Company registration number: 03523786
Charity registration number: 1192660

BRIGHTON & HOVE WOOD RECYCLING PROJECT
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Brighton & Hove Wood Recycling Project
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Brighton & Hove Wood Recycling Project
Reference and Administrative Details
For The Year Ended 31 March 2025

Trustees	Mr Neil Duffy - Director (appointed 19/04/2024) Mr Ross Gilbert - Director (appointed 19/04/2024) Mr Joseph McNulty - Director Mr David Nobbs - Director Mr Ian Westwood - Director Ms Merran Wrigley - Director (appointed 19/04/2024) Mr Paul Smithson - Director (resigned 19/04/2024) Mr Peter West - Director (resigned 24/10/2024)
Charity Number	1192660
Company Number	03523786
Registered Office	Ground Floor Oakley House Edward Street Brighton BN2 0BA
Independent Examiner	Peter Fuller Motion Accountancy Ltd 85 High Street Tunbridge Wells Kent TN1 1XP

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

BHWRP operates under the following objects:

To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment by:

- Diverting reusable timber away from landfill and incineration and promoting recycling of waste wood in East and West Sussex in line with national waste policy seeking to establish a circular economy
- Raising public awareness of environmental matters related to re-use and recycling of household and industrial waste and the place of wood recycling in the circular economy

Significant Activities

During 24/25 BHWRP continued to operate from its main premises on the Ground floor of Oakley house in Edward St Brighton BN2 0BA and has been doing so since May 2021. This is now known as the Wood Store Brighton BHWRP closed the a second site at Ringmer which operated non-retail storage and yard, as well as retail, known as “The Wood Store Lewes”.

The financial year, 2024/2025 was challenging for the Charity with declining revenue and rising costs across the first few months of the year. We are pleased to report that following the initiation of the turnaround plan and reshaping of the Charity, excellent progress has been made across and a stronger financial performance is expected to continue into the 25/26 financial year.

Public Benefit

The directors of the company are trustees of the charitable company they confirm they have given due regard to the Charity Commission guidance on public benefits while setting objectives and activities of the projects and these are in line with both existing and future objects of the company the latter of which has been deemed charitable by the Charity Commission

Environmental Benefit Reporting

BHWRP has diverted 994 (23/24:805.3) tonnes of timber from the waste stream during the accounting year, an increase on the 23/24 figures. Of this 486.4 (23/24: 521.9) tonnes has been re-used in DIY projects and manufactured furniture products and a further 508 (23/24: 283.4) tonnes has been sent for recycling as particle board, animal bedding and carbon neutral fuels. This has saved 495 tonnes of carbon dioxide from entering the atmosphere.

Social Benefit Reporting

The project continues to raise public awareness of re-use and recycling. During the accounting year, the project has created or sustained 10 (23/24: 16.4) full time equivalent paid jobs, and has worked with 74 (23/24: 98) volunteers/trainees.

The project provides social benefit by making timber available at excellent prices both to the trade (a maximum of three quarters of the cost of virgin timber) and to the public for DIY and other projects. Most notable, however, is the work undertaken with volunteers and trainees, most of whom are both socially and financially excluded before starting work at the project.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Financial Review

Financial Position

During 24/25, income has reduced to £439,071 (23/24: £459,054)
Expenditure was £468,338 (23/24: £472,694)
This generated a loss of £30,584 (23/24: loss of £14,957)

Current Assets

As a charity the amount of funds held as stock has reduced to £13,658 (23/24: £22,250)

Fixed Assets

£52,657 (23/24: £46,164)

Financial policy and financial outlook

It is the policy of the directors to cover all operational expenses with a combination of sales and fund-raising income to this end a budget for operating during 25-26 has been agreed which has undergone significant scrutiny both managerial and board level.

Financial reserves are gradually rebuilding and trustees will be seeking to grow unrestricted reserves to ensure the ongoing viability of the project.

Reserves Policy

Director's understanding their obligations to the health of the business their statutory duty to staff in the case of redundancies have continued with a policy established in 2024/25 accounting year, relating to reserves and agreed to continue to make the following designation of funds:

A redundancy fund against the need to close the business £25,000
Business wind up costs £5,000
Replacement vehicle funds £20,000

In total these designations total £50,000, there is enough liquidity to ensure cashflow for ongoing activities for a minimum period of three months.

Going Concern

The director trustees have assessed the company's ability to continue as a going concern, taking into account the company's financial position, cash flows, and the current business environment. Based on this assessment, the directors believe that the company has sufficient resources to continue in operational existence for the foreseeable future. As a result, the financial statements have been prepared on a going concern basis. However, the ongoing economic conditions and any unforeseen financial difficulties may affect the company's ability to continue as a going concern.

