

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2016
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 2016

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Nat. Community Wood Recycling Project

Company Information
for the Year Ended 31 March 2016

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 plc
1 Balloon Street
Manchester
M60 2EP

Nat. Community Wood Recycling Project

Report of the Director
for the Year Ended 31 March 2016

The director presents his report with the financial statements of the company for the year ended 31 March 2016.

REVIEW OF BUSINESS

With turnover up more than 20% on last year and a healthy profit made, it has been another financially strong year for the NCWRP.

This success has been driven by the increase in collection work we have won for our members - as a growing number of large construction companies recognise the social and environmental value they can gain by recycling their wood the Community Wood Recycling way.

We helped set up two new enterprises this year and most of our members saw significant increases in their turnover and in the positive outcomes they aspire to. Nationwide, we rescued more than 17,000 tonnes of wood (compared with 14,200 tonnes last year), of which 41% was reused (38% last year). The number of training and volunteering days provided (mostly) to disadvantaged people rose to in excess of 18,400 (from 14,400 last year); that's a lot of potentially life-changing opportunities provided to people from all walks of life.

This coming year our target is to refer at least £2.4m worth of collections and to work hard to get enterprises set up in some of the remaining key locations. In addition, we aim to offer members an even higher level of support to help ensure that their enterprises continue to flourish. The equation is simple: the bigger the network grows, the greater the contribution we can make to a more socially just and sustainable society.

My thanks to all the team at the NCWRP and to all the Directors, staff and volunteers at all of the enterprises for their incredible hard work this year.

DIRECTOR

R Mehmed held office during the whole of the period from 1 April 2015 to the date of this report.

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

ON BEHALF OF THE BOARD:

.....
R Mehmed - Director

Date:

Nat. Community Wood Recycling Project

Income and Expenditure Account
for the Year Ended 31 March 2016

	Notes	31.3.16 £	31.3.15 £
TURNOVER		2,196,550	1,802,661
Administrative expenses		<u>(2,138,481)</u>	<u>(1,765,914)</u>
OPERATING SURPLUS	2	58,069	36,747
Interest receivable and similar income		<u>628</u>	<u>450</u>
		58,697	37,197
Interest payable and similar charges		<u>(1,600)</u>	<u>(2,730)</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		57,097	34,467
Tax on surplus on ordinary activities	3	<u>(11,500)</u>	<u>(7,385)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>45,597</u></u>	<u><u>27,082</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2016

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Tangible assets	4	3,703	4,357
CURRENT ASSETS			
Debtors	5	473,116	369,566
Cash at bank and in hand		85,462	74,458
		<u>558,578</u>	<u>444,024</u>
CREDITORS			
Amounts falling due within one year	6	(442,506)	(374,203)
NET CURRENT ASSETS			
		<u>116,072</u>	<u>69,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u><u>119,775</u></u>	<u><u>74,178</u></u>
RESERVES			
Income and expenditure account	7	119,775	74,178
		<u><u>119,775</u></u>	<u><u>74,178</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

.....
R Mehmed - Director

Nat. Community Wood Recycling Project

Notes to the Financial Statements
for the Year Ended 31 March 2016

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 January 2015).

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	31.3.16	31.3.15
	£	£
Depreciation - owned assets	654	769
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	32,882	29,844
	<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:

	31.3.16	31.3.15
	£	£
Current tax:		
UK corporation tax	11,500	7,385
	<u> </u>	<u> </u>
Tax on surplus on ordinary activities	11,500	7,385
	<u> </u>	<u> </u>

Nat. Community Wood Recycling Project

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2015
and 31 March 2016

13,332

DEPRECIATION

At 1 April 2015
Charge for year

8,975
654

At 31 March 2016

9,629

NET BOOK VALUE

At 31 March 2016

3,703

At 31 March 2015

4,357

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

31.3.16
£

31.3.15
£

Trade debtors

467,221

358,110

Other debtors

5,895

11,456

473,116

369,566

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

31.3.16
£

31.3.15
£

Other loans

40,000

40,000

Tax

11,500

7,385

VAT

14,227

24,073

Other creditors

376,779

302,745

442,506

374,203

7. **RESERVES**

Income
and
expenditure
account
£

At 1 April 2015
Surplus for the year

74,178
45,597

At 31 March 2016

119,775

8. **SHARE CAPITAL**

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

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Nat. Community Wood Recycling Project

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nat. Community Wood Recycling Project for the year ended 31 March 2016 which comprise the Income and Expenditure 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://www.accaglobal.com/rulebook>.

This report is made solely to the director of Nat. Community Wood Recycling Project in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Nat. Community Wood Recycling Project and state those matters that we have agreed to state to the director of Nat. Community Wood Recycling Project in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Nat. Community Wood Recycling Project has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Nat. Community Wood Recycling Project. You consider that Nat. Community Wood Recycling Project is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Nat. Community Wood Recycling Project. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

Date:

Nat. Community Wood Recycling Project

Detailed Income and Expenditure Account
for the Year Ended 31 March 2016

	31.3.16		31.3.15	
	£	£	£	£
Turnover				
Donations	360		360	
Project grant	-		50,978	
Fees receivable	2,196,190		1,751,323	
	<hr/>	2,196,550	<hr/>	1,802,661
Other income				
Deposit account interest	396		124	
Other interest receivable	232		326	
	<hr/>	628	<hr/>	450
		<hr/>		<hr/>
		2,197,178		1,803,111
Expenditure				
Rent	8,875		6,497	
Rates and water	1,006		310	
Repairs and renewals	1,773		4,459	
Service charges	1,355		1,533	
Directors' salaries	32,882		29,844	
Directors' social security	3,118		3,021	
Directors' pensions paid	73		-	
Wages	102,594		97,372	
Telephone	3,651		2,410	
Post and stationery	2,516		1,599	
Motor and Travel	6,131		5,152	
Insurance	1,034		952	
Fees and subscriptions	8,177		56,385	
Collection fees	1,954,672		1,545,167	
Sundry expenses	5,805		2,862	
Accountancy	3,121		3,797	
Legal fees	300		376	
Entertainment	744		1,911	
Bad debts	-		1,498	
	<hr/>	2,137,827	<hr/>	1,765,145
		<hr/>		<hr/>
		59,351		37,966
Finance costs				
Loan interest		1,600		2,730
		<hr/>		<hr/>
		57,751		35,236
Depreciation				
Fixtures and fittings		654		769
		<hr/>		<hr/>
NET SURPLUS		57,097		34,467
		<hr/> <hr/>		<hr/> <hr/>

This page does not form part of the statutory financial statements