



RECYCLING OLLERTON AND BOUGHTON

ANNUAL REPORT

2022-2023





CONTENTS

PAGE

Management committee members 22/23	<i>p3</i>
Organisation Status	<i>p3</i>
Chairman's Report	<i>p4</i>
Carer's Report	<i>p6</i>
CEO's Report	<i>p7</i>
Annual Accounts	<i>p10</i>

MANAGEMENT COMMITTEE MEMBERS 22/23

Officers

Chairperson	Richard Whall
Treasurer	Matt James
Company Secretary	Lynn Pike
CEO	Neil Pike

Trustees

Elizabeth Phillips
Neil Pike
Richard Hartburn
Joanna James
Matt James
Richard Whall
Andy Statham
Stephanie French

Organisation Status

- Registered Charity No. 1096735
- A Company Limited by Guarantee Reg. in England & Wales No. 04551116



CHAIRMAN'S REPORT



The year to 31 March 2023 for Recycling Ollerton and Boughton (ROB) resulted in a deficit of £10,593 which could easily be viewed as a disappointing year. However, the global, national and local challenges that impacted on ROB were such that the year should be considered a credible achievement where major challenges and risks have been met head on.

·The back end of Covid was well managed by Neil and the team with robust testing to the extent that although the effect of Covid was significant, the charity was able to keep functioning while staff and students were kept safe.

·The Ukrainian war and subsequent 10% plus inflation significantly affecting fuel, electricity and heating was the major factor leading to the annual deficit. Although there were welcome contributions from the County Council's Care Services Sustainability Fund, donations and a well-managed 16% rise in income, these did not off-set the rise in costs.

·The Board agreed strategy of steady incremental growth was maintained despite the years challenges with student numbers increasing over 7% and moving above 100 days per week to 105.5 days. This was accompanied by ROB's first apprentice, purchase of a 6th truck and allowing staff to work more flexibly as they approach retirement.

ROB has continued to work on the Charity Commission's Financial Procedures recommendations and has prudently invested necessary long-term reserves to beat inflation.

·Although this has been a difficult year for everyone, I am pleased we have been able to make an interim wage award to offset some of the pressures of inflation and want to thank the staff for their support during the year.

·ROB received its first County Council Audit in recent years during December 22 which gave some useful steer to best practice. The audit also further built the reputation and contacts with the primary funding body for the charity, so was ultimately a net positive experience for ROB.

- The greatest threat which may yet to be the best opportunity to ROB, has been Newark and Sherwood's plan to provide a glass recycling scheme across the whole district. While this might be an environmental vote winner, the decision to provide a less frequent service, in the fifth of the district which ROB already covers with an excellent service, may not be in everybody's best interest. Although this issue is far from being resolved and to date has resulted in 700 new customers for ROB, care and tenacity will be required to ensure ROB is not damaged and a positive outcome results.
- Further governance improvements have been made with a set timetable of board agenda items to cover risk, budget, financial controls, capital, people structure etc. These processes and above charities commission guidelines have further enhanced ROB's decision making policies.
- I would like to give my thanks to the stable board for their time and for providing open and constructive support. I also want to thank trustees for attending monthly staff meetings ensuring they are well connected with everyday ROB. I would like to take this opportunity to remember Mike Philips former trustee and chair of ROB who sadly passed away earlier this year.
- Future plans - The year ahead will doubtless provide many new challenges, not least ensuring a good outcome from N&SDC glass recycling scheme. However, as ROB looks ahead to its 25th anniversary in late 2024 the organisation is well positioned to continue to support the best interests of those with learning difficulties whom we serve and also the best for the local community.

Richard Whall
Chairman.

PARENT'S REPORT



Our daughter Emily, who has autism and a learning disability, began working at ROB just over a year ago when, after living in the States for the past thirteen years, we relocated back to the U.K. During our time in the States, Emily's life was pretty sheltered due to a variety of factors: we lived in a rural area, she didn't have any siblings, there were no peers of her age nearby, and she was home-schooled from the age of ten following a severe brain injury. So her experience of friendships, working as part of a team, loyalty, pride etc was quite limited. This meant that Emily was lonely, with poor self esteem, and hating that she was different and didn't have anywhere to fit in and feel like she belonged. We despaired so much for what her future might look like.

And then we found ROB!

We knew right away during that first introductory tour that this was going to be the perfect fit for Emily. Not only is it the ideal work environment for her - she's always been passionate about recycling - but we could sense then and there, without any hesitation or qualms, that these were people we could entrust her to.

Fast forward to today, and we see a transformed daughter. Emily loves and values and is so very proud of her job, even on the days when she might not be at her best and the staff are having to be extra patient with her. She is learning both life and work skills, becoming more independent, and discovering her purpose and sense of self worth. And she is forging friendships and developing a social life - something she never knew before. Witnessing her ongoing growth and fulfillment fills us with such gratitude that she has a place at ROB. As parents of a special needs child, it exceeds what we could have ever imagined or hoped for for her. Thank you so much Neil, Theresa, and the entire ROB team of staff and students.

CEO'S REPORT



The year 22-23 began with huge uncertainty created by Russia's invasion of Ukraine. On the operational front, all things were going very much as planned but financially there were huge uncertainties as energy prices rocketed. By the middle of the year, diesel, used in our 6 vehicles, had risen by 33% and electricity was spiraling. By the end of the year inflation was running at over 10% and was being reflected in our expenditure. This kind of unforeseen world event affecting our little corner of Ollerton, as we are still coming to terms with life after a pandemic, certainly sharpens the mind when considering longevity and financial reserves. Fortunately, the County Council's Care Services Sustainability Fund became open to situations threatened by the inflationary crisis with grants totaling £13,000.

Further donations from several friends of the charity as well as Lifespring Church and Edwinstowe Lions brought in a further £2,050, which was put into our student fund for day trips etc. A sponsored walk and family picnic in August not only raised funds to buy a Defibrillator and to make donations ourselves to Cancer Research UK and McMillan Cancer Care; it proved a fantastic opportunity to spend an afternoon in Sherwood Pines enjoying one another's company. The Panto trip in December, which saw our students attending along with our staff and their families, was again a very popular success, as was the ever-present Christmas Party.

Covid was certainly still an issue throughout the year, seeing a total of 70 staff working days lost through either specific cases or our insistence that if somebody is living in your household with Covid, then you shouldn't be at work. Hindsight tells us that we may have been over the top, but better safe than sorry. As the effects of the virus became less debilitating and national reactions eased, we too relaxed our protocols, albeit at a considerably slower pace.

