

DORSET SCRAPSTORE

Charity No. 1081569

Company No. 03870643

Trustees' Report and Unaudited Accounts

31 March 2021

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DORSET SCRAPSTORE
Trustees Annual Report

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03870643

Charity No. 1081569

Principal Office

The Factory
Alder Hills
Poole
Dorset
BH12 4AS

Registered Office

The Factory
Alder Hills
Poole
Dorset
BH12 4AS

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

C. Corr
E. Outler (Resigned 6 December 2021)
J.M. Fry
J.R. Marsh

Trustees holding title to charity property

John Marsh	Carolyn Corr	Jamie Fry
Emma Outler		

Accountants

Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
BH8 0AA

Bankers

The Co-operative Bank

OBJECTIVES AND ACTIVITIES

The charity seeks to distribute donated materials to provide or assist in the provision of facilities for recreation education and other leisure time activities for children and adults in Dorset including Bournemouth and Poole so that their education and social welfare is advanced.

The charity further seeks to advance education particularly in connection with the reuse of scrap and waste materials so as to protect the environment.

ACHIEVEMENTS AND PERFORMANCE

This was a difficult year for Dorset Scrapstore and most other businesses. The financial year started with what turned out to be the first national lockdown. The Trustees introduced a 'click and collect' service during this time which brought in a small amount of money and more importantly, reminded our members that we would re-open as soon as possible

Dorset Scrapstore re-opened in early July 2020 at much reduced hours than open previously. Many of the volunteers were vulnerable and unable to return at this point and a limit had to be put on the numbers of members in the store at one time. Services such as workshops for children and adults, attending external events and school workshops were all put on hold. Dorset Scrapstore continued to be open to members in this way until December 2020 when it had to close again for the second national lockdown.

FINANCIAL REVIEW

During the lockdown Dorset Scrapstore took the opportunity to introduce Xero accounting software. We were also advised by our accountant that he would no longer be able to independently examine our end of year accounts. Teething problems and sourcing of another accountant resulted in our accounts being produced late. However, now that Xero is fully operational and we have a good firm of accountants to support us, our future accounts will be easy to produce in a timely fashion.

Dorset Scrapstore took full advantage of the government grants and furlough schemes available. Despite this, it still suffered a loss both financially and in terms of membership as it was only open for 58 days this year and were unable to provide the normal level and range of services.

Dorset Scrapstore are fortunate to have an understanding landlord in Bournemouth Churches Housing Association who were able to accept an offer to reduce our rent in lieu of services DSS can provide to them. These services will be provided during the next 12-18 months subject to continuing operating restrictions.

PLANS FOR FUTURE PERIODS

The Trustees are confident that during the coming year Dorset Scrapstore will be able to return to profitability and recruit more members. Our members are feeling confident to return to the store and to the increasing number of workshops that we are now able to offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

DORSET SCRAPSTORE

Trustees Annual Report

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C. Corr

Trustee

08 February 2022

A handwritten signature in black ink, appearing to read 'C. Corr', is written over the printed name.

Independent Examiner's Report to the trustees of DORSET SCRAPSTORE

I report to the charity trustees on my examination of the accounts of DORSET SCRAPSTORE for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Steve Bicknell
Fellow of the Chartered Institute Of Management Accountants
Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth

BH8 0AA
08 February 2022

Statement of Financial Activities

for the year ended 31 March 2021

		Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes			
Income and endowments				
from:				
Donations and legacies	4	239	239	262
Charitable activities	5	11,690	11,690	63,999
Other trading activities	6	172	172	971
Other	7	39,514	39,514	-
Total		51,615	51,615	65,232
Expenditure on:				
Raising funds	8	798	798	966
Charitable activities	9	-	-	876
Other	10	57,894	57,894	69,923
Total		58,692	58,692	71,765
Net gains on investments		-	-	-
Net expenditure	11	(7,077)	(7,077)	(6,533)
Transfers between funds		-	-	-
Net expenditure before other gains/ (losses)		(7,077)	(7,077)	(6,533)
Other gains and losses				
Net movement in funds		(7,077)	(7,077)	(6,533)
Reconciliation of funds:				
Total funds brought forward		13,914	13,914	20,447
Total funds carried forward		6,837	6,837	13,914

DORSET SCRAPSTORE
Summary Income and Expenditure Account
for the year ended 31 March 2021

