

Company number 4218686

Charity number 1094917

The Wycombe Environment Centre Ltd.

Annual Report and Accounts

for the year ended 31st May 2022

**Registered Office
10 The Galleries, Dovecot Road
High Wycombe HP13 5HR**

The Wycombe Environment Centre Ltd.

Registered Company number 4218686

Registered Charity number 1094917

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The Wycombe Environment Centre Ltd.

Registered Company number 4218686

Registered Charity number 1094917

Charity information for the period ended 31st May 2022

Trustees	Louise Alexander (Treasurer) Kimberley Hallam (appointed 5th December 2022) Ellen Hawes (appointed 17th January 2023) John Jewell Suzi Jones (appointed 3rd October 2022) Anthony Leonard Dr. Rosemary Miller (appointed 7th November 2022) Anthony Murphy (Chairman) Hilary Payne (appointed 2nd November 2021) Sarfaraz Khan Raja (appointed 2nd November 2021) Penelope Tollitt (appointed 2nd November 2021) Gary Tulie (resigned 2nd November 2021)
Company Secretary	John Jewell
Registered Office	10 The Galleries Dovecot Road High Wycombe HP13 5HR
Bankers	Metro Bank Unit 81 / 113 Eden Walk High Wycombe HP11 2AW
Independent Examiner	Simon Erskine 61 Mortimer Road London NW10 5QR

The Wycombe Environment Centre Ltd.

Registered Company Number: 4218686

Registered Charity Number: 1094917

Trustees Annual Report

Introduction

The trustees, who are also the directors for the purposes of company law, present their Annual Report for the year ending 31 May 2022 under the Charities Act 2011, together with the accounts for the year, and confirm that the latter comply with the requirements of the Act and the Charities SORP 2005 (Second edition).

Structure, Governance & Management

The company, which is limited by guarantee, was incorporated on 17th May 2001. It is also a registered charity (number 1094917) and is governed by its Memorandum and Articles of Association. The directors of the company are its trustees for the purposes of charity law and throughout this report are collectively referred to as 'the trustees'. The trustees are selected and appointed by existing trustees, confirmed at the AGM.

Public Benefit Statement

The charity exists to benefit the public in the following ways:

1. by raising awareness in the High Wycombe area of the causes underlying, and the challenges arising from, global climate change ('Think Global');
2. by encouraging local communities, families and individuals to explore, adopt and share good eco-living practices and behaviour ('Act Local');
3. by seeking out stable and productive partnerships, networks and joint ventures with like-minded local groups, recognising that no one organisation has all the answers, and that in seeking to combat climate change, the current rich diversity of perspectives, solutions and priorities should be seen as strength, rather than weakness.

Activities for the year

Following the decision of Buckinghamshire Council to end public funding of local recycling centre, the Wycombe Resource Zone (WRZ), the trustees of Wycombe Environment Centre (WEC) entered into negotiations with council officers, councillors and WRZ to take on its stock and move it from Cressex industrial estate to the town centre. The vision was that this crafting and recycling scrap store would then act as a hub for other projects tackling climate change locally.

The trustees approached The Clare Foundation and received seed funding of £5,000. WEC's proposal was put to the Buckinghamshire Community Boards whose members pledged £45,051 (£25,000 from High Wycombe, £9,098 from Beaconsfield, £6,127 from South West Chilterns, £3,527 from North West Chilterns and £1,299, based on the location usage figures from WRZ).

The trustees received help from volunteers of Wycombe Environment (a subgroup of the High Wycombe Community Board) to move the contents of the Wycombe Resource Zone to a temporary premises in the Chiltern Shopping Centre in High Wycombe town centre when WRZ closed in March 2022. The shop was then organised and opened to the public in May 2022, selling offcuts from local furniture factories and other recycled materials.

Plans for the future

The trustees recruited a Volunteer and Operations Coordinator to run the shop in July 2022 and in December 2022 appointed a Development Manager. The Development Manager will build relationships with stakeholders in the town to move the project into a larger premises to enable other initiatives. This move will be enabled by Buckinghamshire Council's Waste Service who has approved £35,000 from their Development Reserves for the Refresh project. The High Wycombe Community Board has also pledged £25,000 in the coming financial year.

In August 2022, WEC received £20,000 from Veolia, the company responsible for recycling in Buckinghamshire. WEC intends to open its premises during the week, and have increased the opening hours of the shop. A pilot membership scheme is being developed for schools.

The trustees have started an Instagram account 'Refresh Wycombe' to engage the public and continue to work with existing volunteers to administer the 'Ecobuzz' Facebook page.

Financial Review

At 31st May 2022, Wycombe Environment Centre held unrestricted reserves of £333 and restricted funds of £22,574 of which £20,553 was for the Refresh Wycombe project and £2,021 was for a legacy project to commemorate Eric Alexander.

Reserves policy

Trustees have established a policy whereby to secure the on-going sustainability of The Wycombe Environment Centre Ltd, this is based on total reserves, since their restricted reserves relate to the core project and is based on cost of 2 salaries going forward, as well as the cost of current premises. The target total reserves is equivalent to 5 months' running costs at £22,500 (calculated at £4,500 per month).

Any surplus above this amount is regarded as a safeguard for a shortfall in fundraising activity for projects and designated for the development and creation of new projects.