On the student front, we saw 5 new students join us. 3 straight from school and 2 who had not previously accessed support services. One of these school leavers was initially wrongly assessed as 'ineligible for services', due to a lackluster assessment which didn't account for an inaccurate picture being painted by his mum who also has needs. After continued pressure by ourselves and his schoolteacher, a more complete assessment was done and his place at ROB is now so obvious and natural. He now attends two days per week. Sadly, this isn't an isolated incident of Social Services seeking to minimize costs. In April '22 we had several taster days with an autistic young man who wasn't accessing any services. Social Services assigned a Personal Independence Worker who ensured that he was able to travel independently etc. Unfortunately, being able to travel safely doesn't replace having a meaningful activity. It has taken a further 15 months for this young man to bounce around the system and eventually get back to us.

In order to strengthen our position going forward, we've improved our visibility by attending 'Moving-On' events and arranging visits for two SEN schools where we had no previous contact. If these relationships bring just 1 or 2 new students to us in the next few years, then they'll be worthwhile.

2 students have left us during the year, 1 to live in another part of the country and the other to advance his journey in life. He has used the skills picked up at ROB to secure himself a volunteering opportunity and will soon be moving into his own flat. His parents are full of praise for the experiences and support that he has got from ROB.

Our overall student numbers rose from 98.5 to 105.5 days per week throughout the year, which is slightly over the increase anticipated in our 5-year Business Plan. This increase has had the effect of increasing our staff numbers by 3, one of which is our first apprentice. We also considered and approved reduction in hours requests from two people who are approaching retirement and one who has childcare responsibilities during school holidays.

On the operational front, our recycling collections have performed well, seeing a 16% rise in income, some through an increase in tonnage collected and some through a higher value being achieved. The recycling activities that are our mainstay have been reviewed to ensure that we have a workable balance between our need to maintain income and our need to ensure that we're not putting unnecessary pressure on our teams.

In the autumn of 2022, we began conversations with Newark and District Council regarding their intention to deliver a glass recycling scheme across the whole district. Historically, as they had no facility in place for glass recycling apart from collection points in village car parks, the district has supported us by pointing people within our area in our direction. Now that they intend to provide this service, they feel it has to be offered to all households within the district without exception. This comes as a very definite climate change to us, and we are certainly seeing it as a threat. In response we need to

up our game. Our initial estimation was that we had a participation rate within our area of approximately 40% of households (4,400 homes). We need to build on this. We began a concerted effort to leaflet drop every household within our area that doesn't currently participate in our collection scheme. The reaction to this campaign was very good and as the financial year came to a close several hundred new customers had come on board.

A County Council Audit in December '22 produced a very good result and gave us confidence in the way we support the people in our care. A few things required tweaking, and measures were put in place to improve our systems immediately. One such remedy was the introduction of an Online Training Platform for all staff. Something that demonstrates that we're no longer a small local charity.

The financial position at the end of the year wasn't what we'd anticipated, but we've ridden out another storm and are confident going forward.

Neil Pike
CEO

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
INCOME FROM:				
Donations and legacies	535	3,679	4,214	-
Investments	574,073	-	99	5
Charitable Activities	99	-	574,073	480,638
Other Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,840</u>
TOTAL INCOME	<u>574,707</u>	<u>3,679</u>	<u>578,386</u>	<u>482,843</u>
EXPENDITUE ON:				
Charitable activites	<u>586,585</u>	<u>2,394</u>	<u>588,979</u>	<u>472,843</u>
TOTAL EXPENDITURE	<u>586,585</u>	<u>2,394</u>	<u>588,979</u>	<u>472,843</u>
NET INCOME/(EXPENDITURE)	(11,878)	1,285	(10,593)	9,640
Transfer between funds	<u>250</u>	<u>(250)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	<u>(11,628)</u>	<u>1,035</u>	<u>(10,593)</u>	<u>9,640</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward	155,932	-	155,932	146,292
Net movement in funds	<u>(11,628)</u>	<u>1,035</u>	<u>(10,593)</u>	<u>9,640</u>
TOTAL FUNDS AT 31 MARCH 2023	<u>144,304</u>	<u>1,035</u>	<u>145,339</u>	<u>155,932</u>

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

BALANCE SHEET
AS AT 31 MARCH 2023

	£	2023 £	£	2022 £
FIXED ASSETS				
Tangible assets		55,756		62,358
Current assets				
Debtors	41,230		48,085	
Cash at bank and in hand	<u>101,896</u>		<u>80,846</u>	
	<u>143,126</u>		<u>128,931</u>	
Creditors: Amounts falling due within one year				
	<u>(53,543)</u>		<u>(33,357)</u>	
Net current assets		<u>89,583</u>		<u>93,574</u>
Total net assets		<u>145,339</u>		<u>155,932</u>
Charity funds				
Restricted funds		1,035		-
Unrestricted funds		144,304		155,932
Total funds		145,339		155,592

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its trustees and advisers	1
Chairman's statement	2 - 3
Trustees' report	4 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 28

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	R D Whall, Chair N Pike, Chief Executive E Phillips, Vice Chair J M James, Treasurer R W Hartburn M P J James S French A J Statham
Company registered number	04551116
Charity registered number	1096735
Registered office	183 Boughton Industrial Estate Boughton Newark Nottinghamshire NG22 9LD
Company secretary	L Pike
Chief executive officer	N Pike
Accountant	Jonathan Wilson Chartered Accountant Cromwell House 68 West Gate Mansfield Nottinghamshire NG18 1RR
Bankers	Lloyds Bank PLC 1-3 Church Street Mansfield Nottinghamshire NG18 1AF

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The chairman presents his statement for the year.

The year to 31 March 2023 for Recycling Ollerton and Boughton (ROB) resulted in a deficit of £10,593 which could easily be viewed as a disappointing year. However, the global, national and local challenges that impacted on ROB were such that the year should be considered a credible achievement where major challenges and risks have been met head on.

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RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Future plans - The year ahead will doubtless provide many new challenges, not least ensuring a good outcome from N&SDC glass recycling scheme. However, as ROB looks ahead to its 25th anniversary in late 2024 the organisation is well positioned to continue to support the best interests of those with learning difficulties whom we serve and also the best for the local community

Richard Whall
Chairman

Date: 18/9/2023

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the financial statements of the company for the year from 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 2 (effective January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Volunteers

ROB recognises that volunteer workers make a very significant contribution to the work and service objectives of the project.

b. Main activities undertaken to further the company's purposes for the public benefit

In its charitable activities and objectives, the charity is focused on benefiting those who are with Learning Difficulties.

The project currently has 105.5 referral days for people with Learning Difficulties being attended each week, an increase of 7 days per week on the previous year.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing ROB's (Recycling Ollerton and Boughton) aims and objectives and in planning future activities.

Here are some of the ways we meet the requirement of public benefit:

Volunteering:

ROB has paid members of staff who are greatly aided by a group of volunteers. The charity enables people to grow in life skills and provides a stepping off point into the world of work.

Social events:

We had some celebrations at Christmas including our annual Christmas party with everybody in attendance as well as a very well supported trip to watch the pantomime at Newark Theatre.

