

Trustees' Annual Report for the period								
From		Period start date			To		Period end date	
		24	Sept	2020			23	Sept

Section A Reference and administration details

Charity name	Cornwall Life Recycle CIO		
Other names charity is known by			
Registered charity number (if any)	1185483		
Charity's principal address	Unit E2		
	Formal Business Park		
	Camborne		
	Postcode	TR14 0PY	

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Helen Cobb	Chair		
2	Annette Rule	Trustee		
3	Colin Garrick	Trustee		
4	Samuel Thomas	Trustee		
5	Oliver Baines OBE	Trustee		
6				
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20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
N/A	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Association
Trustee selection methods (eg. appointed by, elected by)	New trustees can be appointed by the current trustees taking into consideration the skills, knowledge and experience required for this role

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT FOR THE PUBLIC BENEFIT BY A) THE PROMOTION OF WASTE REDUCTION, RE-USE RECLAMATION, RECYCLING, USE OF RECYCLED PRODUCTS AND THE USE OF SURPLUS; B) BY THE RECYCLING OF UNWANTED OLD BICYCLES, WHICH PROVIDES TRANSPORT AND HEALTH BENEFITS TO PEOPLE IN CORNWALL. 2. TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE OF ALL AGES FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY. IN PARTICULAR, BUT NOT EXCLUSIVELY, RELIEVING THE NEEDS OF PEOPLE WITH HEALTH ISSUES, LEARNING DIFFICULTIES, MENTAL HEALTH, ADDICTIONS AND OTHER DISADVANTAGES. TO WORK TO IMPROVE THE LIVES OF THOSE WHO ARE DISADVANTAGED. TO MENTOR AND SUPPORT IN A FRIENDLY SAFE ENVIRONMENT. TO LEARN NEW SKILLS, BUILDING CONFIDENCE AND SELF ESTEEM. SUPPORTING PEOPLE TO MOVE CLOSER TO VOLUNTEERING AND/OR EMPLOYMENT. TO RECYCLE OLD BICYCLES, PROVIDING LOW COST TRANSPORT ALLOWING PEOPLE OF ALL AGES IN CORNWALL TO RIDE FOR FUN AND HEALTH, REDUCING SOCIAL ISOLATION, TO RIDE TO WORK REDUCING TRAFFIC AND POLLUTION.

We rescue and rebuild old bicycles, we work with people of all ages who are disadvantaged by health, learning or a disability to achieve this, each person works on a one to one with a volunteer or member of staff, and they learn new skills that will help them in the future. They also learn to work as a team and make new friend. Reducing isolation and building confidence.

Because of Covid we have worked hard to recycle more bicycles as the demand for our recycled bicycles has grown. Cycling improves physical and mental health

Our aim is to make owning a bicycle affordable for everyone in Cornwall regardless of income or lifestyle

Our mission statement

To work to improve the lives of those who are disadvantaged

To mentor and support in a friendly safe environment

To learn new skills, building confidence and self esteem

To work as a team

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

We have supplied in excess of 300 bicycles to new homes.

Section E

Financial review

Brief statement of the charity's policy on reserves

We have limited reserves but enough to continue for 6 months.
We look for financial support from funders to help us to continue our work

Details of any funds materially in deficit

No deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We have been very lucky to receive funding from the Community fund from the Lottery.
This has paid for the rent and utilities, new parts to replace old worn parts and salaries.
Leaving us free to concentrate on helping as many people as possible

As we are a recycling project we recycle 90% of the materials we use. We have found ways to recycle metal, rubber, paper and plastic and encourage anyone who attends or visits the project to do the same

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date

Registered number
1185483

Cornwall Life Recycle CIO

Report and Accounts

23 September 2021

Cornwall Life Recycle CIO
Report and accounts
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Cornwall Life Recycle CIO Charity Information

Trustees

Helen Cobb
Annette Rule
Colin Garrick
Samuel Thomas
Oliver Baines OBE

Accountants

Bailey Accountancy
Lichen
Bridge Moor
Redruth
Cornwall
TR16 4QA

Bankers

Natwest
4 Commercial Square
Camborne
Cornwall
TR14 8EB

Registered office

Unit E2
Formal Business Park
Camborne
Cornwall
TR14 0PY

Registered number

1185483

Cornwall Life Recycle CIO

Registered number: 1185483

Trustees' Report

The Chair trustee presents her report and accounts for the year ended 23 September 2021.

Principal activities

The charity's principal activity during the year continued to be the rescue and rebuild of old bicycles, we work with people of all ages who are disadvantaged by health, learning or a disability to achieve this, each person works on a one to one with a volunteer or member of staff, and they learn new skills that will help them in the future. They also learn to work as a team and make new friends reducing isolation and building confidence. Our aim is to make owning a bicycle affordable for everyone in Cornwall regardless of income or lifestyle

Trustees

The following persons served as trustees during the year:

Helen Cobb
Annette Rule
Colin Garrick
Samuel Thomas
Oliver Baines OBE

Charitable reporting

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

The accounts have been prepared in accordance with:

The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and
the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and
with the Charities Act 2011.

This report was approved by the board on 31 May 2022 and signed on its behalf.

