

LONDON GREEN WOOD C.I.C.

BALANCE SHEET AS AT 31 December 2023

	2023	2022
	£	
Fixed Assets	-	-
Current assets	37,519	9,212
Creditors : Amounts falling due within one year	(9,309)	(1,583)
Net current assets	<u>28,210</u>	<u>7,629</u>
Total assets less current liabilities	<u>28,210</u>	<u>7,629</u>
Net assets/(liabilities)	<u>28,210</u>	<u>7,629</u>
Members' Funds		
Profit & Loss Account	28,210	7,629
Total Members' Funds	<u>28,210</u>	<u>7,629</u>

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DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 Dec 2023

	2023	2022
	£	£
Turnover		
Sale	78,571	52,067
Cost of Sales	(1528)	(3,129)
Interest Received	-	-
	<u>77,043</u>	<u>48,938</u>
Staff Costs		
Directors remuneration	-	-
Staff remuneration	-	-
Freelancers	40627	40,593
Staff Training & Welfare	460	50
	<u>41,087</u>	<u>40,643</u>
Other		
Property Costs	2,600	2,647
Accountancy Fees	-	301
Legal & Professional	261	9
Subscriptions	-	-
Advertising & PR	216	-
Travel & Subsistance	443	457
Entertaining	-	-
Computer Expenses	311	78
Administration & Office Expenses	410	32
Repairs and maintenance	1,397	2,510
Hire of Equipment	-	-
Insurance	399	672
Bank Charges	-	-
Sundry Expenses	86	1,339
	<u>6,123</u>	<u>8,045</u>
Depreciation		
Depreciation	-	-
Profit/(loss) on ordinary activities before taxation	<u>29,833</u>	<u>250</u>

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Notes to the Financial Statements FOR THE YEAR ENDED 31 December 2023

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

2. Employees

During the year the average number of employees was: 0 (2022: 0)

3. Creditors: amounts falling due within one year

Taxation & social security	5,669	48
Accruals	3,640	1,535
	<hr/> 9,309	<hr/> 1,583

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COMMUNITY INTEREST ANNUAL REPORT FOR THE YEAR ENDED 31 Dec 2023

Company activities and impact

London Green Wood (LGW) is a cooperatively run workshop. We teach green woodworking using traditional techniques, hand tools and locally grown wood straight from the log. We have been creating opportunities to learn heritage and 'rural' crafts in Hackney since 2011. We are currently based at Hackney City Farm. By creating a space for people to work creatively alongside others, we foster friendships and community connections. By teaching people new skills, we create resilience. By working outdoors in nature, we provide a space for reflection and therapeutic activity. Our aims: Create a welcoming and accessible green wood workshop for a diverse community of woodworkers. Promote green woodworking. Provide opportunities for people living in the city to learn traditional rural crafts. Create opportunities for people to learn new skills and earn money from their skills. Projects: we participated in Shoreditch Design Triangle (part of London Design Festival) for the second time. Our workshop was on the SDT map. A selection of hand-made chairs was exhibited in our workshop. The chairs have been made from fresh logs from tree surgeons. This wood, quite often from wind blown trees, is usually seen as waste wood, and either chipped or burnt. Of the tens of thousands of trees lost in London every year, we save a few to make unique chairs and stools (& spoons, bowls, cups, sculpture, etc). Using various techniques with a long history, the logs are transformed into beautiful and functional furniture, which will last for generations. Waste wood: we are donating our offcuts to Hackney based, Community Sauna CIC. Courses: 825 people joined 130 courses in 2023. Added to our other activity above, we taught green woodworking to around 950 people. People attending our courses at 52% female, 15% from ethnic minorities, 8% low-incomerates. 18% had been on a LGW course before. 90% of course reviews were 5*!

Consultation with stakeholders

Our members: at the end of 2023 we had 65 members (18% growth on 2022). Currently, 32% of our membership pay unwaged or low-income rates, 44% of these are female. This year there was a focus on developing skills within our membership, on building the community at the workshop and ensuring that when members join the coop, they feel confident to come back and use the space. All this activity was led and organised by members on a voluntary basis. Spoon Club: we opened on one day a week evenings over the summer for a coop members Spoon Club. This was an amazing additional offering for our members. Spoon Club was incredibly successful in getting new members and female members in particular back to use the workshop regularly. Skill shares: We had 4 coop skill shares. These were all led by members for members. These sessions have not only increased the skills of our members, but they have also been a tool to get members who hardly ever use the workshop back into the space. Coop workdays and socials: there have been numerous informal volunteer days in the workshop where coop members have built and fixed equipment and made other improvements to the workshop. We also had evening celebrations and BBQs in the summer to get out membership together. Our biggest one was in end December with 15 coop members coming in for a carving/turning/weaving day, followed by a feast, a fire and music (and even more people joining in the evening). Furthermore, everyone who participates in a course with us is invited to give feedback in the form of an online review.

Directors' remuneration

No remuneration was received

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on

5 December 2024