Training:

Participating in training encourages staff and students to develop their skills and to continue to exercise their competence, to enjoy respect and esteem, and to maintain or establish supportive and caring relationships.

RECYCLING OLLERTON AND BOUGHTON
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Recycling:

10,500 households have the option to take up our free, fortnightly, glass collection and recycling service. We also offer a cost effective cardboard and paper recycling solution to almost 100 businesses.

c. Activities undertaken to achieve those objectives

The year 22-23 began with huge uncertainty created by Russia's invasion of Ukraine. On the operational front, all things were going very much as planned but financially there were huge uncertainties as energy prices rocketed. By the middle of the year, diesel, used in our 6 vehicles, had risen by 33% and electricity was spiralling. By the end of the year inflation was running at over 10% and was being reflected in our expenditure. This kind of unforeseen world event affecting our little corner of Ollerton, as we are still coming to terms with life after a pandemic, certainly sharpens the mind when considering longevity and financial reserves. Fortunately, the County Council's Care Services Sustainability Fund became open to situations threatened by the inflationary crisis with grants totalling £13,182.

Further donations from several friends of the charity as well as Lifespring Church and Edwinstowe Lions brought in a further £2,050, which was put into our student fund for day trips etc. A sponsored walk and family picnic in August not only raised funds to buy a Defibrillator and to make donations ourselves to Cancer Research UK and MacMillan Cancer Care; it proved a fantastic opportunity to spend an afternoon in Sherwood Pines enjoying one another's company. The Panto trip in December, which saw our students attending along with our staff and their families, was again a very popular success, as was the ever-present Christmas Party.

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On the student front, we saw 5 new students join us. 3 straight from school and 2 who had not previously accessed support services. One of these school leavers was initially wrongly assessed as 'ineligible for services', due to a lackluster assessment which did not account for an inaccurate picture being painted by his mum who also has needs. After continued pressure by ourselves and his schoolteacher, a more complete assessment was done and his place at ROB is now so obvious and natural. He now attends two days per week. Sadly, this is not an isolated incident of Social Services seeking to minimize costs. In April 22 we had several taster days with an autistic young man who was not accessing any services. Social Services assigned a Personal Independence Worker who ensured that he was able to travel independently etc. Unfortunately, being able to travel safely does not replace having a meaningful activity. It has taken a further 15 months for this young man to bounce around the system and eventually get back to us.

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RECYCLING OLLERTON AND BOUGHTON
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

requests from two people who are approaching retirement and one who has childcare responsibilities during school holidays.

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Achievements and performance

a. Review of activities

How the company achieves its objectives is detailed below.

The charity continues to fulfil its charitable objectives of relieving adults with learning difficulties by:

- Offering suitable work placements
- Providing appropriate training
- Ensuring a safe and healthy environment
- Taking on new students, supporting them through their induction and their transition from home to ROB and from childhood to adulthood.
- Constantly supporting students by various means; listening, having appropriate conversations, showing empathy and giving considered instructions
- By liaising with students' families and carers
- Expanding business waste recycling services

b. Fundraising activities and income generation

The charity does not raise funds directly from the public.

RECYCLING OLLERTON AND BOUGHTON
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level equating to approximately six months' unrestricted charitable expenditure. The Trustees consider this level to be prudent and sufficient to meet the needs of the Charity as they arise. The Trustees are happy with the progress that has been made in achieving this and plan to continue at a similar pace for the foreseeable future. The reserve account held £38K at the year end, with the current account holding £44K. Although we operate 2 accounts, the reserve account offers no additional Interest Rate benefits over the current account. The Trustees decided to switch £20K of the reserve into a higher interest account with Kingdom Bank.

c. Principal risks and uncertainties

All risks are identified and mitigated on our 'Risk Register' which is reviewed 6 monthly. Principle risks are: 'exceptional increases to inflation cause business model to falter', mitigated by increasing charges to businesses and to Nottinghamshire County Council and 'Recognising the heavy reliance on one or two income streams', this is mitigated by ensuring that we are delivering the quality and type of service that is wanted by both the Service Users and by the County Council by regularly seeking their feedback and continue to develop a robust 'pipeline' of avenues from where ROB can be accessed.

d. Financial risk management objectives and policies

The charity administers all financial matters in line with its financial procedures document which is reviewed annually.

e. Funds

The net deficit was £10,593 for the year, compared to a net surplus of £9,640 last year. The total net assets were £145K.

Total income was £578,386 of that £457K was from Day Opportunities Provision/Transport.

Total expenses were £588,979, of that £415K was wages.

Structure, governance and management

a. Constitution

Recycling Ollerton and Boughton is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association 19 February 2003. The articles of association were amended by special resolution on 21 September 2016.

The company is constituted under a memorandum of association dated 19 February 2003 and is a registered

RECYCLING OLLERTON AND BOUGHTON
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

charity number 1096735.

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

The articles of association provides for a minimum of 4 and a maximum of 12 trustees, who are the management committee members. Where there is requirement for trustees, these would be identified and supported by the remaining trustees.

c. Organisational structure and decision-making policies

The governing body of the company is the board of trustees.

Meetings:

The Trustees met 6 times during the year with all meetings Chaired by Richard Whall. All meetings were held in person and minutes were taken by Lynn Pike, the Company Secretary until after the July meeting when Janine Fletcher took over the minute taking.

Richard Whall, the Chair holds monthly meetings with the CEO Neil Pike where strategy and pressing matters are discussed.

The CEO holds daily Management meetings with Senior Staff and brings regular reports to the Board accordingly.

The Trustees continue the undertaking to ensure that one of them attends the Monthly Staff Meetings held by CEO, Neil Pike.

Membership:

Over the year, the make-up of the Board has remained constant.

d. Policies adopted for the induction and training of trustees

The chair of trustees is responsible for the induction of any new trustees. This involves awareness of trustee responsibilities, the governing document, administrative procedures, the history and philosophical approach of the organisation. A new trustee would receive a copy of the previous year's financial statements together with a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

e. Pay policy for key management personnel

Management Team

The CEO will make proposals to the Chair of the Board of Trustees for each individual manager with consideration of all the forementioned and the following: These will need to be agreed on by the Board of Trustees.

- Individual performance

RECYCLING OLLERTON AND BOUGHTON
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

- Market value

CEO

The CEO and Chair of the Board of Trustees will have a conversation as part of the CEO Appraisal process. The Chair of Trustees will make a proposal to the CEO and agreement will be reached prior to the presentation to the Board of Trustees for approval. The conversation and offer will be in consideration of all of the above and the following:

- Overall company performance
- Adherence to Mission and Vision
- Alignment to ACEVO guidance re; market value.
- Performance against previous years objectives as set out in appraisal.

f. Related party relationships

The charity has no relationships with other parties.

g. Risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The company has adopted the policies of internal controls recommended in the Charity Commission's booklet CCS "Internal Financial Controls for Charities" wherever possible, and has addressed the potential risks outlined therein.

h. Trustees' indemnities

The Trustees are covered by a Management Liability Policy provided by AXA. This Policy has £5,000,000 Trustees' Liability cover and £5,000,000 Charities Liability cover.

