

Report of the Director and  
Unaudited Financial Statements  
for the Year Ended 31 March 2015  
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 2015

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Nat. Community Wood Recycling Project

Company Information  
for the Year Ended 31 March 2015

**DIRECTOR:** R Mehmed

**SECRETARY:** D Ward

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

**BUSINESS ADDRESS:** 97 Church Street  
Brighton  
East Sussex  
BN1 1UJ

**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 2015

The director presents his report with the financial statements of the company for the year ended 31 March 2015.

#### **REVIEW OF BUSINESS**

This last financial year has been another successful one for community wood recycling.

The main objective we set ourselves at the start of the year was to help increase the amount of wood that our members divert from the waste stream. To help achieve this, we targeted to refer £1.35 million worth of collection work to the network; but managed £1.54 million - more than 14% over target. This helped us to our biggest ever turnover; an almost 50% increase on the previous year and to declare what we feel is our first significant surplus.

In terms of our desired outcomes, members collected more than 14,200 tonnes of this precious resource (the most we have ever done), of which more than 38% was reused and the remainder chipped. Although we only helped to set up two new enterprises during this period, there was a significant increase in both the number of volunteers being supported by members to almost 700 and the number of days of training provided to more than 14,400.

#### **Goals for 2015/16**

With the construction sector relatively buoyant and their commitment to finding more sustainable approaches to dealing with their waste still strong, we are sure we can continue to increase the volume of collections referred to members and have set a target of £1.8 million for the coming financial year.

We have identified the remaining key cities in which we think the community wood recycling model can flourish and plan to assist at least five new enterprises to set up.

This year we plan to offer a higher level of support to members; especially in helping them to make their enterprises more robust and profitable through growing their local customer base and their income from retail sales and product-making - areas we feel have great potential.

Together with our members we are sure that we can continue to make a useful contribution to sustainability and be real assets to the communities in which we operate.

#### **DIRECTOR**

R Mehmed held office during the whole of the period from 1 April 2014 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

7 September 2015

Nat. Community Wood Recycling Project

Income and Expenditure Account  
for the Year Ended 31 March 2015

	Notes	31.3.15 £	31.3.14 £
<b>TURNOVER</b>		1,802,661	1,217,985
Administrative expenses		<u>(1,765,914)</u>	<u>(1,209,307)</u>
<b>OPERATING SURPLUS</b>	2	36,747	8,678
Interest receivable and similar income		<u>450</u>	<u>145</u>
		37,197	8,823
Interest payable and similar charges		<u>(2,730)</u>	<u>-</u>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		34,467	8,823
Tax on surplus on ordinary activities	3	<u>(7,385)</u>	<u>(1,905)</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u><u>27,082</u></u>	<u><u>6,918</u></u>

The notes form part of these financial statements

Balance Sheet  
31 March 2015

	Notes	31.3.15 £	31.3.14 £
<b>FIXED ASSETS</b>			
Tangible assets	5	4,357	5,126
<b>CURRENT ASSETS</b>			
Debtors	6	369,566	186,465
Cash at bank and in hand		74,458	26,566
		<u>444,024</u>	<u>213,031</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(374,203)	(171,061)
<b>NET CURRENT ASSETS</b>		<u>69,821</u>	<u>41,970</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>74,178</u>	<u>47,096</u>
<b>RESERVES</b>			
Income and expenditure account	8	74,178	47,096
		<u>74,178</u>	<u>47,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 7 September 2015 and were signed by:

R Mehmed - Director

Nat. Community Wood Recycling Project

Notes to the Financial Statements  
for the Year Ended 31 March 2015

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:

	31.3.15	31.3.14
	£	£
Depreciation - owned assets	769	904
	<u>          </u>	<u>          </u>
Director's remuneration and other benefits etc	29,844	28,800
	<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:

	31.3.15	31.3.14
	£	£
Current tax:		
UK corporation tax	7,385	1,905
	<u>          </u>	<u>          </u>
Tax on surplus on ordinary activities	7,385	1,905
	<u>          </u>	<u>          </u>

4. **ANALYSIS OF PROJECT GRANT INCOME AND EXPENDITURE**

	£
Income	50978
Less expenses	
Consultancy fees	45983
Travel	1687
Director's fees	3308
	-----
Total	50978
	-----

Nat. Community Wood Recycling Project

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2015

5. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2014  
and 31 March 2015

13,332

**DEPRECIATION**

At 1 April 2014  
Charge for year

8,206  
769

At 31 March 2015

8,975

**NET BOOK VALUE**

At 31 March 2015

4,357

At 31 March 2014

5,126

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

31.3.15  
£

31.3.14  
£

Trade debtors

358,110

178,465

Other debtors

11,456

8,000

369,566

186,465

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

31.3.15  
£

31.3.14  
£

Other loans

40,000

7,000

Tax

7,385

1,905

VAT

24,073

41,611

Other creditors

302,745

120,545

374,203

171,061

8. **RESERVES**

Income  
and  
expenditure  
account  
£

At 1 April 2014  
Surplus for the year

47,096  
27,082

At 31 March 2015

74,178

9. **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 2015 set out on pages three to six 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

17 September 2015

Nat. Community Wood Recycling Project

Detailed Income and Expenditure Account  
for the Year Ended 31 March 2015

	31.3.15		31.3.14	
	£	£	£	£
<b>Turnover</b>				
Donations	360		360	
Project grant	50,978		-	
Fees receivable	1,751,323		1,217,625	
	<hr/>	1,802,661	<hr/>	1,217,985
<b>Other income</b>				
Deposit account interest	124		47	
Other interest receivable	326		98	
	<hr/>	450	<hr/>	145
		<hr/>		<hr/>
		1,803,111		1,218,130
<b>Expenditure</b>				
Rent	6,497		3,310	
Rates and water	310		-	
Repairs and renewals	4,459		70	
Service charges	1,533		1,179	
Directors' salaries	29,844		28,800	
Directors' social security	3,021		2,912	
Wages	97,372		67,540	
Telephone	2,410		2,182	
Post and stationery	1,599		2,562	
Motor and Travel	5,152		2,724	
Insurance	952		913	
Fees and subscriptions	56,385		28,319	
Collection fees	1,545,167		1,056,568	
Sundry expenses	2,862		4,155	
Accountancy	3,797		1,900	
Legal fees	376		-	
Entertainment	1,911		1,489	
Bad debts	1,498		3,779	
	<hr/>	1,765,145	<hr/>	1,208,402
		<hr/>		<hr/>
		37,966		9,728
<b>Finance costs</b>				
Loan interest		2,730		-
		<hr/>		<hr/>
		35,236		9,728
<b>Depreciation</b>				
Fixtures and fittings		769		905
		<hr/>		<hr/>
<b>NET SURPLUS</b>		34,467		8,823
		<hr/> <hr/>		<hr/> <hr/>

This page does not form part of the statutory financial statements