Structure, Governance and Management

Governing Document

The company is controlled by its governing document and constitutes a limited company limited by guarantee as defined by the Companies Act 2006 the trustees who are also directors for the purpose of company law and who served during the year up to the date of signature of the financial statements were:

Mr D C V Nobbs
Mr J P McNulty
Mr I D Westwood
Ms S Wrigley (appointed 19/04/2024)
Mr N Gilbert (appointed 19/04/2024)
Mr N J Duffy (Appointed 19/04/2024)
Mr P Smithson (resigned 19/04,2024)

How decisions are made by the board of trustees

The board make decisions in line with the memorandum and articles of association through regular board meetings with a simple majority of votes deciding outcomes. This is based on attendees at each board meeting (subject to a Quorum being present) or via written board resolution.

Organisational structure

Brighton and Hove Wood Recycling Project is operated by the board of trustees who through delegated authority employ a General Manager who runs the Charity day-to-day.

Risk Assessment and Management

The director's or aware of their responsibility to ensure that significant risks to which the company is exposed on a regular basis and to establish systems to manage those risks. The director's review the major risk to the charity is exposed on a regular basis and systems are implemented wherever possible to mitigate these risks. The trustees believe that there is a satisfactory system of internal controls which are also reviewed on a regular basis the highest risk at present is the need to continue to address the ongoing financial situation.

Due Diligence

The director's regularly review the terms and conditions of external service providers.

Trustee Selection Methods

BHWRP is administered by a board of directors, directors are appointed by the board there is a set period of three years as tenure of office, upon which terms can be renewed. New board members are provided with a pack of information containing details of the constitution of the company budgets minutes of recent board meetings and papers dealing with key current issues which can then be discussed in detail with other board members. Directors meet at least three times per year.

Trustee induction and training

As reported in 2022/23 accounts, the induction programme for new directors has been developed and any newly recruited director/trustees will be provided with this upon joining.

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr David Nobbs

Trustee
14/11/2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the charity 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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Accounting Technicians, 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.



Peter Fuller

14/11/2025
85 High Street
Tunbridge Wells
Kent
TN1 1XP

Brighton & Hove Wood Recycling Project
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	**3**	10,449	10,654	21,103	22,413
Charitable activities:					
Charitable activities		335,333	-	335,333	436,483
Investments	**4**	481	-	481	158
		346,263	10,654	356,917	459,054
EXPENDITURE ON:					
Raising funds	**6**	(370,273)	-	(370,273)	(2,128)
Charitable activities:	**6**				
Charitable activities		-	-	-	(470,566)
		(370,273)	-	(370,273)	(472,694)
NET EXPENDITURE BEFORE INVESTMENT LOSSES		(24,010)	10,654	(13,356)	(13,640)
Net gains/(losses) on investments		4,486	-	4,486	(1,317)
NET EXPENDITURE		(19,524)	10,654	(8,870)	(14,957)
Transfers between funds	**16**	-	-	-	-
NET MOVEMENT IN FUNDS		(19,524)	10,654	(8,870)	(14,957)
RECONCILIATION OF FUNDS:					
Total funds brought forward		131,504	17,990	149,494	164,451
TOTAL FUNDS CARRIED FORWARD	**16**	111,980	28,644	140,624	149,494

The notes on pages 11 to 17 form part of these financial statements.

Brighton & Hove Wood Recycling Project
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	Notes	Unrestricted funds	Restricted funds	2024 Total funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	**3**	2,430	19,983	22,413
Charitable activities:				
Charitable activities		436,483	-	436,483
Investments	**4**	158	-	158
		439,071	19,983	459,054
EXPENDITURE ON:				
Raising funds	**6**	(2,129)	1	(2,128)
Charitable activities:	**6**			
Charitable activities		(466,209)	(4,357)	(470,566)
		(468,338)	(4,356)	(472,694)
NET EXPENDITURE BEFORE INVESTMENT LOSSES		(29,267)	15,627	(13,640)
Net losses on investments		(1,317)	-	(1,317)
NET EXPENDITURE		(30,584)	15,627	(14,957)
Transfers between funds	**16**	2,637	(2,637)	-
NET MOVEMENT IN FUNDS		(27,947)	12,990	(14,957)
RECONCILIATION OF FUNDS:				
Total funds brought forward		159,451	5,000	164,451
TOTAL FUNDS CARRIED FORWARD	**16**	131,504	17,990	149,494

The notes on pages 11 to 17 form part of these financial statements.

Brighton & Hove Wood Recycling Project
Balance Sheet
As At 31 March 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**11**	52,657	-	52,657	46,164
		52,657	-	52,657	46,164
CURRENT ASSETS					
Stocks	**12**	13,578	-	13,578	22,250
Debtors	**13**	21,539	-	21,539	23,053
Cash at bank and in hand		89,025	-	89,025	69,257
		124,142	-	124,142	114,560
Creditors: Amounts Falling Due Within One Year	**14**	(36,175)	-	(36,175)	(11,230)
NET CURRENT ASSETS (LIABILITIES)		87,967	-	87,967	103,330
TOTAL ASSETS LESS CURRENT LIABILITIES		140,624	-	140,624	149,494
NET ASSETS		140,624	-	140,624	149,494
FUNDS OF THE CHARITY					
Restricted Funds				28,644	17,990
Unrestricted Funds				111,980	131,504
TOTAL FUNDS	**16**			140,624	149,494

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



Mr David Nobbs

Trustee
14/11/2025

The notes on pages 11 to 17 form part of these financial statements.