Plans for future periods

The charity's future plans are covered in a 5 Year Business Plan which was written in 2021 and is due to be reviewed in early 2024.

Approved by order of the members of the board of trustees on
18/01/2023 and signed on their behalf by:

R D Whall
(Chair of Trustees)

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the trustees of Recycling Ollerton and Boughton ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and 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 the company's accounts 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:

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.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those 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 company and the company's trustees as a body, for my work or for this report.

Signed: Jonathan Wilson FCA CTA
Jonathan Wilson

Dated: 20/9/2023
ICAEW

Jonathan Wilson
Chartered Accountant

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	535	3,679	4,214	-
Charitable activities	4	574,073	-	574,073	480,638
Investments	5	99	-	99	5
Other income	6	-	-	-	1,840
Total income		574,707	3,679	578,386	482,483
Expenditure on:					
Charitable activities	7	586,585	2,394	588,979	472,843
Total expenditure		586,585	2,394	588,979	472,843
Net (expenditure)/income		(11,878)	1,285	(10,593)	9,640
Transfers between funds	14	250	(250)	-	-
Net movement in funds		(11,628)	1,035	(10,593)	9,640
Reconciliation of funds:					
Total funds brought forward		155,932	-	155,932	146,292
Net movement in funds		(11,628)	1,035	(10,593)	9,640
Total funds carried forward		144,304	1,035	145,339	155,932

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)
REGISTERED NUMBER: 04551116

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	55,756	62,358
Current assets			
Debtors	12	41,230	48,085
Cash at bank and in hand		101,896	80,846
		<u>143,126</u>	<u>128,931</u>
Creditors: amounts falling due within one year	13	(53,543)	(35,357)
Net current assets		<u>89,583</u>	<u>93,574</u>
Total net assets		<u><u>145,339</u></u>	<u><u>155,932</u></u>
Charity funds			
Restricted funds	14	1,035	-
Unrestricted funds	14	144,304	155,932
Total funds		<u><u>145,339</u></u>	<u><u>155,932</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the trustees on
18/9/2023 and signed on their behalf by:

R D Whall
(Chair of Trustees)

The notes on pages 14 to 28 form part of these financial statements.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	37,923	12,529
Cash flows from investing activities		
Purchase of tangible fixed assets	(16,873)	(42,255)
Net cash used in investing activities	(16,873)	(42,255)
Cash flows from financing activities		
Sale of fixed assets	-	4,000
Net cash provided by financing activities	-	4,000
Change in cash and cash equivalents in the year	21,050	(25,726)
Cash and cash equivalents at the beginning of the year	80,846	106,572
Cash and cash equivalents at the end of the year	101,896	80,846

The notes on pages 14 to 28 form part of these financial statements

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Recycling Ollerton and Boughton meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the date of signing there are no concerns regarding the sustainability of the charity. The trustees continue to monitor the position and see no reason to suggest that the company cannot continue at its current level of activity subject to continued support from Nottinghamshire County Council and the bank and they therefore continue to adopt the going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Self-contained buildings	- 10% straight line
Plant and machinery	- 1/3 straight line
Motor vehicles	- 20% straight line
Fixtures and fittings	- 1/3 straight line

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and 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.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.11 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. General information

Recycling Ollerton and Boughton is a company limited by guarantee, registered in England and Wales, registration number 0455116 and a charitable company registered with The Charity Commission, registration number 1096735.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
Donations	535	250	785	-
Sponsored walk for defibrillator	-	3,429	3,429	-
	<u>535</u>	<u>3,679</u>	<u>4,214</u>	<u>-</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sales of goods or services as a charitable company	70,477	-	70,477	62,373
Recycling credits	30,816	-	30,816	31,022
Service provision	457,148	-	457,148	379,055
Student funds	2,170	-	2,170	1,788
Van hire	280	-	280	-
The Baily Thomas Charitable Fund	-	-	-	5,000
The Barratt Development Fund	-	-	-	1,000
CAF	-	-	-	400
NCC Care Services Sustainability Fund	13,182	-	13,182	-
	<u>574,073</u>	<u>-</u>	<u>574,073</u>	<u>480,638</u>
Total 2022	<u>474,238</u>	<u>6,400</u>	<u>480,638</u>	

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	99	99	5
Total 2022	5	5	

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Profit on sale of fixed assets	-	-	1,840
Total 2022	1,840	1,840	

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of charitable expenditure

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Total expenses	569,166	19,813	588,979	472,843
Total 2022	456,353	16,490	472,843	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	415,343	330,053
Depreciation	23,475	20,719
Costs of goods as a charitable company	10,641	6,966
Activities and trips	3,015	2,723
Catering costs	7,399	8,312
Rent, rates and water	29,797	28,596
Light and heat	9,900	6,554
Repairs and maintenance	4,567	2,641
Vehicle and forklift costs	57,711	47,768
Training and welfare	3,029	397
Donations to charities	1,884	-
Sundry expenses	725	64
Independent examiner's fees	1,680	1,560
	569,166	456,353

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of charitable expenditure (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Insurance	11,141	9,189
Professional fees	-	300
Telephone, postage, stationery and printing	5,472	4,477
Information and publications	2,562	1,504
Bank charges and interest	530	508
Sundry expenses	108	392
Trustees' expenses	-	120
	<u>19,813</u>	<u>16,490</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,680</u>	<u>1,560</u>

9. Staff costs

	2023 £	2022 £
Wages and salaries	381,631	305,405
Social security costs	26,138	18,892
Contribution to defined contribution pension schemes	7,574	5,756
	<u>415,343</u>	<u>330,053</u>

The average number of persons employed by the company during the year was as follows:

	2023 No.	2022 No.
Charitable activities	<u>18</u>	<u>15</u>

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

During the year 1 trustee received remuneration (2021 - 1 trustee).

Further details are given in note 10. The legal authority for this remuneration is given in point 4.2(h)(ii) of the articles of association as amended on 21 September 2016.

Remuneration was also paid to other family members of one trustee. This amounted to gross pay of £28,870 (2022 - £26,224), employer's national insurance of £2,822 (2022 - £2,399) and pension contributions of £672 (2021 - £583).

Senior management are N Pike, L Pike P Sheppard and T Eyre. The gross remuneration of senior management was £149,596 (2022 - £107,510), employer's national insurance was £13,991 (2022 - £10,105) and pension contributions were £3,188 (2022 - £2,498).

