



RECYCLING OLLERTON AND BOUGHTON

ANNUAL REPORT

2023/2024





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MANAGEMENT COMMITTEE MEMBERS 23/24

Officers

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

Trustees

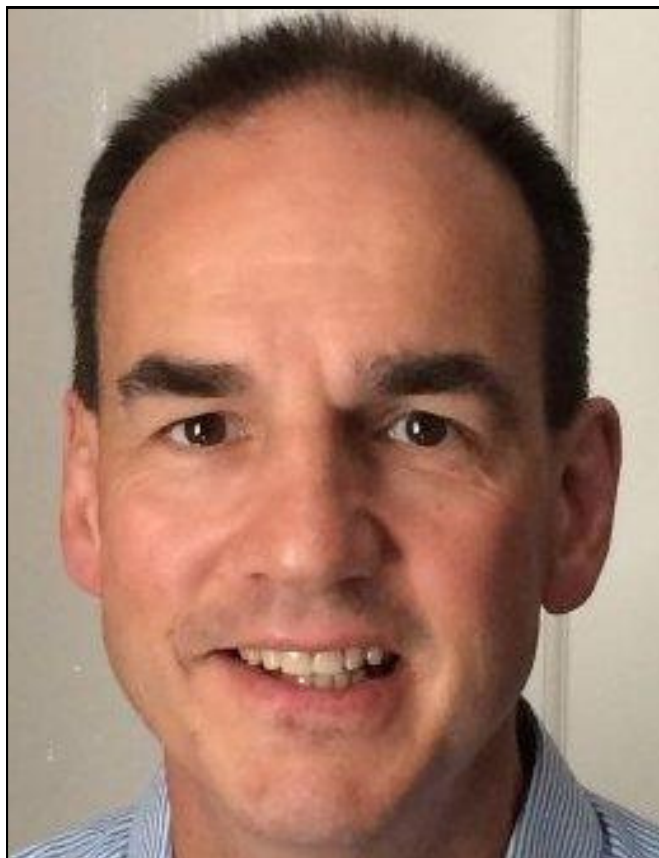
Elizabeth Phillips
Neil Pike
Richard Hartburn
Joanna James
Matt James
Richard Whall
Andy Statham
Stephanie French

Organisation Status

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



CHAIRMAN'S REPORT



Before I recount on a very successful year at ROB, I would like to start my annual report by recognising the recent sad loss of our friend, trustee, father, father-in-law and former ROB employee, Richard Hartburn. Richard was a great servant of ROB over many years. He was always the first Trustee to respond to any email request, but only added his considered contribution to any board discussion after carefully listening to others. Richard will be sadly missed by us all.

A strong financial performance of any charity is an essential element for the long term health of the organisation and the last year was one of our most financially successful for many years with a £49k surplus. The last eight years have thrown every conceivable challenge our way resulting in volatile financial results. Four years of losses and four years of surplus have shown an eight year £5k average surplus and demonstrated why it is essential for good charities to have a significant reserve to survive and flourish.

ROB has a successful strategy of incremental growth which was challenged by bizarre circumstances with Newark and Sherwood's debatable plan to offer a competitive glass collection service on the fifth of the district already served by ROB. The backlash to this unnecessary duplicate service resulted in almost a thousand new household customers requesting to be served by ROB instead of N&S. Fortunately this increase in customers has been matched by a 11% increase in student days with additional trucks to service the demand. Therefore, ROB has currently benefited in above normal growth in the last year, however, wise leadership will be needed to ensure this gain is built upon and not eroded in the years ahead. There is an inevitable bottleneck in ROB's growth which is currently evidenced in canteen space which will be a key project to enlarge in the year ahead.

ROB's lease position has been uncertain for a number of years which has now been resolved since the year end with a signed three-year lease. The long term beyond the new lease should also include exploring other locations to give more space and control. This work needs to be concurrent with the lease as any possible move will take years of planning.

After a period of high inflation and the cost of living challenge the board was proud to maintain its adherence to the Living Wage Foundation and give an above inflation wage rise to all staff. This has only been possible due to the strong organisation performance and affordability.

