

Registered Charity Number
1197765

NEWLEAF FOUNDATION

TRUSTEES REPORT AND ACCOUNTS

31 DECEMBER 2023

NEWLEAF FOUNDATION
Financial statement
Year ended 31 December 2023

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NEWLEAF FOUNDATION
Charity Information
Year ended 31 December 2023

Registered charity name	NEWLEAF FOUNDATION
Charity number	1197765
Registered office	116 Riverpark Trading Estate Riverpark Road Manchester M40 2XP
Trustees	Marcelina Ibha Ehimare Stengert (<i>Chair</i>) Fanon Sabrina Lavodrama Faith Odibo Ifzana Ali (<i>Joined 23 May 2023</i>) Felicia Omoankhanlen (<i>Joined 23 May 2023</i>) EL - Elias Voigt (<i>Joined 01 July 2023</i>)
Accountants	BC NWAIWU & CO LTD Building 1 Suit 4A Office 6 Wilsons Park Business Centre Manchester M40 8WN
Bankers	Lloyds Bank plc

NEWLEAF FOUNDATION
Trustees' Report
Year ended 31 December 2023

The Trustees, present their annual report with the unaudited financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2022 and 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 (effective January 2022).

Reference and administrative details

The Charity is a charitable incorporated organisation and was formed on 02 February 2022, as Newleaf Foundation.

Objectives

The objects of the charity for the public benefit include;

1. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one of more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society) or being a member of a socially or economically disadvantaged community.

Public Benefit

The board of trustees have given due consideration to Charity Commission's published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

NEWLEAF FOUNDATION
Trustees' Report
Year ended 31 December 2023

Going concern

The trustees have assessed the ability of the charity to continue operating and discharging its role for the foreseeable future, and have made financial projections, taken into consideration the impact of the Cost-of-Living crises and its potential impact on the various sources of income and planned expenditure. We have adequate financial resources and are able to manage our business risks.

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022.

Marcelina Ibha Ehimare Stengert
Chair of Trustees

Independent Examiner's Report

To the members of

NEWLEAF FOUNDATION

I report on the accounts of Newleaf Foundation, for the year ended 31 December 2023, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act;
2. to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act; and
3. to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking such explanations from you as trustees concerning any matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do 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.

Bernard Nwaiwu, FCA (ICAN)
BC Nwaiwu & Co Ltd
Building 1 Suit 4A Office 6
Wilsons Park Business Centre
Manchester, M40 8WN

Date: April 19, 2024

NEWLEAF FOUNDATION
Income Statement
For the period ended 31 December 2023

	Note	Unrestricted	Restricted	2023	2022
		£	£	£	£
Income from:					
Donations and legacies	2	8,376	-	8,376	1,674
Charitable activities	3	-	39,190	39,190	19,147
Total income		8,376	39,190	47,566	20,821
Expenditure on:					
charitable activities	4	-	46,377	46,377	9,584
Total expenditure		-	46,377	46,377	9,584
Net income/(expenditure) for the year	11	8,376	(7,187)	1,190	11,237
Transfer between funds		-	-	-	-
Net movement in funds for the year		8,376	(7,187)	1,190	11,237
Reconciliation of funds					
Total funds brought forward		1,674	9,563	11,237	-
Total funds carried forward		10,050	2,376	12,426	11,237

The notes on pages 9 to 13 form part of these financial statements

NEWLEAF FOUNDATION
Statement of Financial Position
As at 31 December 2023

	Note		2023		2022
		£	£	£	£
Fixed assets					
Tangible assets	6		475		951
Total fixed assets			<u>475</u>		<u>951</u>
Current assets					
Cash at bank and in hand	7	12,341		10,526	
Debtors	8	<u>-</u>		<u>-</u>	
Total current assets		12,341		10,526	
Liabilities					
Creditors - <i>Amount falling due within one year</i>	9	<u>(390)</u>		<u>(240)</u>	
Net current assets			(11,951)		(10,286)
Total assets less current liabilities			<u>12,426</u>		<u>11,237</u>
Creditors - <i>Amount falling due after more than one year</i>	10		<u>-</u>		<u>-</u>
Net assets			<u>12,426</u>		<u>11,237</u>
The funds of the charity:					
Unrestricted funds	11		10,050		1,674
Restricted funds	11		2,376		9,563
Total charity funds			<u>12,426</u>		<u>11,237</u>

Marcelina Ibha Ehimare Stengert
Chair of Trustees

Approved by the board on 19 April 2024

The notes on pages 9 to 13 form part of these financial statements

NEWLEAF FOUNDATION

Notes to the Financial Statements

For the period ended 31 December 2023

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2022) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Newleaf Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b. Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Going concern