10. Trustees' remuneration and expenses

During the year, one or more trustees has been paid remuneration or has received other benefits from an employment with the company. The value of trustees' remuneration and other benefits was as follows:

		2023	2022
		£	£
N Pike	Remuneration	51,893	41,138
	Pension contributions paid	1,340	1,047

During the year ended 31 March 2023, no trustee expenses have been incurred (2022 - £NIL).

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2022	94,910	79,847	83,355	56,233	314,345
Additions	-	-	10,202	6,671	16,873
At 31 March 2023	94,910	79,847	93,557	62,904	331,218
Depreciation					
At 1 April 2022	60,753	79,304	56,586	55,344	251,987
Charge for the year	9,135	428	11,215	2,697	23,475
At 31 March 2023	69,888	79,732	67,801	58,041	275,462
Net book value					
At 31 March 2023	25,022	115	25,756	4,863	55,756
At 31 March 2022	34,157	543	26,769	889	62,358

12. Debtors

	2023 £	2022 £
Trade debtors	11,448	9,007
Prepayments and accrued income	29,782	39,078
	41,230	48,085

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,810	1,442
Other taxation and social security	11,925	5,604
Other creditors	980	136
Accruals and deferred income	35,828	28,175
	<u>53,543</u>	<u>35,357</u>
	2023 £	2022 £
Deferred income at 1 April 2022	9,228	9,710
Resources deferred during the year	797	9,228
Amounts released from previous periods	(9,228)	(9,710)
	<u>797</u>	<u>9,228</u>

Deferred income relates to income received prior to the year-end that relates to a period after the year-end.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Student funds	718	2,632	(2,941)	-	409
General funds					
General fund	155,214	572,075	(583,644)	250	143,895
Total Unrestricted funds	155,932	574,707	(586,585)	250	144,304
Restricted funds					
Scott Carlton Fund	-	250	-	(250)	-
Defibrillator Fund	-	3,429	(2,394)	-	1,035
	-	3,679	(2,394)	(250)	1,035
Total of funds	155,932	578,386	(588,979)	-	145,339

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Student funds	-	1,970	(1,252)	-	718
General funds					
General fund	146,292	474,113	(470,191)	5,000	155,214
Total Unrestricted funds	146,292	476,083	(471,443)	5,000	155,932
Restricted funds					
The Baily Thomas Charitable Fund	-	5,000	-	(5,000)	-
CAF	-	400	(400)	-	-
The Barratt Development Fund	-	1,000	(1,000)	-	-
	-	6,400	(1,400)	(5,000)	-
Total of funds	146,292	482,483	(472,843)	-	155,932

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	54,721	1,035	55,756
Current assets	143,126	-	143,126
Creditors due within one year	(53,543)	-	(53,543)
Total	144,304	1,035	145,339

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	62,358	62,358
Current assets	128,931	128,931
Creditors due within one year	(35,357)	(35,357)
Total	155,932	155,932

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(10,593)	9,640
Adjustments for:		
Depreciation charges	23,475	20,719
Decrease/(increase) in debtors	6,855	(3,861)
Increase/(decrease) in creditors	18,186	(12,129)
Profit on disposal of fixed assets	-	(1,840)
Net cash provided by operating activities	37,923	12,529

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	43,724	28,772
Notice deposits (less than 3 months)	58,172	52,074
Total cash and cash equivalents	101,896	80,846

18. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	80,846	21,050	101,896
	80,846	21,050	101,896

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,574 (2022 - £5,756). Contributions totalling £763 (2022 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

20. Operating lease commitments

At 31 March 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	1,426	1,426
Later than 1 year and not later than 5 years	2,019	3,445
	<u>3,445</u>	<u>4,871</u>

21. Related party transactions

There are no further related party transactions to disclose, other than the disclosure in respect of trustees' remuneration as detailed in note 10.

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its trustees and advisers	1
Chairman's statement	2 - 3
Trustees' report	4 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 28

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	R D Whall, Chair N Pike, Chief Executive E Phillips, Vice Chair J M James, Treasurer R W Hartburn M P J James S French A J Statham
Company registered number	04551116
Charity registered number	1096735
Registered office	183 Boughton Industrial Estate Boughton Newark Nottinghamshire NG22 9LD
Company secretary	L Pike
Chief executive officer	N Pike
Accountant	Jonathan Wilson Chartered Accountant Cromwell House 68 West Gate Mansfield Nottinghamshire NG18 1RR
Bankers	Lloyds Bank PLC 1-3 Church Street Mansfield Nottinghamshire NG18 1AF

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The chairman presents his statement for the year.

The year to 31 March 2023 for Recycling Ollerton and Boughton (ROB) resulted in a deficit of £10,593 which could easily be viewed as a disappointing year. However, the global, national and local challenges that impacted on ROB were such that the year should be considered a credible achievement where major challenges and risks have been met head on.

The back end of Covid was well managed by Neil and the team with robust testing to the extent that although the effect of Covid was significant, the charity was able to keep functioning while staff and students were kept safe.

The Ukrainian war and subsequent 10% plus inflation significantly effecting fuel, electricity and heating was the major factor leading to the annual deficit. Although there were welcome contributions from the County Council's Care Services Sustainability Fund, donations and a well-managed 16% rise in income, these did not off-set the rise in costs.

The Board agreed strategy of steady incremental growth was maintained despite the year's challenges with student numbers increasing over 7% and moving above 100 days per week to 105.5 days. This was accompanied by ROB's first apprentice, purchase of a 6th truck and allowing staff to work more flexibly as they approach retirement.

ROB has continued to work on the Charity Commission's Financial Procedures recommendations and has prudently invested necessary long-term reserves to beat inflation.

Although this has been a difficult year for everyone, I am pleased we have been able to make an interim wage award to offset some of the pressures of inflation and want to thank the staff for their support during the year.

ROB received its first County Council Audit in recent years during December 22 which gave some useful steer to best practice. The audit also further built the reputation and contacts with the primary funding body for the charity, so was ultimately a net positive experience for ROB.

The greatest threat which may yet to be the best opportunity to ROB, has been Newark and Sherwood's plan to provide a glass recycling scheme across the whole district. While this might be an environmental vote winner, the decision to provide a less frequent service, in the fifth of the district which ROB already covers with an excellent service, may not be in everybody's best interest. Although this issue is far from being resolved and to date has resulted in 700 new customers for ROB, care and tenacity will be required to ensure ROB is not damaged and a positive outcome results.

Further governance improvements have been made with a set timetable of board agenda items to cover risk, budget, financial controls, capital, people structure etc. I would like to give my thanks to the stable board for their time and for providing open and constructive support. I also want to thank trustees for attending monthly staff meetings ensuring they are well connected with everyday ROB. I would like to take this opportunity to remember Mike Philips former trustee and chair of ROB who sadly passed away earlier this year.