ROB goes into its 25th year in its strongest ever position with ongoing governance improvements for the long-term health of ROB. There is a growing need to provide the service for our students and increasing recycling demand to keep them in worthwhile work. I give thanks to the trustees and staff for their support and have the confidence that the charity is well run and prospering in a very difficult climate. However, I am equally sure that we must never show signs of complacency as the challenges ahead will be significant.

Richard Whall.
Chairman.

PARENT'S REPORT



Luke had previously attended Reach before joining R.O.B. He would often return home feeling unhappy and expressing that he felt as if he was still in a school environment. He was frequently angry and lacked motivation to engage in activities outside of the house or for his own personal development.

However, since he began attending R.O.B., a remarkable transformation has taken place. He now exudes confidence and demonstrates increased independence at home. He eagerly participates in family outings and expresses a positive attitude towards work.

Luke highly values the respectful and supportive atmosphere at R.O.B., where he feels acknowledged as an adult and can freely express himself. He also appreciates the understanding and empathy shown by the staff during challenging times.

Luke says 'i love all the staff, they are all kind and make me laugh. The food is lovely. I would go to ROB's every day if I could. It is an amazing place and they deserve a medal putting up with me.'

Going to ROB's has definitely changed Luke for the better, he is more independent and does more for himself but most of all Luke is happy and that makes us happy.

Thank you ROB.

Tracey and Karl

CEO'S REPORT



After a few years that were severely influenced by a global pandemic and an energy/inflation crisis, 23-24 could be reflected upon as predictable. Nothing surprised us and the main worry we had to deal with was higher than expected growth.

Our student attendance grew by 11% to 117½ days per week, with 2 new students coming aboard as well as increased attendance to a couple of our established students. This is an increase slightly above expectations but has been controlled and fits with our Vision of 'enriching the lives of more people with Learning Disabilities'

The above expected level of growth we have seen in the past few years have given rise to the problem of a bottleneck in the space available in our canteen. We have submitted several funding bids to enable us to extend our canteen and have been successful in one to the tune of about a third of the funds needed. A second grant application has been stalled by the need to complete the Lease situation with our landlords. Moving forward, it is critical that both the Lease and the Canteen are completed at the soonest possible point to ensure that we can continue to give meaningful opportunities to anybody suitable who chooses to attend our service.

The additional growth of the service has seen us not only continue to update our fleet of vehicles but also choose to increase the size of the fleet to 6 trucks. Unfortunately, given the nature of our charity, we aren't very gentle with our fleet and often find them in need of repair. To ensure that these repairs don't hinder the services we deliver, it is a must to have a spare vehicle at all times.

Further progress was made by Newark and Sherwood District Council with their intended Kerbside Glass Collection Scheme. They gave information of plans to be in operation from April 2024 and were met by great consternation from ROB's loyal subscribers. Following the success of our leaflet drops and heightened social media activity, we delivered a record number of recycling boxes to households in our areas and secured the funding for these boxes from the District Council. The biggest certainty we can take from the situation is that we do have the backing of the communities we serve and although the NSDC service is a threat, we've confidently confronted it and have for the time being, more than maintained our position. What we now have to do is to ensure that we don't become complacent as our glass collection customers now have another option.

3 years-in from the beginning of the Covid and we appear to still be suffering the effects. In June 23, as we were aware that our own restrictions were far more stringent than anywhere else, we relaxed our Covid protocols and ceased any non-symptomatic testing of both staff and students. Unfortunately, Covid wasn't finished with us, and in the run-up to Christmas it devastated our personnel causing us to close to students a week earlier than expected and to postpone the Christmas Dinner until February. Fortunately, though we had 11 cases of Covid in the organisation in a 2-week period, costing us 41 working days, nobody was seriously ill.

Throughout the year, a great deal of time was taken to support 2 of our students with Cancer diagnosis'. Happily, at the time of writing this report, they have both had positive outcomes, but what the experience has shown is that without organisations such as our own, there would be a huge hole in the support of vulnerable people when they most need that support.