Helen Cobb
Chair Trustee

Cornwall Life Recycle CIO

Report to the trustees on the preparation of the unaudited statutory accounts of Cornwall Life Recycle CIO for the year ended 23 September 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of Cornwall Life Recycle CIO for the year ended 23 September 2021 which comprise of the Income and Expenditure Account, the Balance Sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

You consider that the charity is exempt from the statutory requirement for an audit for the year.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Bailey Accountancy
Chartered Certified Accountants
Lichen
Bridge Moor
Redruth
Cornwall
TR16 4QA

31 May 2022

Cornwall Life Recycle CIO
Income & Expenditure Account
for the year ended 23 September 2021

	2021 £	2020 £
Income & Funding	69,910	79,402
Direct costs	(9,146)	(1,872)
Gross surplus	<hr/> 60,764	<hr/> 77,530
Administrative expenses	(52,939)	(43,399)
Operating surplus	<hr/> 7,825	<hr/> 34,131
Loss on the disposal of tangible fixed assets	(88)	(242)
Surplus	<hr/> 7,737	<hr/> 33,889

Cornwall Life Recycle CIO**Registered number:** 1185483**Balance Sheet****as at 23 September 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	3,901	2,472
Current assets			
Stocks		9,045	7,795
Debtors	4	211	1,550
Cash at bank and in hand		47,630	31,632
		<u>56,886</u>	<u>40,977</u>
Creditors: amounts falling due within one year	5	(19,162)	(9,561)
Net current assets		<u>37,724</u>	<u>31,416</u>
Net assets		<u>41,625</u>	<u>33,888</u>
Funds of the charity			
Income and expenditure account		41,625	33,888
Total Funds		<u>41,625</u>	<u>33,888</u>

The accounts have been prepared in accordance with:

The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and

with the Charities Act 2011.

The trustees confirm that an audit is not required for the year.

Helen Cobb

Chair Trustee

Approved by the board on 31 May 2022

Cornwall Life Recycle CIO
Notes to the Accounts
for the year ended 23 September 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice: Accounting and Reporting by Charities and the Charities Act 2011.

Income

Income & Grant Funding is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Income includes revenue earned from the sale of goods and from the rendering of services. Income from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Income from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Format of Accounts & Going Concern

The Trustees consider that the headings of the income and expenditure used in these accounts are relevant to this charity's trading activities. The accounts have been prepared on a going concern basis.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	25% reducing balance
Workshop equipment	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cornwall Life Recycle CIO
Notes to the Accounts
for the year ended 23 September 2021

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees		2021 Number	2020 Number
Average number of persons employed by the charity		3	3
3 Tangible fixed assets			
	Workshop equipment £	Office equipment £	Total £
Cost			
At 24 September 2020	2,564	734	3,298
Additions	514	2,304	2,818
Disposals	(100)	(17)	(117)
At 23 September 2021	2,978	3,021	5,999
Depreciation			
At 24 September 2020	642	184	826
Charge for the year	802	470	1,272
At 23 September 2021	1,444	654	2,098
Net book value			
At 23 September 2021	1,534	2,367	3,901
At 23 September 2020	1,922	550	2,472
4 Debtors		2021 £	2020 £
Other debtors		211	1,550
5 Creditors: amounts falling due within one year		2021 £	2020 £
Taxation and social security costs		1,074	-
Other creditors		18,088	9,561
		19,162	9,561

Other creditors includes accrued income at the year-end comprising of the balances of 2 grants received during the year from National Lottery - £12,273 and Cornwall Community Foundation - £4,450.

Cornwall Life Recycle CIO
Notes to the Accounts
for the year ended 23 September 2021

6 Other information

Cornwall Life Recycle CIO is a resitered charity in England. Its registered office is:

Unit E2

Formal Business Park

Camborne

Cornwall

TR14 0PY

Cornwall Life Recycle CIO
Detailed income and expenditure account
for the year ended 23 September 2021
This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Income	69,910	79,402
Direct costs	(9,146)	(1,872)
Gross surplus	<hr/> 60,764	<hr/> 77,530
Administrative expenses	(52,939)	(43,399)
Surplus	<hr/> 7,825	<hr/> 34,131
Loss on the disposal of tangible fixed assets	(88)	(242)
Surplus	<hr/> 7,737	<hr/> 33,889

Cornwall Life Recycle CIO
Detailed income and expenditure account
for the year ended 23 September 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Grant Income & Funding		
Grant Income	57,312	67,193
Student training Income	4,150	5,730
Donations	8,448	6,478
	<u>69,910</u>	<u>79,401</u>
Direct costs		
Workshop parts	7,815	1,559
Subcontractor costs	900	-
Student refreshments	431	313
	<u>9,146</u>	<u>1,872</u>
Administrative expenses		
Employee costs:		
Wages and salaries	32,947	20,530
Pensions	243	77
Staff training and welfare	180	3,000
Travel and subsistence	552	970
Volunteer mileage	3,294	3,306
Motor expenses	-	147
	<u>37,216</u>	<u>28,030</u>
Premises costs:		
Rent	7,043	8,125
Rates	171	54
Service charges	935	1,090
Light and heat	708	486
	<u>8,857</u>	<u>9,755</u>
General administrative expenses:		
Telephone and internet	729	708
Postage	-	56
Stationery and printing	539	684
Insurance	613	465
Equipment expensed	109	-
Software	220	-
Repairs and maintenance	803	1,086
Health & Safety	505	503
Depreciation	1,301	825
	<u>4,819</u>	<u>4,327</u>
Legal and professional costs:		
Accountancy fees	946	977
Advertising and PR	662	237
Other legal and professional	439	73
	<u>2,047</u>	<u>1,287</u>
	<u>52,939</u>	<u>43,399</u>



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Cornwall Life Recycle CIO

On accounts for the year
ended

23 September 2021

Charity no
(if any)

1185483

Set out on pages

1-8

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **23 / 09 / 2021**.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

31/05/2022

Name:

Nicola Bowtle

Relevant professional
qualification(s) or body
(if any):

ACCA

Address:

Lichen, Bridge Moor, Redruth, Cornwall TR16 4QA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.