	2021 £	2020 £
Income	51,615	65,232
Gross income for the year	<u>51,615</u>	<u>65,232</u>
Expenditure	58,692	71,765
Total expenditure for the year	<u>58,692</u>	<u>71,765</u>
Net expenditure before tax for the year	(7,077)	(6,533)
Net expenditure for the year	<u>(7,077)</u>	<u>(6,533)</u>

DORSET SCRAPSTORE**Balance Sheet**

at 31 March 2021

Company No. 03870643

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	-	-
Current assets			
Stocks	14	200	154
Debtors	15	2,428	1,839
Cash at bank and in hand		16,598	12,181
		<u>19,226</u>	<u>14,174</u>
Creditors: Amount falling due within one year	16	(12,389)	(260)
Net current assets		<u>6,837</u>	<u>13,914</u>
Total assets less current liabilities		<u>6,837</u>	<u>13,914</u>
Net assets excluding pension asset or liability		<u>6,837</u>	<u>13,914</u>
Total net assets		<u>6,837</u>	<u>13,914</u>
The funds of the charity			
Restricted funds	17		
Unrestricted funds	17		
General funds		6,837	13,914
		<u>6,837</u>	<u>13,914</u>
Reserves	17		
Total funds		<u>6,837</u>	<u>13,914</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 08 February 2022

And signed on its behalf by:

C. Corr

Trustee

08 February 2022



for the year ended 31 March 2021

1 Accounting policies**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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/ (losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/ (losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	262	262
Charitable activities	63,999	63,999
Other trading activities	971	971
Total	65,232	65,232
Expenditure on:		
Raising funds	966	966
Charitable activities	876	876
Other	69,923	69,923
Total	71,765	71,765
Net income	(6,533)	(6,533)
Net income before other gains/ (losses)	(6,533)	(6,533)
Other gains and losses:		
Net movement in funds	(6,533)	(6,533)
Reconciliation of funds:		
Total funds carried forward	(6,533)	(6,533)

4 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Donations	239	239	262
	239	239	262

The charity relies on donation of scrap materials to generate its income described as Scrap Sales

5 Income from charitable activities

	Unrestricted £	Total 2021 £	Total 2020 £
Membership	2,352	2,352	11,532
Scrap Sales	9,338	9,338	47,226
Workshops	-	-	5,241
	11,690	11,690	63,999

6 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Shop Sales	172	172	971
	<u>172</u>	<u>172</u>	<u>971</u>

The charity received £22,514 in HMRC JRS ("Furlough Scheme") payments.

7 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Grants	17,000	17,000	-
HMRC JRS	22,514	22,514	-
	<u>39,514</u>	<u>39,514</u>	<u>-</u>

8 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Fundraising trading costs</i>			
Shop Sales	798	798	966
	<u>798</u>	<u>798</u>	<u>966</u>

9 Expenditure on charitable activities

	Total 2021	Total 2020
	£	£
<i>Expenditure on charitable activities</i>		
Workshops	-	876
<i>Governance costs</i>		
	<u>-</u>	<u>876</u>

10 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Employee costs	35,618	35,618	45,406
Motor and travel costs	1,473	1,473	2,408
Premises costs	17,321	17,321	17,370
General administrative costs	2,064	2,064	4,104
Legal and professional costs	1,418	1,418	635
	<u>57,894</u>	<u>57,894</u>	<u>69,923</u>

11 Net expenditure before transfers

	2021	2020
	£	£
This is stated after charging:		
Independent Examiner's fee	300	250

12 Staff costs

Salaries and wages	35,618	45,406
	<u>35,618</u>	<u>45,406</u>

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

Total employee benefits received by key management personnel	35,618	45,406
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The average monthly number of full time equivalent employees during the year was as follows:

	2021	2020
	Number	Number
Staff	6	9
	<u>6</u>	<u>9</u>

The charity has signed up to a NEST pension scheme but no contributions have been made to date. The only eligible employee opted out.