Further to our aim of being the best that we can possibly be, we have bolstered the training of our staff in several different ways. All our staff are now registered with Careshield, an online training platform which ensures that their knowledge and skills are polished and reinforced. Many of the 26 courses on the platform are renewed at regular intervals in order to act as reminders of 'best practice'. On top of this we now have a trained Mental Health First Aider, an additional trained forklift truck driver, our Business Assistant has successfully completed her apprenticeship and we are in a position to train our own staff in crisis prevention.

In conclusion, what the year has shown is that without exceptional obstacles, our business model is strong. It has the ability to create substantial surplus if unhindered, and is strong enough to survive in the toughest times.

Neil Pike
CEO

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 MARCH 2024

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
INCOME FROM:				
Donations and legacies	10,432	750	11,182	4,214
Investments	1,983	-	1,983	99
Charitable Activities	687,776	-	687,776	574,073
Other Income	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
TOTAL INCOME	<u>704,458</u>	<u>750</u>	<u>705,208</u>	<u>578,386</u>
EXPENDITUE ON:				
Raising funds	1,854	-	1,854	-
Charitable activities	<u>586,585</u>	<u>2,394</u>	<u>654,204</u>	<u>588,979</u>
TOTAL EXPENDITURE	<u>586,585</u>	<u>2,394</u>	<u>656,058</u>	<u>588,979</u>
NET INCOME/(EXPENDITURE)	48,910	240	49,150	(10,593)
Transfer between funds	<u>750</u>	<u>(750)</u>	<u>-</u>	<u>-</u>
Net movement in funds before other recognised gains/(losses)	49,660	(510)	49,150	(10,593)
Other recognised gains/(losses)	533	-	533	-
NET MOVEMENT IN FUNDS	<u>50,193</u>	<u>(510)</u>	<u>49,683</u>	<u>(10,593)</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward	144,304	1,035	145,339	155,932
Net movement in funds	<u>50,193</u>	<u>(510)</u>	<u>49,683</u>	<u>(10,593)</u>
TOTAL FUNDS AT 31 MARCH 2023	<u>194,497</u>	<u>535</u>	<u>195,022</u>	<u>145,339</u>

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

BALANCE SHEET
AS AT 31 MARCH 2024

	£	2024 £	£	2023 £
FIXED ASSETS				
Tangible assets		68,119		55,756
Investments		<u>31,763</u>		<u>-</u>
		99,882		55,756
Current assets				
Debtors	73,234		41,230	
Cash at bank and in hand	<u>88,427</u>		<u>101,896</u>	
	161,661		143,126	
Creditors: Amounts falling due within one year	(66,521)		(53,543)	
Net current assets		<u>95,140</u>		<u>89,583</u>
Total net assets		<u>195,022</u>		<u>145,339</u>
Charity funds				
Restricted funds		525		1,035
Unrestrictd funds		194,497		144,304
Total funds		<u>195,022</u>		<u>145,339</u>

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

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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 2024**

Trustees	R D Whall, Chair N Pike, Chief Executive E Phillips, Vice Chair M P J James, Treasurer R W Hartburn J M 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 2024

The chairman presents his statement for the year.

Before I recount on a very successful year at ROB, I would like to start my annual report by recognising the recent sad loss of our friend, trustee, father, father-in-law and former ROB employee, Richard Hartburn. Richard was a great servant of ROB over many years. He was always the first Trustee to respond to any email request, but only added his considered contribution to any board discussion after carefully listening to others. Richard will be sadly missed by us all.

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ROB's lease position has been uncertain for a number of years which has now been resolved since the year end with a signed three-year lease. The long term beyond the new lease should also include exploring other locations to give more space and control. This work needs to be concurrent with the lease as any possible move will take years of planning.

