

TRUSTEES MEETING
CORNWALL LIFE RECYCLE
wednesday
25TH JANUARY 2023
10.30
AT UNIT E2
FORMAL BUSINESS PARK
CAMBORNE

Agenda

1. Apologies Sam Thomas – Colin Garrick – Kevin Jackson
2. Minutes from previous meeting
3. Annette update on finances and funding – Lottery funding
4. Helen update on school activity
5. Update on new members of staff
6. Discussion about recruiting trustees
7. Helen – application from Mark Hammond to become a Trustee.
8. Any other business

Minutes of the Trustees Meeting 25th January 2023

Apologies- Sam Thomas – Colin Garrick – Kevin Jackson

Attending – Helen Cobb – Oliver Baines – Annette Rule

AR Finances, Lottery Funding will cover an evaluation of the project and The Roles of

- Project Manager
- Cycle Mechanic
- Part time Admin

The lottery will cover these costs for Five Years

AR New members of Staff

- Emma Roberts Project Manager Qualified Ride leader and coach
- Mark Mullen Cycle mechanic – many qualifications including mental health – Cycle coach and taking Level 2 cycle systems qualification in Cycle Mechanics in March
- Demelza Ellis – part time admin – good all round knowledge of special needs children

HC update on school places

- 2 students - Monday to Thursday max number working one to one with a member of the team.
- Friday kept for group activities.
- We are working with Camborne Science academy to build a programme on school grounds and utilise the Friday group sessions in the unit.

HC New Trustee

- We have been asked by Mark Hammond who is a self-employed Cycle Mechanic if he can become a Trustee, he has a good knowledge of the project, he has worked at Camborne College and is a qualified cycle technician trainer, he understands the needs of the people Life Recycle support and is keen to use his knowledge for the good of the project
- It was agreed that we would offer Mr Hammond the opportunity to become a Trustee at Cornwall Life Recycle

AR Funding

- We have a crowd funder running at the moment for £5,000 this will be shared half will go towards the rent and utilities and the other half will be used to fund Free outdoor activities – Fix and Repair sessions in the community and led bicycle rides for people who want to ride but need confidence, this is good for people who are older – have mental health issues and other health related issues.

OB Finances

- The Trustees need more contact with the day to day running.
- Finances - quarterly reports
- Trustees to get more involved with some aspects e.g. funding – promotion

In conclusion it was decided that we need to have a meeting with all the trustees during the Easter holidays the schools break up around the 3rd of April, Annette will be asking the other trustees for available dates after 3rd April.

Registered number
1185483

Cornwall Life Recycle CIO

Report and Accounts

23 September 2022

Cornwall Life Recycle CIO
Report and accounts
Contents

	Page
Charity information	1
Trustees report	2
Accountants' report	3
Income and Expenditure account	4
Balance sheet	5
Notes to the accounts	6-8

Cornwall Life Recycle CIO Charity Information

Trustees

Helen Cobb
Annette Rule
Colin Garrick
Samuel Thomas
Oliver Baines OBE
Kevin Jackson - appointed 01/10/2021

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 2022.

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
Kevin Jackson appointed 01/10/2021

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 15 March 2023 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 2022

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 2022 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

14 March 2023

Cornwall Life Recycle CIO
Income & Expenditure Account
for the year ended 23 September 2022

	2022 £	2021 £
Income & Funding	89,802	69,910
Direct costs	(21,551)	(9,146)
Gross surplus	68,251	60,764
Administrative expenses	(51,690)	(52,939)
Other operating income	450	-
Operating surplus	17,011	7,825
Loss on the disposal of tangible fixed assets	(1,166)	(88)
Surplus	15,845	7,737

Cornwall Life Recycle CIO**Registered number:** 1185483**Balance Sheet****as at 23 September 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	8,323	3,901
Current assets			
Stocks		6,486	9,045
Debtors	4	3,026	211
Cash at bank and in hand		55,421	47,630
		<u>64,933</u>	<u>56,886</u>
Creditors: amounts falling due within one year	5	(15,786)	(19,162)
Net current assets		<u>49,147</u>	<u>37,724</u>
Net assets		<u>57,470</u>	<u>41,625</u>
Funds of the charity			
Income and expenditure account		57,470	41,625
Total Funds		<u>57,470</u>	<u>41,625</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 15 March 2023



Cornwall Life Recycle CIO
Notes to the Accounts
for the year ended 23 September 2022

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 2022

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		2022 Number	2021 Number
Average number of persons employed by the charity		3	3
3 Tangible fixed assets			
	Workshop equipment £	Office equipment £	Total £
Cost			
At 24 September 2021	2,978	3,021	5,999
Additions	8,000	364	8,364
Disposals	-	(1,620)	(1,620)
At 23 September 2022	10,978	1,765	12,743
Depreciation			
At 24 September 2021	1,444	654	2,098
Charge for the year	2,620	155	2,775
On disposals	-	(453)	(453)
At 23 September 2022	4,064	356	4,420
Net book value			
At 23 September 2022	6,914	1,409	8,323
At 23 September 2021	1,534	2,367	3,901
4 Debtors		2022 £	2021 £
Other debtors		3,026	211
5 Creditors: amounts falling due within one year		2022 £	2021 £
Taxation and social security costs		-	1,074
Other creditors		15,786	18,088
		15,786	19,162

Other creditors include accrued income at the year-end comprising of the balances of 4 grants received during the year from National Lottery - £675 & £5,833, Cornwall Community Foundation - £2,375 and Claire Milne Trust - £6,042.

