

## **Actions from Trustee Meeting 25th/04/2024**

Apologies from Chris and Colin

Attended: Oliver, Anna, James and Emma

- James has agreed to take the role of reviewing the Health and Safety policy
- Emma to send the Health and Safety policy to James
- Emma to circulate Theas email regarding Geronimo
- Oliver to find the best contact in Pentreath and pass to Simon/Emma
- Contact Nicky (Accounts)
  - To see she could help with a financial overview
  - Check Demis hourly rate
  - Latest account transactions pulled off for review
- James agreed to create a maternity policy
- James and Anna to put together a Job description for Simon
- All agreed to set up a new position that everyone can apply for
- Staff meeting on the morning of the 17<sup>th</sup> May 0900 to 1300
  - Anna to facilitate the meeting and the following invited:  
Emma, Ryan, Simon, Mark 2, Demi and Mark 3
- Emma to send James:- Demis JD
- Policies to be updated, printed out and put into a folder to be kept at the unit in Camborne.
- Each child to have a file in the locked cabinet – to include childs specific needs and who is supporting the session.



Registered number  
1185483

Cornwall Life Recycle CIO

Report and Accounts

23 September 2023

**Cornwall Life Recycle CIO**  
**Report and accounts**  
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## **Cornwall Life Recycle CIO Company Information**

### **Trustees**

Oliver Baines OBE  
Helen Cobb  
Annette Rule  
Colin Garrick  
Samuel Thomas  
Kevin Jackson

### **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 trustees present their report and accounts for the year ended 23 September 2023.

#### **Principal activities**

The company'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 directors during the year:

Oliver Baines OBE  
Helen Cobb  
Annette Rule  
Colin Garrick  
Samuel Thomas  
Kevin Jackson

#### **Small company provisions**

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

This report was approved by the board on 2 July 2024 and signed on its behalf.



Oliver Baines, OBE  
Director

## **Cornwall Life Recycle CIO**

### **Report to the directors on the preparation of the unaudited statutory accounts of Cornwall Life Recycle CIO for the year ended 23 September 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cornwall Life Recycle CIO for the year ended 23 September 2023 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

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

2 July 2024

**Cornwall Life Recycle CIO**  
**Income & Expenditure Account**  
**for the year ended 23 September 2023**

	<b>2023</b> £	<b>2022</b> £
<b>Income &amp; Funding</b>	120,992	89,802
Direct costs	(48,397)	(21,551)
<b>Gross surplus</b>	<hr/> 72,595	<hr/> 68,251
Administrative expenses	(62,316)	(51,690)
Other operating income	-	450
<b>Operating surplus</b>	<hr/> 10,279	<hr/> 17,011
Loss on the disposal of tangible fixed assets	(200)	(1,166)
<b>Surplus</b>	<hr/> 10,079	<hr/> 15,845
Tax on profit	-	-
<b>Profit for the financial year</b>	<hr/> <u>10,079</u>	<hr/> <u>15,845</u>



**Cornwall Life Recycle CIO****Registered number:** 1185483**Balance Sheet****as at 23 September 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	6,877	8,323
<b>Current assets</b>			
Stocks		5,821	6,486
Debtors	4	5,195	3,026
Cash at bank and in hand		60,584	55,421
		<u>71,600</u>	<u>64,933</u>
<b>Creditors: amounts falling due within one year</b>	5	(10,928)	(15,786)
<b>Net current assets</b>		<u>60,672</u>	<u>49,147</u>
<b>Net assets</b>		<u>67,549</u>	<u>57,470</u>
<b>Funds of the charity</b>			
Income & expenditure account		67,549	57,470
<b>Total Funds</b>		<u>67,549</u>	<u>57,470</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.