Risk mitigation

A detailed Risk Register was compiled by the Board of Trustees during the year, based on the operation of the shop. This will be monitored bi-annually going forward.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Signed on behalf of the Wycombe Environment Centre Board of Trustees,



Anthony Murphy

Chair

Date: 31st January 2023



Louise Alexander

Treasurer

Date: 31st January 2023

Independent Examiner's report to the Trustees of The Wycombe Environment Centre Ltd

I report to the charity trustees on my examination of the annexed accounts of The Wycombe Environment Centre Ltd for the year ended 31 May 2022.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report or for the statement I have given below

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 company'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

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 that in any material respect:

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).



Simon Erskine FCA FCIE DChA
61 Mortimer Road
London
NW10 5QR

31 January 2023

The Wycombe Environment Centre Ltd

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 May 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and legacies	2	220	–	220	–	–	–
Charitable activities							
Refresh Wycombe	3	–	25,051	25,051	–	–	–
Total income		220	25,051	25,271	–	–	–
Expenditure on:							
Charitable activities							
Refresh Wycombe	4	–	4,498	4,498	–	–	–
Total expenditure		–	4,498	4,498	–	–	–
Net income/(expenditure)		220	20,553	20,773	–	–	–
Reconciliation of funds:							
Total funds brought forward		113	2,021	2,134	113	2,021	2,134
Total funds carried forward	10a	333	22,574	22,907	113	2,021	2,134

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15a to the financial statements.

The Wycombe Environment Centre Ltd

Balance sheet

Company no. 04218686

As at 31 May 2022

	Note	£	2022 £	£	2021 £
Current assets:					
Debtors	8	20,422		–	
Cash at bank and in hand		2,985		2,334	
		<u>23,407</u>		<u>2,334</u>	
Liabilities:					
Creditors: amounts falling due within one year	9	(500)		200	
		<u></u>		<u></u>	
Net current assets			22,907		2,534
			<u></u>		<u></u>
Total net assets			22,907		2,534
			<u></u>		<u></u>
The funds of the charity:	10				
Restricted income funds			22,574		2,021
Unrestricted income funds:					
General funds		333		113	
		<u></u>		<u></u>	
Total unrestricted funds			333		113
			<u></u>		<u></u>
Total charity funds			22,907		2,134
			<u></u>		<u></u>

For the year ending 31 March 2022 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 company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors 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.

Approved by the trustees on 31st January 2023 and signed on their behalf by

Anthony Murphy

Anthony Murphy
Chairman of the Board of Trustees

1 Accounting policies

a) Statutory information

The Wycombe Environment Centre Ltd is a charitable company limited by guarantee and is incorporated in England. The registered office address is 10 The Galleries, Dovecot Road, High Wycombe, Buckinghamshire HP13 5HR.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met.

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 the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. Where it is impractical to reliably measure the fair value of items donated for resale the donated goods are recognised as income when they are sold.

f) Fund accounting

Restricted Funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted Funds are donations and other incoming resources received or generated for the charitable purposes.

g) Expenditure and irrecoverable VAT

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 the costs of delivering activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) 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.

i) 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.

j) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

The Wvcombe Environment Centre Ltd

Notes to the financial statements

For the year ended 31 May 2022

2 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Donations	220	–	220	–	–	–
	220	–	220	–	–	–

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
The Clare Foundation	–	5,000	5,000	–	–	–
Bucks Council Community Board	–	20,051	20,051	–	–	–
	–	25,051	25,051	–	–	–

4 Analysis of expenditure

	Direct costs £	Support costs £	2022 Total £	2021 Total £
Recruitment	550	–	550	–
Independent Examination	–	500	500	–
Premises	–	3,305	3,305	–
Office running costs	–	143	143	–
	550	3,948	4,498	–

Independent examiner's remuneration £500 (2021: nil)

5 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was nil (2021: nil)

6 Related Party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). Aggregate donations from Related Parties were nil (2021: nil).

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Debtors

	2022 £	2021 £
Grant debtor	20,051	–
Prepayments	371	–
	20,422	–

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	–	–
Accruals	500	200
	500	200

10a Movements in funds (Current year)

	At the start of the year £	Income & gains £	Expenditure & losses £	At the end of the year £
Restricted funds:				
Refresh Wycombe	–	25,051	(4,498)	20,553
Eric Alexander legacy	2,021	–	–	2,021
Total restricted funds	2,021	25,051	(4,498)	22,574
Unrestricted funds:				
General Funds	113	220	–	333
Total Unrestricted Funds	113	220	–	333
Total Funds	2,134	25,271	(4,498)	22,907

10b Movements in funds (prior year)

	At the start of the year £	Income & gains £	Expenditure & losses £	At the end of the year £
Restricted funds:				
Eric Alexander legacy	2,021	–	–	2,021
Total restricted funds	2,021	–	–	2,021
Unrestricted funds:				
General Funds	113	–	–	113
Total Unrestricted Funds	113	–	–	113
Total Funds	2,134	–	–	2,134

Purposes of Restricted Funds

Eric Alexander legacy

This fund was given in memoriam to fund an ecological project.

Refresh Wycombe

Funding from The Clare Foundation and the Community Board of Bucks Council to run a scrap store and develop an environmental hub in South Bucks.

11 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.