>			
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/>
<b>DEPRECIATION</b>			
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/>
<b>NET BOOK VALUE</b>			
At 30 September 2021	18,983	290	19,273
	<hr/>	<hr/>	<hr/>
At 30 September 2020	-	581	581
	<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/>

**NEW MEANING FOUNDATION**

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

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

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

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans (see note 14)	<b>13,983</b>	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 £
<b>Unrestricted funds</b>			
General fund	<b>(6,187)</b>	<b>21,623</b>	<b>15,436</b>
<b>Restricted funds</b>			
GCP Grant Fund	-	<b>66,817</b>	<b>66,817</b>
<b>TOTAL FUNDS</b>	<b>(6,187)</b>	<b>88,440</b>	<b>82,253</b>

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

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

**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 £
<b>Unrestricted funds</b>			
General fund	(5,019)	(1,168)	(6,187)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(5,019)</u>	<u>(1,168)</u>	<u>(6,187)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	218,041	(219,209)	(1,168)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>218,041</u>	<u>(219,209)</u>	<u>(1,168)</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 £
<b>Unrestricted funds</b>			
General fund	(5,019)	20,455	15,436
<b>Restricted funds</b>			
GCP Grant Fund	-	66,817	66,817
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(5,019)</u>	<u>87,272</u>	<u>82,253</u>

**NEW MEANING FOUNDATION**

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

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**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 £
<b>Unrestricted funds</b>			
General fund	496,605	(476,150)	20,455
<b>Restricted funds</b>			
GCP Grant Fund	181,000	(114,183)	66,817
<b>TOTAL FUNDS</b>	<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.