1. General Information

Brighton & Hove Wood Recycling Project is a company limited by guarantee, incorporated in England & Wales, registered number 03523786 and registered charity number 1192660. The registered office is Ground Floor, Oakley House, Edward Street, Brighton, BN2 0BA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Material funds are income funds of the charity which have been set aside out of general unrestricted funds by the trustees for specific purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Income
Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.3. Resources Expended

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including allocated governance costs.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

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2.3. **Resources Expended - continued**

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use
of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on estimated usage as a proportion of directly attributable expenditure.

2.4. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line basis
Plant & Machinery	15% reducing balance basis
Motor Vehicles	25% reducing balance basis
Computer Equipment	20% SLM

Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.5. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.6. **Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. **Income from Donations and Legacies**

	Unrestricted funds	**Restricted funds**	**2025 Total funds**
	£	**£**	**£**
Donations and gifts	10,449	-	10,449
Grants	-	10,654	10,654
	10,449	10,654	21,103

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	2,430	7,991	10,421
Grants	-	11,992	11,992
	2,430	19,983	22,413

4. **Investment Income**

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Interest on short-term deposits	481	158

5. **Net Income/(Expenditure)**

The net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Bad debts	786	-
Depreciation of tangible fixed assets - owned	11,859	9,887

6. **Analysis of Expenditure**

	Activities undertaken directly	Support costs (see note 7)	2025 Total
	£	£	£
Raising funds	73,548	296,725	370,273

	Activities undertaken directly	Support costs (see note 7)	2024 Total
	£	£	£
Raising funds	2,128	-	2,128
Charitable activities	106,120	364,446	470,566
	108,248	364,446	472,694

7. Support Costs

	2025 Raising funds £
Employee costs	215,829
Premises expenses	18,770
General administration	46,199
Depreciation	11,859
Interest payable	35
Governance costs	4,033
	296,725

	2024 Charitable activities £
Employee costs	256,411
Premises expenses	20,215
General administration	69,057
Depreciation	9,887
Governance costs	8,876
	364,446

8. Independent Examiner's Remuneration

	2025 £	2024 £
Independent examination of the financial statements	2,400	2,805
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	2,400	2,805

9. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	202,843	240,816
Social security costs	8,655	8,787
Other pension costs	3,862	4,245
	215,360	253,848

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

Trustees

One of the trustees received remuneration of £22,110 (2024 - £20,453) from the charitable company during the year for the role of Chief Executive Officer.

10. Average Number of Employees

Average number of employees during the year was: 11 (2024: 16)

11. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2024	37,218	6,497	35,495	7,644	86,854
Additions	-	1,576	19,990	-	21,566
Disposals	-	-	(12,500)	-	(12,500)
As at 31 March 2025	37,218	8,073	42,985	7,644	95,920
Depreciation					
As at 1 April 2024	11,166	2,216	22,581	4,727	40,690
Provided during the period	3,722	859	6,173	1,105	11,859
Disposals	-	-	(9,286)	-	(9,286)
As at 31 March 2025	14,888	3,075	19,468	5,832	43,263
Net Book Value					
As at 31 March 2025	22,330	4,998	23,517	1,812	52,657
As at 1 April 2024	26,052	4,281	12,914	2,917	46,164

12. **Stocks**

	2025	2024
	£	£
Stock	13,578	22,250

13. **Debtors**

	2025	2024
	£	£
Due within one year		
Other debtors	220	6,708
Due after more than one year		
Trade debtors	21,319	16,345
	21,539	23,053

14. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	10,368	1,513
Other loans	15,248	-
Other creditors	567	-
Taxation and social security	7,572	7,297
Accruals and deferred income	2,420	2,420
	36,175	11,230

15. **Pension Commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £3,862 (2024: £4,245).

At the balance sheet date contributions of £567 (2024: £0) were due to the fund and are included in creditors.

16. **Movement in Funds**

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	46,752	346,263	(365,787)	27,228

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Designated:				
Designated Unrestricted Fund	84,752	-	-	84,752
Total unrestricted funds	131,504	346,263	(365,787)	111,980
Restricted funds				
Restricted Funds	17,990	10,654	-	28,644
Total funds	149,494	356,917	(365,787)	140,624

	As at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	74,699	439,071	(469,655)	2,637	46,752
Designated:					
Designated Unrestricted Fund	84,752	-	-	-	84,752
Total unrestricted funds	159,451	439,071	(469,655)	2,637	131,504
Restricted funds					
Restricted Funds	5,000	19,983	(4,356)	(2,637)	17,990
Total funds	164,451	459,054	(474,011)	-	149,494

17. **Related Party Disclosures**

During the year a loan was received from National Community Wood Project. The closing balance as at year end was £15,258 (2024 - none).

18. **Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.