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RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Future plans - The year ahead will doubtless provide many new challenges, not least ensuring a good outcome from N&SDC glass recycling scheme. However, as ROB looks ahead to its 25th anniversary in late 2024 the organisation is well positioned to continue to support the best interests of those with learning difficulties whom we serve and also the best for the local community

Richard Whall
Chairman

Date: 18/9/2023

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the financial statements of the company for the year from 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 2 (effective January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Volunteers

ROB recognises that volunteer workers make a very significant contribution to the work and service objectives of the project.

b. Main activities undertaken to further the company's purposes for the public benefit

In its charitable activities and objectives, the charity is focused on benefiting those who are with Learning Difficulties.

The project currently has 105.5 referral days for people with Learning Difficulties being attended each week, an increase of 7 days per week on the previous year.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing ROB's (Recycling Ollerton and Boughton) aims and objectives and in planning future activities.

Here are some of the ways we meet the requirement of public benefit:

Volunteering:

ROB has paid members of staff who are greatly aided by a group of volunteers. The charity enables people to grow in life skills and provides a stepping off point into the world of work.

Social events:

We had some celebrations at Christmas including our annual Christmas party with everybody in attendance as well as a very well supported trip to watch the pantomime at Newark Theatre.

Training:

Participating in training encourages staff and students to develop their skills and to continue to exercise their competence, to enjoy respect and esteem, and to maintain or establish supportive and caring relationships.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Recycling:

10,500 households have the option to take up our free, fortnightly, glass collection and recycling service. We also offer a cost effective cardboard and paper recycling solution to almost 100 businesses.

c. Activities undertaken to achieve those objectives

The year 22-23 began with huge uncertainty created by Russia's invasion of Ukraine. On the operational front, all things were going very much as planned but financially there were huge uncertainties as energy prices rocketed. By the middle of the year, diesel, used in our 6 vehicles, had risen by 33% and electricity was spiralling. By the end of the year inflation was running at over 10% and was being reflected in our expenditure. This kind of unforeseen world event affecting our little corner of Ollerton, as we are still coming to terms with life after a pandemic, certainly sharpens the mind when considering longevity and financial reserves. Fortunately, the County Council's Care Services Sustainability Fund became open to situations threatened by the inflationary crisis with grants totalling £13,182.

Further donations from several friends of the charity as well as Lifespring Church and Edwinstowe Lions brought in a further £2,050, which was put into our student fund for day trips etc. A sponsored walk and family picnic in August not only raised funds to buy a Defibrillator and to make donations ourselves to Cancer Research UK and MacMillan Cancer Care; it proved a fantastic opportunity to spend an afternoon in Sherwood Pines enjoying one another's company. The Panto trip in December, which saw our students attending along with our staff and their families, was again a very popular success, as was the ever-present Christmas Party.

COVID was certainly still an issue throughout the year, seeing a total of 70 staff working days lost through either specific cases or our insistence that if somebody is living in your household with COVID, then you should not be at work. Hindsight tells us that we may have been over the top, but better safe than sorry. As the effects of the virus became less debilitating and national reactions eased, we too relaxed our protocols, albeit at a considerably slower pace.

On the student front, we saw 5 new students join us. 3 straight from school and 2 who had not previously accessed support services. One of these school leavers was initially wrongly assessed as 'ineligible for services', due to a lackluster assessment which did not account for an inaccurate picture being painted by his mum who also has needs. After continued pressure by ourselves and his schoolteacher, a more complete assessment was done and his place at ROB is now so obvious and natural. He now attends two days per week. Sadly, this is not an isolated incident of Social Services seeking to minimize costs. In April 22 we had several taster days with an autistic young man who was not accessing any services. Social Services assigned a Personal Independence Worker who ensured that he was able to travel independently etc. Unfortunately, being able to travel safely does not replace having a meaningful activity. It has taken a further 15 months for this young man to bounce around the system and eventually get back to us.

In order to strengthen our position going forward, we have improved our visibility by attending 'Moving-On' events and arranging visits for two SEN schools where we had no previous contact. If these relationships bring just 1 or 2 new students to us in the next few years, then they will be worthwhile.

2 students have left us during the year, 1 to live in another part of the country and the other to advance his journey in life. He has used the skills picked up at ROB to secure himself a volunteering opportunity and will soon be moving into his own flat. His parents are full of praise for the experiences and support that he has got from ROB.

Our overall student numbers rose from 98.5 to 105.5 days per week throughout the year, which is slightly over the increase anticipated in our 5-year Business Plan. This increase has had the effect of increasing our staff numbers by 3, one of which is our first apprentice. We also considered and approved reduction in hours

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

requests from two people who are approaching retirement and one who has childcare responsibilities during school holidays.

On the operational front, our recycling collections have performed well, seeing a 16% rise in income, some through an increase in tonnage collected and some through a higher value being achieved. The recycling activities that are our mainstay have been reviewed to ensure that we have a workable balance between our need to maintain income and our need to ensure that we're not putting unnecessary pressure on our teams.

In the autumn of 2022, we began conversations with Newark and Sherwood District Council regarding their intention to deliver a glass recycling scheme across the whole district. Historically, as they had no facility in place for glass recycling apart from collection points in village car parks, the district has supported us by pointing people within our area in our direction. Now that they intend to provide this service, they feel it has to be offered to all households within the district without exception. This comes as a very definite climate change to us, and we are certainly seeing it as a threat. In response we need to up our game. Our initial estimation was that we had a participation rate within our area of approximately 40% of households (4,400 homes). We need to build on this. We began a concerted effort to leaflet drop every household within our area that doesn't currently participate in our collection scheme. The reaction to this campaign was very good and as the financial year came to a close several hundred new customers had come on board.

A County Council Audit in December 22 produced a very good result and gave us confidence in the way we support the people in our care. A few things required tweaking, and measures were put in place to improve our systems immediately. One such remedy was the introduction of an Online Training Platform for all staff. Something that demonstrates that we are no longer a small local charity.

The financial position at the end of the year wasn't what we'd anticipated, but we've ridden out another storm and are confident going forward.

Achievements and performance

a. Review of activities

How the company achieves its objectives is detailed below.

The charity continues to fulfil its charitable objectives of relieving adults with learning difficulties by:

- Offering suitable work placements
- Providing appropriate training
- Ensuring a safe and healthy environment
- Taking on new students, supporting them through their induction and their transition from home to ROB and from childhood to adulthood.
- Constantly supporting students by various means; listening, having appropriate conversations, showing empathy and giving considered instructions
- By liaising with students' families and carers
- Expanding business waste recycling services

b. Fundraising activities and income generation

The charity does not raise funds directly from the public.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level equating to approximately six months' unrestricted charitable expenditure. The Trustees consider this level to be prudent and sufficient to meet the needs of the Charity as they arise. The Trustees are happy with the progress that has been made in achieving this and plan to continue at a similar pace for the foreseeable future. The reserve account held £38K at the year end, with the current account holding £44K. Although we operate 2 accounts, the reserve account offers no additional Interest Rate benefits over the current account. The Trustees decided to switch £20K of the reserve into a higher interest account with Kingdom Bank.

c. Principal risks and uncertainties

All risks are identified and mitigated on our 'Risk Register' which is reviewed 6 monthly. Principle risks are: 'exceptional increases to inflation cause business model to falter', mitigated by increasing charges to businesses and to Nottinghamshire County Council and 'Recognising the heavy reliance on one or two income streams', this is mitigated by ensuring that we are delivering the quality and type of service that is wanted by both the Service Users and by the County Council by regularly seeking their feedback and continue to develop a robust 'pipeline' of avenues from where ROB can be accessed.

d. Financial risk management objectives and policies

The charity administers all financial matters in line with its financial procedures document which is reviewed annually.

e. Funds

The net deficit was £10,593 for the year, compared to a net surplus of £9,640 last year. The total net assets were £145K.