Cornwall Life Recycle CIO
Notes to the Accounts
for the year ended 23 September 2022

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 2022
This schedule does not form part of the statutory accounts

	2022 £	2021 £
Income	89,802	69,910
Direct costs	(21,551)	(9,146)
Gross surplus	68,251	60,764
Administrative expenses	(51,690)	(52,939)
Other operating income	450	-
Surplus	17,011	7,825
Loss on the disposal of tangible fixed assets	(1,166)	(88)
Surplus	15,845	7,737

Cornwall Life Recycle CIO
Detailed income and expenditure account
for the year ended 23 September 2022

This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Grant Income & Funding		
Grant Income	61,267	57,312
Student training Income	10,400	4,150
Bike & equipment sales	18,135	8,448
	<u>89,802</u>	<u>69,910</u>
Direct costs		
Workshop parts	11,493	7,815
Subcontractor costs	-	900
Direct labour	9,225	-
Student refreshments	833	431
	<u>21,551</u>	<u>9,146</u>
Administrative expenses		
Employee costs:		
Wages and salaries	19,386	32,947
Directors' salaries	10,335	-
Pensions	522	243
Staff training and welfare	-	180
Travel and subsistence	50	552
Volunteer mileage	1,377	3,294
Motor expenses	954	-
Entertaining	148	-
	<u>32,772</u>	<u>37,216</u>
Premises costs:		
Rent	9,321	7,043
Rates	177	171
Service charges	1,194	935
Light and heat	1,138	708
Cleaning	205	-
	<u>12,035</u>	<u>8,857</u>
General administrative expenses:		
Telephone and internet	637	729
Stationery and printing	156	539
Subscriptions	239	-
Insurance	699	613
Equipment expensed	124	109
Software	-	220
Repairs and maintenance	337	803
Health & Safety	-	505
Depreciation	2,776	1,301
Sundry expenses	197	-
	<u>5,165</u>	<u>4,819</u>
Legal and professional costs:		
Accountancy fees	1,178	946
Advertising and PR	540	662
Other legal and professional	-	439
	<u>1,718</u>	<u>2,047</u>

Cornwall Life Recycle CIO
Detailed income and expenditure account
for the year ended 23 September 2022
This schedule does not form part of the statutory accounts

	2022	2021
	£	£
	<u>51,690</u>	<u>52,939</u>
Other operating income		
Other operating income	<u>450</u>	<u>-</u>



Issuer Bailey Accountancy

Document generated Wed, 15th Mar 2023 14:13:09 UTC

Document fingerprint e9b0755e72d47cdbb23e431cb05226cf

Parties involved with this document

Document processed	Party + Fingerprint
Wed, 15th Mar 2023 15:03:38 UTC	Miss Helen Cobb - Signer (859f695c8dc07fff30e9d26530475f05)

Audit history log

Date	Action
Wed, 15th Mar 2023 15:03:41 UTC	Miss Helen Cobb viewed the envelope. (51.146.239.19)
Wed, 15th Mar 2023 15:03:38 UTC	The envelope has been signed by all parties. (51.146.239.19)
Wed, 15th Mar 2023 15:03:38 UTC	Miss Helen Cobb signed the envelope. (51.146.239.19)
Wed, 15th Mar 2023 15:01:49 UTC	Miss Helen Cobb viewed the envelope. (51.146.239.19)
Wed, 15th Mar 2023 14:13:17 UTC	Document emailed to party email (18.135.100.227)
Wed, 15th Mar 2023 14:13:10 UTC	Sent the envelope to Miss Helen Cobb for signing. (18.130.173.79)
Wed, 15th Mar 2023 14:13:10 UTC	Miss Helen Cobb has been assigned to this envelope. (18.130.173.79)
Wed, 15th Mar 2023 14:13:10 UTC	Envelope generated. (18.130.173.79)
Wed, 15th Mar 2023 14:13:10 UTC	Document generated with fingerprint e9b0755e72d47cdbb23e431cb05226cf. (18.130.173.79)
Wed, 15th Mar 2023 14:13:09 UTC	Envelope generated with fingerprint ab354f0fe048ebdf51f10aa086708fc9 (35.176.231.177)



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 2022

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 / 2022**.

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:

14/03/2023

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.