13 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2020	2,000	2,000
At 31 March 2021	<u>2,000</u>	<u>2,000</u>
Depreciation and impairment		
At 1 April 2020	2,000	2,000
At 31 March 2021	<u>2,000</u>	<u>2,000</u>
Net book values		
At 31 March 2021	-	-
At 31 March 2020	<u>-</u>	<u>-</u>

14 Stocks

	2021	2020
	£	£
Raw materials and consumables	200	154
	<u>200</u>	<u>154</u>

Carrying value analysed by activities

	2021	2020
	£	£
Shop Sales	200	154
	<u>200</u>	<u>154</u>

DORSET SCRAPSTORE
Notes to the Accounts

15 Debtors				
		2021		2020
		£		£
		73		275
Trade debtors				
		1,702		849
Other debtors				
		653		715
Prepayments and accrued income				
		<u>2,428</u>		<u>1,839</u>
16 Creditors:				
amounts falling due within one year				
		2021		2020
		£		£
		114		259
Other taxes and social security				
		12,275		1
Accruals and deferred income				
		<u>12,389</u>		<u>260</u>
Movement of the deferred income				
		2021		2020
		£		£
		6,575		-
Deferred				
		6,575		-
At 31 March				
17 Movement in funds				
		Incoming resources (including other gains/ losses) £	Resources expended £	At 31 March 2021 £
	At 1 April 2020			
Restricted funds:				
Unrestricted funds:				
General funds	13,914	51,615	(58,692)	6,837
Revaluation Reserves:				
Total funds				
	<u>13,914</u>	<u>51,615</u>	<u>(58,692)</u>	<u>6,837</u>
18 Analysis of net assets between funds				
		Unrestricted funds £	Total £	
Net current assets		6,837	6,837	
		<u>6,837</u>	<u>6,837</u>	

19 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	12,181	4,417	16,598
	<u>12,181</u>	<u>4,417</u>	<u>16,598</u>
Net debt	<u>12,181</u>	<u>4,417</u>	<u>16,598</u>

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

DORSET SCRAPSTORE**Detailed Statement of Financial Activities**

for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Donations	239	239	262
	<u>239</u>	<u>239</u>	<u>262</u>
Charitable activities			
Membership	2,352	2,352	11,532
Scrap Sales	9,338	9,338	47,226
Workshops	-	-	5,241
	<u>11,690</u>	<u>11,690</u>	<u>63,999</u>
Other trading activities			
Shop Sales	172	172	971
	<u>172</u>	<u>172</u>	<u>971</u>
Other			
Grants	17,000	17,000	-
HMRC JRS	22,514	22,514	-
	<u>39,514</u>	<u>39,514</u>	<u>-</u>
Total income and endowments	51,615	51,615	65,232
Expenditure on:			
Costs of other trading activities			
Shop Sales	798	798	966
	<u>798</u>	<u>798</u>	<u>966</u>
Total of expenditure on raising funds	798	798	966
Charitable activities			
Workshops	-	-	876
	<u>-</u>	<u>-</u>	<u>876</u>
Total of expenditure on charitable activities	-	-	876
Employee costs			
Salaries/wages	35,618	35,618	45,406
	<u>35,618</u>	<u>35,618</u>	<u>45,406</u>
Motor and travel costs			
Vehicles - General costs	1,473	1,473	2,408
	<u>1,473</u>	<u>1,473</u>	<u>2,408</u>
Premises costs			
Rent	17,136	17,136	17,370
Premises cleaning	166	166	-
Premises repairs and maintenance	19	19	-

DORSET SCRAPSTORE**Detailed Statement of Financial Activities**

	17,321	17,321	17,370
General administrative costs, including depreciation and amortisation			
Bank charges	653	653	907
General insurances	499	499	487
Software, IT support and related costs	528	528	528
Stationery and printing	68	68	1,810
Subscriptions	156	156	-
Sundry expenses	70	70	372
Telephone, fax and broadband	90	90	-
	2,064	2,064	4,104
Legal and professional costs			
Accountancy and bookkeeping	1,418	1,418	635
	1,418	1,418	635
Total of expenditure of other costs	57,894	57,894	69,923
Total expenditure	58,692	58,692	71,765
Net gains on investments	-	-	-
	(7,077)	(7,077)	(6,533)
Net expenditure			
Net expenditure before other gains/ (losses)	(7,077)	(7,077)	(6,533)
Other Gains	-	-	-
Net movement in funds	(7,077)	(7,077)	(6,533)
Reconciliation of funds:			
Total funds brought forward	13,914	13,914	20,447
Total funds carried forward	6,837	6,837	13,914