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ROB goes into its 25th year in its strongest ever position with ongoing governance improvements for the long-term health of ROB. There is a growing need to provide the service for our students and increasing recycling demand to keep them in worthwhile work. I give thanks to the trustees and staff for their support and have the confidence that the charity is well run and prospering in a very difficult climate. However, I am equally sure that we must never show signs of complacency as the challenges ahead will be significant.

Chairman - R D Whall
Date: 18 September 2024

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report together with the financial statements of the company for the year 1 April 2023 to 31 March 2024. 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 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 117.5 referral days for people with Learning Difficulties being attended each week, an increase of 11% 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:

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.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Activities undertaken to achieve those objectives

After a few years that were severely influenced by a global pandemic and an energy/inflation crisis, 23-24 could be reflected upon as predictable. Nothing surprised us and the main worry we had to deal with was higher than expected growth.

Our student attendance grew by 11% to 117½ days per week, with 2 new students coming aboard as well as increased attendance to a couple of our established students. This is an increase slightly above expectations but has been controlled and fits with our Vision of *'enriching the lives of more people with Learning Disabilities'*

The above expected level of growth we have seen in the past few years have given rise to the problem of a bottleneck in the space available in our canteen. We have submitted several funding bids to enable us to extend our canteen and have been successful in one to the tune of about a third of the funds needed. A second grant application has been stalled by the need to complete the Lease situation with our landlords. Moving forward, it is critical that both the Lease and the Canteen are completed at the soonest possible point to ensure that we can continue to give meaningful opportunities to anybody suitable who chooses to attend our service.

The additional growth of the service has seen us not only continue to update our fleet of vehicles but also choose to increase the size of the fleet to 6 trucks. Unfortunately, given the nature of our charity, we aren't very gentle with our fleet and often find them in need of repair. To ensure that these repairs don't hinder the services we deliver, it is a must to have a spare vehicle at all times.

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RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

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.

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 £54K at the year end, with the current account holding £14K. 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.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

c. Material investments policy

The Finance Committee is responsible for advising the Board of Trustees on the best way of investing any surplus cash and maximising the investments' effectiveness.

ROB have adopted a medium to long term approach to their investments and this is reflected in the investments made.

Investments are only made with surplus cash and a prudent mindset which is not putting the effective operation of the Charity into jeopardy.

Investments are made in a broad spectrum of providers including higher than average savings accounts and stocks and shares.

Any investment considered is done with consideration to several factors including:

- interest rates
- accessibility
- charges
- risk appetite
- ethical policy on the investments

Any investment is made only with the approval of the Finance Committee.

In all investments, dividends are added to the investment and reviewed annually by the Finance Committee.

The Finance Committee always ensures that investments are made within the legal framework of the Charity Commission.

Before any investments are made, the Finance Committee advises the Board of Trustees of their intents.

d. 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.

e. Funds

The net surplus was £49,683 for the year, compared to a net deficit of £10,593 last year. The total net assets were £195K.

Total income was £705,208 of that £538K was from Day Opportunities Provision/Transport.

Total expenses were £656,058, of that 459K was wages.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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 dated 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 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'.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

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
- 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.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

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 2024.

Approved by order of the members of the board of trustees on 18 September 2024 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 2024**

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 2024.

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

Dated: 14 October 2024

Jonathan Wilson

ICAEW

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 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	10,432	750	11,182	4,214
Charitable activities	4	687,776	-	687,776	574,073
Other trading activities	5	1,267	-	1,267	-
Investments	6	1,983	-	1,983	99
Other income	7	3,000	-	3,000	-
Total income		704,458	750	705,208	578,386
Expenditure on:					
Raising funds	8	1,854	-	1,854	-
Charitable activities	9	653,694	510	654,204	588,979
Total expenditure		655,548	510	656,058	588,979
Net income/(expenditure)		48,910	240	49,150	(10,593)
Transfers between funds	18	750	(750)	-	-
Net movement in funds before other recognised gains/(losses)		49,660	(510)	49,150	(10,593)
Other recognised gains/(losses):					
Gains on revaluation of fixed assets	14	533	-	533	-
Net movement in funds		50,193	(510)	49,683	(10,593)
Reconciliation of funds:					
Total funds brought forward		144,304	1,035	145,339	155,932
Net movement in funds		50,193	(510)	49,683	(10,593)
Total funds carried forward		194,497	525	195,022	145,339