Total income was £578,386 of that £457K was from Day Opportunities Provision/Transport.

Total expenses were £588,979, of that £415K was wages.

Structure, governance and management

a. Constitution

Recycling Ollerton and Boughton is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association 19 February 2003. The articles of association were amended by special resolution on 21 September 2016.

The company is constituted under a memorandum of association dated 19 February 2003 and is a registered

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

charity number 1096735.

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

The articles of association provides for a minimum of 4 and a maximum of 12 trustees, who are the management committee members. Where there is requirement for trustees, these would be identified and supported by the remaining trustees.

c. Organisational structure and decision-making policies

The governing body of the company is the board of trustees.

Meetings:

The Trustees met 6 times during the year with all meetings Chaired by Richard Whall. All meetings were held in person and minutes were taken by Lynn Pike, the Company Secretary until after the July meeting when Janine Fletcher took over the minute taking.

Richard Whall, the Chair holds monthly meetings with the CEO Neil Pike where strategy and pressing matters are discussed.

The CEO holds daily Management meetings with Senior Staff and brings regular reports to the Board accordingly.

The Trustees continue the undertaking to ensure that one of them attends the Monthly Staff Meetings held by CEO, Neil Pike.

Membership:

Over the year, the make-up of the Board has remained constant.

d. Policies adopted for the induction and training of trustees

The chair of trustees is responsible for the induction of any new trustees. This involves awareness of trustee responsibilities, the governing document, administrative procedures, the history and philosophical approach of the organisation. A new trustee would receive a copy of the previous year's financial statements together with a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

e. Pay policy for key management personnel

Management Team

The CEO will make proposals to the Chair of the Board of Trustees for each individual manager with consideration of all the forementioned and the following: These will need to be agreed on by the Board of Trustees.

- Individual performance

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

- Market value

CEO

The CEO and Chair of the Board of Trustees will have a conversation as part of the CEO Appraisal process. The Chair of Trustees will make a proposal to the CEO and agreement will be reached prior to the presentation to the Board of Trustees for approval. The conversation and offer will be in consideration of all of the above and the following:

- Overall company performance
- Adherence to Mission and Vision
- Alignment to ACEVO guidance re; market value.
- Performance against previous years objectives as set out in appraisal.

f. Related party relationships

The charity has no relationships with other parties.

g. Risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The company has adopted the policies of internal controls recommended in the Charity Commission's booklet CCS "Internal Financial Controls for Charities" wherever possible, and has addressed the potential risks outlined therein.

h. Trustees' indemnities

The Trustees are covered by a Management Liability Policy provided by AXA. This Policy has £5,000,000 Trustees' Liability cover and £5,000,000 Charities Liability cover.

Plans for future periods

The charity's future plans are covered in a 5 Year Business Plan which was written in 2021 and is due to be reviewed in early 2024.

Approved by order of the members of the board of trustees on
18/01/2023 and signed on their behalf by:

R D Whall
(Chair of Trustees)

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the trustees of Recycling Ollerton and Boughton ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and 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 the company's accounts 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:

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.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those 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 company and the company's trustees as a body, for my work or for this report.

Signed: Jonathan Wilson FCA CTA
Jonathan Wilson

Dated: 2019/2023
ICAEW

Jonathan Wilson
Chartered Accountant

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	535	3,679	4,214	-
Charitable activities	4	574,073	-	574,073	480,638
Investments	5	99	-	99	5
Other income	6	-	-	-	1,840
Total income		574,707	3,679	578,386	482,483
Expenditure on:					
Charitable activities	7	586,585	2,394	588,979	472,843
Total expenditure		586,585	2,394	588,979	472,843
Net (expenditure)/income		(11,878)	1,285	(10,593)	9,640
Transfers between funds	14	250	(250)	-	-
Net movement in funds		(11,628)	1,035	(10,593)	9,640
Reconciliation of funds:					
Total funds brought forward		155,932	-	155,932	146,292
Net movement in funds		(11,628)	1,035	(10,593)	9,640
Total funds carried forward		144,304	1,035	145,339	155,932

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)
REGISTERED NUMBER: 04551116

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	55,756	62,358
Current assets			
Debtors	12	41,230	48,085
Cash at bank and in hand		101,896	80,846
		<u>143,126</u>	<u>128,931</u>
Creditors: amounts falling due within one year	13	(53,543)	(35,357)
Net current assets		<u>89,583</u>	<u>93,574</u>
Total net assets		<u><u>145,339</u></u>	<u><u>155,932</u></u>
Charity funds			
Restricted funds	14	1,035	-
Unrestricted funds	14	144,304	155,932
Total funds		<u><u>145,339</u></u>	<u><u>155,932</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the trustees on
18/9/2023 and signed on their behalf by:

R D Whall
(Chair of Trustees)

The notes on pages 14 to 28 form part of these financial statements.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	37,923	12,529
Cash flows from investing activities		
Purchase of tangible fixed assets	(16,873)	(42,255)
Net cash used in investing activities	(16,873)	(42,255)
Cash flows from financing activities		
Sale of fixed assets	-	4,000
Net cash provided by financing activities	-	4,000
Change in cash and cash equivalents in the year	21,050	(25,726)
Cash and cash equivalents at the beginning of the year	80,846	106,572
Cash and cash equivalents at the end of the year	101,896	80,846

The notes on pages 14 to 28 form part of these financial statements

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Recycling Ollerton and Boughton meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the date of signing there are no concerns regarding the sustainability of the charity. The trustees continue to monitor the position and see no reason to suggest that the company cannot continue at its current level of activity subject to continued support from Nottinghamshire County Council and the bank and they therefore continue to adopt the going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Self-contained buildings	- 10% straight line
Plant and machinery	- 1/3 straight line
Motor vehicles	- 20% straight line
Fixtures and fittings	- 1/3 straight line

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and 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.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.11 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. General information

