

Cornwall Scrap Store (Limited by guarantee)

Annual report and unaudited financial statements

For the year ended 31 December 2013

Company registration number 02981605

Charity registration number 1079557

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Cornwall Scrap Store (Limited by guarantee)

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Cornwall Scrap Store (Limited by guarantee)

Reference and administrative details

For the year ended 31 December 2013

Name of charity:	Cornwall Scrap Store
Company registration number:	02981605
Charity registration number:	1079557
Governing instrument:	Memorandum and articles of association
Constitution:	Company limited by guarantee
Trustees:	N Cook M Rabey R Styles

The above trustees constitute directors of the company for Companies Act purposes.

No trustee has any beneficial interest in the charity. All trustees are members of the charity and each guarantee to contribute an amount not exceeding £10 in the event of winding up.

Project Coordinator:	G King
Registered office and principal address:	Drinnick No. 8 Goonamarris ST AUSTELL Cornwall PL26 7QX
Independent examiner:	Mark Williams FCA DChA Robinson Reed Layton Peat House Newham Road TRURO Cornwall TR1 2DP
Bankers:	Barclays Bank plc 53 Victoria Road ST AUSTELL Cornwall PL25 4QH

Cornwall Scrap Store (Limited by guarantee)

Trustees' report

For the year ended 31 December 2013

The trustees present their annual report and financial statements for the year ended 31 December 2013.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

Structure, governance and management

Suitable individuals are identified by the existing trustees on the basis of their skills and knowledge and are invited to become trustees. New trustees are inducted into the workings of the charity.

The trustees are responsible for the overall control of the charity and are assisted by the project co-ordinator to run the day to day operations.

Objectives and activities

The object of the charity is the provision of reusable materials collected from industry for use in art, craft and play activities involving families and community organisations.

Public benefit statement

The trustees review the aims, objectives and activities at least once each year to look at what has been achieved in the previous 12 months. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

Staffing & Operation

There were two Scrap Stores operating in Cornwall during the year. One full time staff member, two part time staff members and seven volunteers helped run a two day service at each site.

Nanpean Scrap Store

Headquarters at Goonamarris, St Austell, PL26 7QX. Leased from Imerys Minerals Ltd for an annual rent of £420. The supervision of staff was undertaken by the full time Project Coordinator, Gary King. The day to day running of the store was undertaken by part time Store Supervisor, Elaine Dunstan, working one day a week. Three part time volunteers worked on a regular basis. One other volunteer worked on a casual basis. Membership to Nanpean was 277 (see below: Membership).

Pool Scrap Store

At Church Road, Pool, Redruth, TR15 7PT. Leased from The Homes & Communities Agency under an 'at will' agreement. The supervision of staff was undertaken by the full time Project Coordinator, Gary King. The day to day running of the store was undertaken by part time Store Supervisor, Karen Nicholls. Two part time volunteers work on a regular basis and one part time volunteer on a casual basis. Membership to Pool was 206 (see below: Membership).

Cornwall Scrap Store (Limited by guarantee)

Trustees' report

For the year ended 31 December 2013

Membership

Cornwall Scrap Store saw a peak in membership during 2005 and since then there has been a steady decline. While there have always been a consistent number of members not re-joining each year, that figure has previously been masked by the number of new members joining. In part it is the lack of new members since 2005 that makes it appear that our membership is falling, whereas it is that a lack of new members that has impacted on overall membership.

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Nanpean	275	346	357	314	311	274	292	267	244	266	277
Pool	269	331	356	345	314	280	295	241	213	182	206
Liskeard	127	138	127	106	97	73	89	62	59	closed	n/a
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	671	815	840	765	722	627	676	570	516	448	483
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The recession has had an impact on membership since 2008. Furthermore, our closure of the Liskeard Scrap Store during 2011 and cutting back of opening days at the other two stores has impacted on the following year's figures, although 2013 saw a slight increase.

Materials

The amount of material collections has been steady over the year. 'Swaps' with other Scrap Stores form an important part of our materials collections. The number of other Scrap Stores that we swap with on a regular basis has remained constant, as has the number of 'multi-swaps' taking place regionally.

Events & Workshops

Cornwall Scrap Store has not facilitated any workshops during the year. However, Cornwall Scrap Store has been represented at events, conferences and exhibitions.

Summary

2013 saw a slight increase on 2012 membership figures, although the overall trend is still down on previous years. Both the Nanpean and Pool Scrap Stores increased their opening days during 2013 and it is hoped that 2014 will see a further increase in membership.

Cornwall Scrap Store (Limited by guarantee)

Trustees' report

For the year ended 31 December 2013

Financial review

The results for the year are shown in the statement of financial activities on page 6 and show net outgoing resources for the year of £4,526 (2012: incoming resources of £7,361), which together with the reserves brought forward of £19,437 (2012: £12,076) gives a total reserves figure of £14,911 (2012: £19,437), all of which is unrestricted.

Reserves policy

The trustees' policy is to maintain the reserves at a level equivalent to six months' expenditure to ensure the charity's long term viability.

Investment policy

The trustees regularly review the cash held by the charity and whilst maintaining access to funds for operational purposes, will place any surplus funds in an interest bearing deposit account when appropriate.