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

The notes on pages 14 to 30 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	68,119	55,756
Investments	14	31,763	-
		<u>99,882</u>	<u>55,756</u>
Current assets			
Debtors	15	73,234	41,230
Cash at bank and in hand		88,427	101,896
		<u>161,661</u>	<u>143,126</u>
Creditors: amounts falling due within one year	16	(66,521)	(53,543)
Net current assets		<u>95,140</u>	<u>89,583</u>
Total net assets		<u><u>195,022</u></u>	<u><u>145,339</u></u>
Charity funds			
Restricted funds	18	525	1,035
Unrestricted funds	18	194,497	144,304
Total funds		<u><u>195,022</u></u>	<u><u>145,339</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 September 2024 and signed on their behalf by:

R D Whall
(Chair of Trustees)

The notes on pages 14 to 30 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 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	46,345	37,824
Cash flows from investing activities		
Dividends, interests and rents from investments	1,983	99
Proceeds from the sale of tangible fixed assets	3,000	-
Purchase of tangible fixed assets	(34,100)	(16,873)
Purchase of investments	(31,230)	-
Gain on investments	533	-
Net cash used in investing activities	(59,814)	(16,774)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(13,469)	21,050
Cash and cash equivalents at the beginning of the year	101,896	80,846
Cash and cash equivalents at the end of the year	88,427	101,896

The notes on pages 14 to 30 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 2024**

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 2019), 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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 raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 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.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL 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, .

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

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

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 2024

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 2024**

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 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations				
Kerbside boxes	9,491	-	9,491	-
Scott Carlton	-	750	750	-
Donations	941	-	941	4,214
	<u>10,432</u>	<u>750</u>	<u>11,182</u>	<u>4,214</u>
Total 2023	<u>535</u>	<u>3,679</u>	<u>4,214</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sales of goods or services as a charitable company	109,421	109,421	70,477
Recycling credits	28,507	28,507	30,816
Service provision	538,105	538,105	457,148
Student funds	3,254	3,254	2,170
Van hire	500	500	280
NCC Care Services Sustainability Fund	7,989	7,989	13,182
	<u>687,776</u>	<u>687,776</u>	<u>574,073</u>
Total 2023	<u>574,073</u>	<u>574,073</u>	

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Merchandise income	1,267	1,267	-

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from local listed investments	1,230	1,230	-
Bank interest receivable	753	753	99
	<u>1,983</u>	<u>1,983</u>	<u>99</u>
Total 2023	<u>99</u>	<u>99</u>	

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sale of fixed assets	3,000	3,000	-

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Merchandise expenses	1,815	1,815	-
Fundraising expenses	39	39	-
	<hr/>	<hr/>	<hr/>
	1,854	1,854	-
	<hr/>	<hr/>	<hr/>

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of charitable expenditure

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Total expenses	627,269	26,935	654,204	588,979
Total 2023	567,486	21,493	588,979	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	458,737	415,343
Depreciation	21,737	23,475
Costs of goods as a charitable company	18,244	10,641
Activities and trips	3,815	3,015
Catering costs	8,001	7,399
Rent, rates and water	24,381	29,797
Light and heat	14,989	9,900
Repairs and maintenance	13,382	4,567
Vehicle and forklift costs	58,790	57,711
Training and welfare	4,247	3,029
Donations to charities	-	1,884
Sundry expenses	946	725
	627,269	567,486

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of charitable expenditure (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Insurance	12,346	11,141
Telephone, postage, stationery and printing	7,068	5,472
Information and publications	2,796	2,562
Bank charges and interest	509	530
Sundry expenses	184	108
Legal fees	2,352	-
Independent examiner's fees	1,680	1,680
	26,935	21,493

10. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,680	1,680

11. Staff costs

	2024 £	2023 £
Wages and salaries	421,807	381,631
Social security costs	28,470	26,138
Contribution to defined contribution pension schemes	8,460	7,574
	458,737	415,343

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

	2024 No.	2023 No.
Charitable activities	22	18

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Staff costs (continued)

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

During the year 1 trustee received remuneration (2023 - 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 £32,489 (2023 - £28,870), employer's national insurance of £3,023 (2023 - £2,822) and pension contributions of £743 (2023 - £672).