Oliver Baines, OBE

Chair Trustee

Approved by the board on 2 July 2024



**Cornwall Life Recycle CIO**  
**Notes to the Accounts**  
**for the year ended 23 September 2023**

**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).

***Income***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover 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 and 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 2023**

**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**

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>5</u>	<u>3</u>

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 24 September 2022	10,978	1,765	12,743
Additions	-	1,048	1,048
Disposals	(150)	(324)	(474)
At 23 September 2023	<u>10,828</u>	<u>2,489</u>	<u>13,317</u>
<b>Depreciation</b>			
At 24 September 2022	3,651	769	4,420
Charge for the year	1,817	477	2,294
On disposals	(87)	(187)	(274)
At 23 September 2023	<u>5,381</u>	<u>1,059</u>	<u>6,440</u>
<b>Net book value</b>			
At 23 September 2023	<u>5,447</u>	<u>1,430</u>	<u>6,877</u>
At 23 September 2022	<u>7,327</u>	<u>996</u>	<u>8,323</u>

**4 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,200	-
Other debtors	3,995	3,026
	<u>5,195</u>	<u>3,026</u>

**5 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>10,928</u>	<u>15,786</u>

**Cornwall Life Recycle CIO**  
**Notes to the Accounts**  
**for the year ended 23 September 2023**

**6 Other information**

Cornwall Life Recycle CIO is a private company limited by shares and incorporated 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 2023**

*This schedule does not form part of the statutory accounts*

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Income</b>	120,992	89,802
Direct costs	(48,397)	(21,551)
<b>Gross surplus</b>	<hr/> 72,595	<hr/> 68,251
Administrative expenses	(62,316)	(51,690)
Other operating income	-	450
<b>Operating surplus</b>	<hr/> 10,279	<hr/> 17,011
Loss on the disposal of tangible fixed assets	(200)	(1,166)
<b>Surplus</b>	<hr/> 10,079	<hr/> 15,845

**Cornwall Life Recycle CIO**  
**De Detailed income and expenditure account**  
**for the year ended 23 September 2023**  
*This schedule does not form part of the statutory accounts*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Grant income	91,840	61,267
Student training income	15,158	10,400
Bike and equipment sales	13,248	18,135
Bike servicing and repairs	548	-
Other income	198	-
	<u>120,992</u>	<u>89,802</u>
<b>Direct costs</b>		
Workshop parts	4,733	11,493
Bikes, parts and protective clothing for resale	1,041	-
Subcontracted learning support	15,067	-
Direct labour - learning support salaries	26,641	9,225
Equipment expensed workshop	486	-
Student refreshments	349	833
Other direct costs	80	-
	<u>48,397</u>	<u>21,551</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	27,615	19,386
Trustee salaries	6,040	10,335
Pensions	697	522
Staff training and welfare	2,580	-
Travel and subsistence	141	50
Volunteer mileage	1,433	1,377
Motor expenses	2,461	954
Entertaining	13	148
	<u>40,980</u>	<u>32,772</u>
Premises costs:		
Rent	9,000	9,321
Rates	147	177
Service charges	1,645	1,194
Light and heat	1,109	1,138
Cleaning	548	205
	<u>12,449</u>	<u>12,035</u>
General administrative expenses:		
Telephone and internet	429	637
Postage	773	-
Stationery and printing	186	156
Subscriptions	234	239
Insurance	1,186	699
Equipment expensed	268	124
Software	90	-
Repairs and maintenance	145	337
Depreciation	2,294	2,776
Sundry expenses	-	197
	<u>5,605</u>	<u>5,165</u>
Legal and professional costs:		

**Cornwall Life Recycle CIO**  
**De Detailed income and expenditure account**  
**for the year ended 23 September 2023**  
*This schedule does not form part of the statutory accounts*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountancy fees	1,103	1,178
Advertising and PR	1,907	540
Other legal and professional	272	-
	<u>3,282</u>	<u>1,718</u>
	<u>62,316</u>	<u>51,690</u>
<b>Other operating income</b>		
Other operating income	<u>-</u>	<u>450</u>



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Date	Action
Tue, 2nd Jul 2024 10:03:54 UTC	Mr Oliver Baines OBE viewed the envelope (31.94.2.254)
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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 2023

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:

22/07/2024

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.**