By order of the Board


N Cook
Trustee

Drinnick No. 8
Goonamarris
ST AUSTELL
Cornwall
PL26 7QX

26 September 2014

Cornwall Scrap Store (Limited by guarantee)

Independent examiner's report to the Trustees of Cornwall Scrap Store (Limited by guarantee)

I report on the financial statements of the company for the year ended 31 December 2013, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



M Williams FCA DChA
Chartered Accountant

Robinson Reed Layton
Peat House
Newham Road
TRURO
TR1 2DP

29 September 2014

Cornwall Scrap Store (Limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)

For the year ended 31 December 2013

	Notes	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income		500	-	500	7,421
Incoming resources from charitable activities		26,606	-	26,606	26,364
Total incoming resources		27,106	-	27,106	33,785
Resources expended					
Charitable activities	3	30,978	-	30,978	25,926
Governance costs	4	654	-	654	498
Total resources expended	5	31,632	-	31,632	26,424
Net (expenditure)/income for the year		(4,526)	-	(4,526)	7,361
Funds at 31 December 2012		19,437	-	19,437	12,076
Funds at 31 December 2013	11,12	14,911	-	14,911	19,437

There were no acquisitions or discontinued activities in the years ended 31 December 2013 or 2012.

There were no recognised gains or losses for the years ended 31 December 2013 and 2012 other than those passing through the statement of financial activities.

Cornwall Scrap Store (Limited by guarantee)

Balance sheet

As at 31 December 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	8		2,868		3,798
Current assets					
Stock		630		883	
Debtors	9	1,314		1,305	
Cash at bank and in hand		11,738		14,808	
		13,682		16,996	
Creditors: amounts falling due within one year	10	(1,639)		(1,357)	
Net current assets			12,043		15,639
Net assets	12		14,911		19,437
Funds					
Unrestricted funds	11		14,911		19,437

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- 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 trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the trustees on 26 September 2014 and were signed on their behalf by:



Trustee N Cook

Company registration no. 02981605

Cornwall Scrap Store (Limited by guarantee)

Notes

(forming part of the financial statements)

1 Constitution

The charity is incorporated as a company limited by guarantee and not having a share capital. In the event of a winding up, registered members are liable to contribute a sum not exceeding £10 per member towards the debts and liabilities of the charity and the costs and expenses of winding up.

2 Accounting policies

The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

2.1 Cash flow statement

Under Financial Reporting Standard 1, the charity is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

2.2 Fixed assets and depreciation

Depreciation is provided on fixed assets to write off the cost less the estimated residual value of the assets over their estimated useful economic lives as follows:

Fixtures, fittings and equipment	20% per annum on net book value
Motor vehicles	25% per annum on net book value

2.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind are accounted for at a reasonable estimate of their value to the charity of the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed.

2.4 Resources expended

Expenditure is included on an accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.5 Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets the criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for any of the charitable objects.

2.6 Stock

Stock is valued at the lower of cost and net realisable value.

Cornwall Scrap Store (Limited by guarantee)

Notes

(forming part of the financial statements)

3 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Staff costs	23,042	-	23,042	15,464
Purchases	253	-	253	2,153
Rent	420	-	420	435
Insurance	666	-	666	666
Light and heat	137	-	137	379
Telephone	383	-	383	438
Postage and stationery	196	-	196	124
Sundries	636	-	636	217
Motor and travel expenses	3,968	-	3,968	3,938
Rates and water	149	-	149	64
Advertising	198	-	198	180
Depreciation	930	-	930	1,234
Loss on disposal of fixed assets	-	-	-	634
	<u>30,978</u>	<u>-</u>	<u>30,978</u>	<u>25,926</u>

4 Governance

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Accountancy and independent examination	654	-	654	498
	<u>654</u>	<u>-</u>	<u>654</u>	<u>498</u>

5 Resources expended

	2013 £	2012 £
<i>Resources expended is stated after charging:</i>		
Depreciation	930	1,234
Loss on disposal of fixed assets	-	634
Independent examiner's fee	654	498
	<u>654</u>	<u>498</u>

Cornwall Scrap Store (Limited by guarantee)

Notes

(forming part of the financial statements)

6 Staff costs and numbers

	2013 £	2012 £
Staff costs were as follows:		
Salaries and wages	21,999	14,810
Social security costs	1,043	654
	<u>23,042</u>	<u>15,464</u>

No employee received emoluments of more than £60,000.

The average number of employees during the year calculated on the basis of full time equivalents was as follows:

	2013 No	2012 No
Charitable activities	<u>1</u>	<u>1</u>

The trustees (who are also the directors) received no emoluments.

7 Trustees expenses

There were no expenses paid to the trustees during 2013 or 2012.

8 Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2013 and 31 December 2013	<u>6,373</u>	<u>4,550</u>	<u>10,923</u>
Depreciation			
At 1 January 2013	5,987	1,138	7,125
Charge for year	77	853	930
	<u>6,064</u>	<u>1,991</u>	<u>8,055</u>
Net book value			
At 31 December 2013	<u>309</u>	<u>2,559</u>	<u>2,868</u>
At 31 December 2012	<u>386</u>	<u>3,412</u>	<u>3,798</u>

Cornwall Scrap Store (Limited by guarantee)

Notes

(forming part of the financial statements)

9 Debtors

	2013 £	2012 £
Prepayments and accrued income	1,314	1,305

10 Creditors: amounts falling due within one year

	2013 £	2012 £
Taxation & social security	833	699
Accruals and deferred income	806	658
	1,639	1,357

11 Analysis of movements of funds

	Brought forward £	Incoming resources £	Resources expended £	Carried forward £
<i>Unrestricted funds:</i>				
General fund	19,437	27,106	(31,632)	14,911

12 Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Tangible assets	-	2,868	2,868
Net current assets	-	12,043	12,043
	-	14,911	14,911