The trustees have reviewed the charity's forecasts and projections and the trustees are confident that the charity can fulfil its commitments to its beneficiaries for the period ending 31 December 2024.

d. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e. Income

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and

NEWLEAF FOUNDATION

Notes to the Financial Statements

For the period ended 31 December 2023

the amount can be measured reliably and is not deferred. Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

f. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

g. Tangible fixed assets

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Computer infrastructure	5 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

h. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NEWLEAF FOUNDATION

Notes to the Financial Statements

For the period ended 31 December 2023

i. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2	Donations and legacies	Unrestricted £	Restricted £	2023 £	2022 £
	Donations	1,992	-	1,992	761
	Other income	6,385	-	6,385	913
	Total	8,376	-	8,376	1,674
3	Charitable activities	Unrestricted £	Restricted £	2023 £	2022 £
	Grants				
	National Lottery Community Fund	-	-	-	10,000
	Step Up Manchester	-	3,460	3,460	500
	The Apostolic Order	-	60	60	300
	One Manchester	-	-	-	250
	Manchester Settlement	-	1,689	1,689	3,967
	Manchester BME Network	-	300	300	900
	Greater Manchester GMCVO	-	-	-	750
	Manchester MMCIF	-	-	-	1,000
	Arnold Clark Automobiles	-	-	-	1,000
	4CT Limited	-	17,046	17,046	480
	MCRactive	-	600	600	-
	We Love Manchester	-	3,280	3,280	-
	Sports England	-	250	250	-
	Nuffield Health	-	5,000	5,000	-
	Manchester VEF Grant	-	920	920	-
	Canal & River Trust	-	6,585	6,585	-
		-	39,190	39,190	19,147
	Charitable trading				
	Charity sales	-	-	-	-
	Support services	-	-	-	-
		-	-	-	-
	Total income from charitable activities	-	39,190	39,190	19,147

NEWLEAF FOUNDATION
Notes to the Financial Statements
For the period ended 31 December 2023

4. Expenditure on charitable activities	2023	2022
	£	£
Staff cost	18,502	3,313
Project costs	5,276	2,228
Depreciation	158	317
Professional fees	390	-
Governance costs	80	313
Support costs	21,970	3,413
	<u>46,377</u>	<u>9,584</u>
Restricted expenditure	46,377	9,584
Unrestricted expenditure	<u>-</u>	<u>-</u>
	<u>46,377</u>	<u>9,584</u>

5. Net income/(expenditure) for the year	2023	2022
	£	£
This is stated after charging/(crediting):		
Depreciation	<u>158</u>	<u>317</u>

6. Fixed assets: tangible assets	Land and Buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 01 January 2023	-	489	462	1,268
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>489</u>	<u>462</u>	<u>951</u>
Depreciation				
At 01 January 2023	-	163	154	317
Charge for the year	<u>-</u>	<u>81</u>	<u>77</u>	<u>158</u>
At 31 December 2023	<u>-</u>	<u>244</u>	<u>231</u>	<u>475</u>
Net book value				
At 31 December 2023	<u>-</u>	<u>244</u>	<u>231</u>	<u>475</u>
At 01 January 2023	<u>-</u>	<u>326</u>	<u>308</u>	<u>951</u>

NEWLEAF FOUNDATION
Notes to the Financial Statements
For the period ended 31 December 2023

7. Cash at bank and in hand			2023	2022
			£	£
Cash at bank			12,341	10,526
Cash in hand			-	-
			<u>12,341</u>	<u>10,526</u>
8. Debtors			2023	2022
			£	£
Trading debtors			-	-
Grant debtors			-	-
Prepayments			-	-
			<u>-</u>	<u>-</u>
9. Creditors - Amount falling due within one year			2023	2022
			£	£
Accountancy fee			390	240
			<u>390</u>	<u>240</u>
10. Creditors - Amount falling due after more than one year			2023	2022
			£	£
Trade creditors			-	-
Other creditors			-	-
			<u>-</u>	<u>-</u>
11. Fund movements	Balance at 31 December 2022	Income	Expenditure	As at 31 December 2023
	£	£	£	£
Restricted funds				
Restricted project fund	9,563	39,190	(46,377)	2,376
	<u>9,563</u>	<u>39,190</u>	<u>(46,377)</u>	<u>2,376</u>
Unrestricted funds				
General fund	1,674	8,376	-	10,050
	<u>1,674</u>	<u>8,376</u>	<u>-</u>	<u>10,050</u>
The funds of the charity	<u>11,237</u>	<u>47,566</u>	<u>(46,377)</u>	<u>12,426</u>