Recycling Ollerton and Boughton is a company limited by guarantee, registered in England and Wales, registration number 0455116 and a charitable company registered with The Charity Commission, registration number 1096735.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
Donations	535	250	785	-
Sponsored walk for defibrillator	-	3,429	3,429	-
	<u>535</u>	<u>3,679</u>	<u>4,214</u>	<u>-</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sales of goods or services as a charitable company	70,477	-	70,477	62,373
Recycling credits	30,816	-	30,816	31,022
Service provision	457,148	-	457,148	379,055
Student funds	2,170	-	2,170	1,788
Van hire	280	-	280	-
The Baily Thomas Charitable Fund	-	-	-	5,000
The Barratt Development Fund	-	-	-	1,000
CAF	-	-	-	400
NCC Care Services Sustainability Fund	13,182	-	13,182	-
	<u>574,073</u>	<u>-</u>	<u>574,073</u>	<u>480,638</u>
Total 2022	<u>474,238</u>	<u>6,400</u>	<u>480,638</u>	

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	99	99	5
Total 2022	5	5	

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Profit on sale of fixed assets	-	-	1,840
Total 2022	1,840	1,840	

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of charitable expenditure

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Total expenses	569,166	19,813	588,979	472,843
Total 2022	456,353	16,490	472,843	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	415,343	330,053
Depreciation	23,475	20,719
Costs of goods as a charitable company	10,641	6,966
Activities and trips	3,015	2,723
Catering costs	7,399	8,312
Rent, rates and water	29,797	28,596
Light and heat	9,900	6,554
Repairs and maintenance	4,567	2,641
Vehicle and forklift costs	57,711	47,768
Training and welfare	3,029	397
Donations to charities	1,884	-
Sundry expenses	725	64
Independent examiner's fees	1,680	1,560
	569,166	456,353

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of charitable expenditure (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Insurance	11,141	9,189
Professional fees	-	300
Telephone, postage, stationery and printing	5,472	4,477
Information and publications	2,562	1,504
Bank charges and interest	530	508
Sundry expenses	108	392
Trustees' expenses	-	120
	<u>19,813</u>	<u>16,490</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,680</u>	<u>1,560</u>

9. Staff costs

	2023 £	2022 £
Wages and salaries	381,631	305,405
Social security costs	26,138	18,892
Contribution to defined contribution pension schemes	7,574	5,756
	<u>415,343</u>	<u>330,053</u>

The average number of persons employed by the company during the year was as follows:

	2023 No.	2022 No.
Charitable activities	<u>18</u>	<u>15</u>

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

During the year 1 trustee received remuneration (2021 - 1 trustee).

Further details are given in note 10. The legal authority for this remuneration is given in point 4.2(h)(ii) of the articles of association as amended on 21 September 2016.

Remuneration was also paid to other family members of one trustee. This amounted to gross pay of £28,870 (2022 - £26,224), employer's national insurance of £2,822 (2022 - £2,399) and pension contributions of £672 (2021 - £583).

Senior management are N Pike, L Pike P Sheppard and T Eyre. The gross remuneration of senior management was £149,596 (2022 - £107,510), employer's national insurance was £13,991 (2022 - £10,105) and pension contributions were £3,188 (2022 - £2,498).

10. Trustees' remuneration and expenses

During the year, one or more trustees has been paid remuneration or has received other benefits from an employment with the company. The value of trustees' remuneration and other benefits was as follows:

		2023	2022
		£	£
N Pike	Remuneration	51,893	41,138
	Pension contributions paid	1,340	1,047

During the year ended 31 March 2023, no trustee expenses have been incurred (2022 - £NIL).

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2022	94,910	79,847	83,355	56,233	314,345
Additions	-	-	10,202	6,671	16,873
At 31 March 2023	94,910	79,847	93,557	62,904	331,218
Depreciation					
At 1 April 2022	60,753	79,304	56,586	55,344	251,987
Charge for the year	9,135	428	11,215	2,697	23,475
At 31 March 2023	69,888	79,732	67,801	58,041	275,462
Net book value					
At 31 March 2023	25,022	115	25,756	4,863	55,756
At 31 March 2022	34,157	543	26,769	889	62,358

12. Debtors

	2023 £	2022 £
Trade debtors	11,448	9,007
Prepayments and accrued income	29,782	39,078
	41,230	48,085

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,810	1,442
Other taxation and social security	11,925	5,604
Other creditors	980	136
Accruals and deferred income	35,828	28,175
	<u>53,543</u>	<u>35,357</u>
	2023 £	2022 £
Deferred income at 1 April 2022	9,228	9,710
Resources deferred during the year	797	9,228
Amounts released from previous periods	(9,228)	(9,710)
	<u>797</u>	<u>9,228</u>

Deferred income relates to income received prior to the year-end that relates to a period after the year-end.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Student funds	718	2,632	(2,941)	-	409
General funds					
General fund	155,214	572,075	(583,644)	250	143,895
Total Unrestricted funds	155,932	574,707	(586,585)	250	144,304
Restricted funds					
Scott Carlton Fund	-	250	-	(250)	-
Defibrillator Fund	-	3,429	(2,394)	-	1,035
	-	3,679	(2,394)	(250)	1,035
Total of funds	155,932	578,386	(588,979)	-	145,339

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Student funds	-	1,970	(1,252)	-	718
General funds					
General fund	146,292	474,113	(470,191)	5,000	155,214
Total Unrestricted funds	146,292	476,083	(471,443)	5,000	155,932
Restricted funds					
The Baily Thomas Charitable Fund	-	5,000	-	(5,000)	-
CAF	-	400	(400)	-	-
The Barratt Development Fund	-	1,000	(1,000)	-	-
	-	6,400	(1,400)	(5,000)	-
Total of funds	146,292	482,483	(472,843)	-	155,932

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	54,721	1,035	55,756
Current assets	143,126	-	143,126
Creditors due within one year	(53,543)	-	(53,543)
Total	144,304	1,035	145,339

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	62,358	62,358
Current assets	128,931	128,931
Creditors due within one year	(35,357)	(35,357)
Total	155,932	155,932

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(10,593)	9,640
Adjustments for:		
Depreciation charges	23,475	20,719
Decrease/(increase) in debtors	6,855	(3,861)
Increase/(decrease) in creditors	18,186	(12,129)
Profit on disposal of fixed assets	-	(1,840)
Net cash provided by operating activities	37,923	12,529

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	43,724	28,772
Notice deposits (less than 3 months)	58,172	52,074
Total cash and cash equivalents	101,896	80,846

18. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	80,846	21,050	101,896
	80,846	21,050	101,896

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,574 (2022 - £5,756). Contributions totalling £763 (2022 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

20. Operating lease commitments

At 31 March 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	1,426	1,426
Later than 1 year and not later than 5 years	2,019	3,445
	<u>3,445</u>	<u>4,871</u>

21. Related party transactions

There are no further related party transactions to disclose, other than the disclosure in respect of trustees' remuneration as detailed in note 10.

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.