

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2014
for
Nat. Community Wood Recycling Project

Ogilvie & Co
94 Highdown Road
Hove
East Sussex
BN3 6EA

Nat. Community Wood Recycling Project

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for the Year Ended 31 March 2014

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Nat. Community Wood Recycling Project

Company Information
for the Year Ended 31 March 2014

DIRECTOR: R Mehmed

SECRETARY: D Ward

REGISTERED OFFICE: 94 Highdown Road
Hove
East Sussex
BN3 6EA

REGISTERED NUMBER: 04626984 (England and Wales)

ACCOUNTANTS: Ogilvie & Co
94 Highdown Road
Hove
East Sussex
BN3 6EA

BANKERS: Co-op bank
1 Balloon Street
Manchester
M60 2EP

Nat. Community Wood Recycling Project

Report of the Director for the Year Ended 31 March 2014

The director presents his report with the financial statements of the company for the year ended 31 March 2014.

REVIEW OF BUSINESS

The financial year 2013 - 2014 saw the NCWRP break the £1million barrier for the first time.

In fact more we managed to win more than £1 million worth of collection work for our members - a 20% increase on the previous year. Although this was not as evenly spread as we would have liked, we were very pleased that we managed to secure some work at least for every member.

In addition we managed to assist the setting up of 3 new enterprises and significantly increase both the tonnes of wood diverted from the waste stream (more than 10,000) and the jobs (around 150) and volunteering opportunities that we created - all contributing to greater local social and environmental sustainability. Equally pleasingly we managed to make a small profit during this our third year of being completely financially self-supporting.

Goals for 2014/15

We want to grow the national collection work to £1.5 million (£1.35m to members). A tough target, but as the construction sector comes out of recession, we feel that we are perfectly placed to benefit from the rapidly increasing construction activity. As the most sustainable way of dealing with wood waste, this growth will bring even more environmental and social benefit. We also want to continue to establish community wood recycling enterprises in as many of the remaining key cities as possible; our target is five new enterprises.

Increasing the take-up of our volunteer training programme is also a target, so that in addition to all the useful transferable skills our people will gain, they will benefit from more formalised training - which we believe will be really useful in their future job searching.

Overall we will continue to work hard to support our members and increase the positive social and environmental outcomes that we deliver.

DIRECTOR

R Mehmed held office during the whole of the period from 1 April 2013 to the date of this report.

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

ON BEHALF OF THE BOARD:

R Mehmed - Director

22 August 2014

Nat. Community Wood Recycling Project

Income and Expenditure Account
for the Year Ended 31 March 2014

	Notes	31.3.14 £	31.3.13 £
TURNOVER		1,217,985	855,192
Administrative expenses		<u>(1,209,307)</u>	<u>(854,145)</u>
OPERATING SURPLUS	2	8,678	1,047
Interest receivable and similar income		<u>145</u>	<u>61</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		8,823	1,108
Tax on surplus on ordinary activities	3	<u>(1,905)</u>	<u>(97)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>6,918</u></u>	<u><u>1,011</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2014

	Notes	31.3.14 £	31.3.13 £
FIXED ASSETS			
Tangible assets	4	5,126	4,605
CURRENT ASSETS			
Debtors	5	186,465	151,657
Cash at bank and in hand		26,566	26,576
		<u>213,031</u>	<u>178,233</u>
CREDITORS			
Amounts falling due within one year	6	(171,061)	(142,660)
NET CURRENT ASSETS		<u>41,970</u>	<u>35,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,096</u>	<u>40,178</u>
RESERVES			
Income and expenditure account	7	47,096	40,178
		<u>47,096</u>	<u>40,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 22 August 2014 and were signed by:

R Mehmed - Director

Nat. Community Wood Recycling Project

Notes to the Financial Statements
for the Year Ended 31 March 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on cost

2. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	31.3.14	31.3.13
	£	£
Depreciation - owned assets	904	813
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	28,800	26,880
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the surplus on ordinary activities for the year was as follows:

	31.3.14	31.3.13
	£	£
Current tax:		
UK corporation tax	1,905	97
	<u> </u>	<u> </u>
Tax on surplus on ordinary activities	1,905	97
	<u> </u>	<u> </u>

Nat. Community Wood Recycling Project

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2013

11,907

Additions

1,425

At 31 March 2014

13,332

DEPRECIATION

At 1 April 2013

7,302

Charge for year

904

At 31 March 2014

8,206

NET BOOK VALUE

At 31 March 2014

5,126

At 31 March 2013

4,605

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.14

31.3.13

£

£

Trade debtors

178,465

151,657

Other debtors

8,000

-

186,465

151,657

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.14

31.3.13

£

£

Other loans

7,000

-

Tax

1,905

97

VAT

41,611

31,295

Other creditors

120,545

111,268

171,061

142,660

7. **RESERVES**

Income
and
expenditure
account
£

At 1 April 2013

40,178

Surplus for the year

6,918

At 31 March 2014

47,096

8. **SHARE CAPITAL**

The company is limited by guarantee and therefore has no share capital. Each member's guarantee liability is limited to £1.

Nat. Community Wood Recycling Project

Report of the Accountants to the Director of
Nat. Community Wood Recycling Project

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Ogilvie & Co
94 Highdown Road
Hove
East Sussex
BN3 6EA

25 August 2014

Nat. Community Wood Recycling Project

Detailed Income and Expenditure Account
for the Year Ended 31 March 2014

	31.3.14		31.3.13	
	£	£	£	£
Turnover				
Grants and donations	360		413	
Fees receivable	1,217,625		854,779	
	<hr/>	1,217,985	<hr/>	855,192
Other income				
Deposit account interest	47		53	
Other interest receivable	98		8	
	<hr/>	145	<hr/>	61
		<hr/>		<hr/>
		1,218,130		855,253
Expenditure				
Rent	3,310		2,556	
Repairs and renewals	70		832	
Service charges	1,179		705	
Directors' salaries	28,800		26,880	
Directors' social security	2,912		2,676	
Wages	67,540		27,644	
Telephone	2,182		1,936	
Post and stationery	2,562		1,585	
Motor and Travel	2,724		5,164	
Insurance	913		521	
Fees and subscriptions	28,319		23,376	
Collection fees	1,056,568		753,979	
Sundry expenses	4,155		3,583	
Accountancy	1,900		1,600	
Entertainment	1,489		135	
Bad debts	3,779		160	
	<hr/>	1,208,402	<hr/>	853,332
		<hr/>		<hr/>
		9,728		1,921
Depreciation				
Fixtures and fittings		905		813
		<hr/>		<hr/>
NET SURPLUS		8,823		1,108
		<hr/> <hr/>		<hr/> <hr/>

This page does not form part of the statutory financial statements