REGISTERED COMPANY NUMBER: 08121374 (England and Wales)
REGISTERED CHARITY NUMBER: 1184616

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

FOR

NEW MEANING FOUNDATION

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

NEW MEANING FOUNDATION

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FOR THE YEAR ENDED 30 SEPTEMBER 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are building modular homes for ex-homeless residents and training ex-homeless and others from a background of hardship including SEND learners, in construction and functional skills.

Significant activities

During the year the charity constructed installed and commissioned 4 SPACE microhomes in Cambridge, for the charity "It Takes a City" Community Land Trust. Three premium quality MoJo SPACE Garden Studio buildings were also completed to meet building regulations and planning requirements, all for private customers including a studio flat with kitchen and bathroom plus an office; a reflection study for a recently retired Vicar and a large office plus storage facility.

Peripatetic work experience and study programmes were completed by 10 additional needs learners (functional skills and employability programme over 10 months.) Entry 3 to Level 2 construction skills qualifications were also delivered as an Alternative Education Provider to 15 additional needs learners all with specialist education requirements according to individual Education, Health and Care Plans.

Public benefit

The trustees have complied with the duty in S4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission on public benefit..

FINANCIAL REVIEW

Financial position

The financial statements for the year ended 30 September 2025 show a small surplus which is encouraging, and the trustees consider the overall result to be satisfactory.

Reserves policy

The trustees seek to hold 6 months of unrestricted reserves. Reserves as at 30 September 2025 stood at £150,721.

FUTURE PLANS

The charity continues to operate a peripatetic learner's scheme covering Cambridgeshire to North Hertfordshire and Bedfordshire. The charity continues to search for a new factory and training centre location. The reach and capability of the construction team continues to expand. A commercial kitchen extension contract has been awarded by the Cambridge City Council as has a conversion of an Ipswich Church Hall into 3 studio flats, with communal kitchen, lounge; the building to be completely insulated and renovated in the process. Projects centred around training and "patient employment" for beneficiaries include potentially 20 more SPACE microhomes and an innovative low-income-residents, "Achievable Affordable" community led housing scheme are in development with various collaborators and investors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company registered as a charity with the charity commission on 26 July 2020.

Recruitment and appointment of new trustees

Trustees are recruited via advertising, contacts, and through the networks of existing trustees.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Risks for construction projects include rising materials costs, weather effects or inaccurate quotes. Also staff leaving can be considered to provide a risk to the organisation.

Changes in legislative requirements for Additional Needs provision require ongoing training and safeguarding improvement measures across the organisation. With EHCP learners many have specific requirements such as provision of 1 or 2 chaperones; behaviour management strategies, etc. There can be a risk to peers if these approaches are not understood, coached and updated as necessary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08121374 (England and Wales)

Registered Charity number

1184616

Registered office

Unit 1, Cambridge House Camboro Business
Oakington Road, Girton
Cambridge
Cambridgeshire
CB3 0QH

Trustees

A G W Beckett Director
J C Evans Director
P Zipp Director
Ms R I P Orde Director (resigned 14/10/2024)
S Pickering Director (resigned 14/2/2025)
A Aus Director (resigned 12/3/2026)
Ms L Canham Director (resigned 18/12/2024)
Ms T Dawson Director
E Jallow Director (appointed 14/2/2025)

Independent Examiner

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

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

Approved by order of the board of trustees on 27/07/2026 and signed on its behalf by:

Alexander Beckett

.....
A G W Beckett - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW MEANING FOUNDATION

Independent examiner's report to the trustees of New Meaning Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2025.

Responsibilities and basis of report
As the charity's 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 charity'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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Pettifer FCA
The Institute of Chartered Accountants in England and Wales

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date: .....

NEW MEANING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	40,332	-	40,332	10,217
Charitable activities	4				
General		744,292	-	744,292	499,580
Total		784,624	-	784,624	509,797
EXPENDITURE ON					
Charitable activities	5				
General		727,015	-	727,015	475,610
NET INCOME		57,609	-	57,609	34,187
RECONCILIATION OF FUNDS					
Total funds brought forward		93,112	-	93,112	58,925
TOTAL FUNDS CARRIED FORWARD		150,721	-	150,721	93,112

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	97	-	97	194
CURRENT ASSETS					
Debtors	13	62,199	-	62,199	77,320
Cash at bank		150,173	-	150,173	117,913
		212,372	-	212,372	195,233
CREDITORS					
Amounts falling due within one year	14	(61,209)	-	(61,209)	(86,130)
NET CURRENT ASSETS		151,163	-	151,163	109,103
TOTAL ASSETS LESS CURRENT LIABILITIES		151,260	-	151,260	109,297
CREDITORS					
Amounts falling due after more than one year	15	(539)	-	(539)	(16,185)
NET ASSETS		150,721	-	150,721	93,112
FUNDS	17				
Unrestricted funds				150,721	93,112
TOTAL FUNDS				150,721	93,112

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/07/2026 ..... and were signed on its behalf by:

Alexander Beckett

.....
A G W Beckett - Trustee

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	52,764	(61,917)
Interest paid		(1,790)	(362)
Net cash provided by/(used in) operating activities		50,974	(62,279)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(291)
Net cash provided by/(used in) investing activities		-	(291)
Cash flows from financing activities			
New loans in year		-	29,395
Loan repayments in year		(18,714)	(3,383)
Net cash (used in)/provided by financing activities		(18,714)	26,012
Change in cash and cash equivalents in the reporting period		32,260	(36,558)
Cash and cash equivalents at the beginning of the reporting period		117,913	154,471
Cash and cash equivalents at the end of the reporting period		150,173	117,913

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	57,609	34,187
Adjustments for:		
Depreciation charges	97	97
Interest paid	1,790	362
Decrease/(increase) in debtors	15,121	(26,067)
Decrease in creditors	(21,853)	(70,496)
Net cash provided by/(used in) operations	52,764	(61,917)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/24 £	Cash flow £	At 30/9/25 £
Net cash			
Cash at bank	117,913	32,260	150,173
	117,913	32,260	150,173
Debt			
Debts falling due within 1 year	(20,839)	3,068	(17,771)
Debts falling due after 1 year	(16,185)	15,646	(539)
	(37,024)	18,714	(18,310)
Total	80,889	50,974	131,863

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. LEGAL FORM

The charity is a registered charity registered in England and Wales, and a company limited by guarantee having no share capital incorporated in England and Wales.

Its registered office is Unit 1, Cambridge House, Camboro Business Park, Girton, Cambs, CB3 0QH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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	-	33% on cost
Computer equipment	-	33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	40,332	10,217

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Primary purpose trading	General	701,832	489,580
Grants	General	42,460	10,000
		744,292	499,580

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
General	723,894	3,121	727,015

6. SUPPORT COSTS

	Governance costs
	£
General	3,121

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	97	97

8. TRUSTEES' REMUNERATION AND BENEFITS

	2025	2024
	£	£
Trustees' salaries	53,300	50,525
Trustees' social security	6,925	5,717
	60,225	56,242

John Evans, a trustee was remunerated in accordance with the articles of the charity. This was in respect of services supplied for both project management and working as the full time CEO of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2025 nor for the year ended 30 September 2024.

continued...

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	388,570	211,089
Social security costs	35,871	13,070
Other pension costs	4,998	3,339
	429,439	227,498

The staff costs relating to Key Management Personnel were £60,225 (2024: £56,242).

The average monthly number of employees during the year was as follows:

	2025	2024
Operations	17	12

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,217	-	10,217
Charitable activities			
General	499,580	-	499,580
Total	509,797	-	509,797
EXPENDITURE ON			
Charitable activities			
General	475,610	-	475,610
NET INCOME	34,187	-	34,187
RECONCILIATION OF FUNDS			
Total funds brought forward	58,925	-	58,925
TOTAL FUNDS CARRIED FORWARD	93,112	-	93,112

continued...

11. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner received remuneration during the year of £3,088 (2024:£2,615).

12. TANGIBLE FIXED ASSETS

	Plant and machinery	Computer equipment	Totals
	£	£	£
COST			
At 1 October 2024 and 30 September 2025	28,474	1,162	29,636
DEPRECIATION			
At 1 October 2024	28,474	968	29,442
Charge for year	-	97	97
At 30 September 2025	28,474	1,065	29,539
NET BOOK VALUE			
At 30 September 2025	-	97	97
At 30 September 2024	-	194	194

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	62,199	77,320

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 16)	17,771	20,839
Social security and other taxes	9,392	6,578
Other creditors	31,343	47,563
Accruals and deferred income	2,703	11,150
	61,209	86,130

continued...

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 16)	539	16,185

16. LOANS

Loans comprise a bounce back loan of £4,159 (2024:£7,269) from HSBC Bank PLC, and a loan of £14,151 (2024: £29,395) from Unlimited.

17. MOVEMENT IN FUNDS

	At 1/10/24	Net movement in funds	At 30/9/25
	£	£	£
Unrestricted funds			
General fund	93,112	57,609	150,721
TOTAL FUNDS	93,112	57,609	150,721

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	784,624	(727,015)	57,609
TOTAL FUNDS	784,624	(727,015)	57,609

Comparatives for movement in funds

	At 1/10/23	Net movement in funds	At 30/9/24
	£	£	£
Unrestricted funds			
General fund	58,925	34,187	93,112
TOTAL FUNDS	58,925	34,187	93,112

continued...

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	509,797	(475,610)	34,187
TOTAL FUNDS	509,797	(475,610)	34,187

18. RELATED PARTY DISCLOSURES

New Meaning Training Limited
A company with directors in common

	2025	2024
	£	£
Amount due to related party at the balance sheet date	**29,415**	44,550

Mojo Foundation
A charity with trustees in common

	2025	2024
	£	£
Amount due from related party at the balance sheet date	**45,093**	45,093

These amounts are disclosed in Other Debtors and Other Creditors as appropriate.

The loan to the Mojo Foundation was made by the directors in the knowledge that it may never be recovered due to the perilous economic situation in the Gambia, but are confident that the funds will be used for charitable purposes.