Senior management are N Pike, L Pike P Sheppard and T Eyre. The gross remuneration of senior management was £134,648 (2023 - £149,596), employer's national insurance was £13,557 (2023 - £13,991) and pension contributions were £3,286 (2023 - £3,188).

12. 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:

		2024	2023
		£	£
N Pike	Remuneration	50,442	51,893
	Pension contributions paid	1,321	1,340

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2023	94,910	79,847	93,557	62,904	331,218
Additions	-	4,046	28,384	1,670	34,100
Disposals	-	-	(27,284)	-	(27,284)
At 31 March 2024	94,910	83,893	94,657	64,574	338,034
Depreciation					
At 1 April 2023	69,888	79,732	67,801	58,041	275,462
Charge for the year	9,064	561	9,333	2,779	21,737
On disposals	-	-	(27,284)	-	(27,284)
At 31 March 2024	78,952	80,293	49,850	60,820	269,915
Net book value					
At 31 March 2024	15,958	3,600	44,807	3,754	68,119
At 31 March 2023	25,022	115	25,756	4,863	55,756

14. Fixed asset investments

	Listed investments £
Cost or valuation	
Additions	31,230
Revaluations	533
At 31 March 2024	31,763
Net book value	
At 31 March 2024	31,763

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	13,923	11,448
Prepayments and accrued income	59,311	29,782
	<u>73,234</u>	<u>41,230</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,674	4,810
Other taxation and social security	12,350	11,925
Other creditors	1,158	980
Accruals and deferred income	42,339	35,828
	<u>66,521</u>	<u>53,543</u>

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

	2024 £	2023 £
Deferred income at 1 April 2023	797	9,228
Resources deferred during the year	780	797
Amounts released from previous periods	(797)	(9,228)
	<u>780</u>	<u>797</u>

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	159,504	141,254
	2024 £	2023 £
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	52,233	39,841

Financial assets measured at fair value through income and expenditure comprise bank balances, accrued income and trade debtors.

Other financial liabilities measured at fair value through income and expenditure comprise trade creditors and accruals.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Student funds	409	5,773	(4,015)	-	-	2,167
General funds						
General Fund	143,895	698,685	(651,533)	750	533	192,330
Total Unrestricted funds	144,304	704,458	(655,548)	750	533	194,497
Restricted funds						
Defibrillator Fund	1,035	-	(510)	-	-	525
Scott Carlton Fund	-	750	-	(750)	-	-
	1,035	750	(510)	(750)	-	525
Total of funds	145,339	705,208	(656,058)	-	533	195,022

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds (continued)

Statement of funds - prior 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					
Defibrillator Fund	-	3,429	(2,394)	-	1,035
Scott Carlton Fund	-	250	-	(250)	-
	-	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 2024**

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	67,594	525	68,119
Fixed asset investments	31,763	-	31,763
Current assets	161,661	-	161,661
Creditors due within one year	(66,521)	-	(66,521)
Total	<u>194,497</u>	<u>525</u>	<u>195,022</u>

Analysis of net assets between funds - prior period

	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	<u>144,304</u>	<u>1,035</u>	<u>145,339</u>

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	49,150	(10,593)
Adjustments for:		
Depreciation charges	21,737	23,475
Gains on investments	(533)	-
Dividends, interests and rents from investments	(1,983)	(99)
(Profit) on the sale of fixed assets	(3,000)	-
(Increase)/decrease in debtors	(32,004)	6,855
Increase in creditors	12,978	18,186
Net cash provided by operating activities	46,345	37,824

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	54,002	43,724
Notice deposits (less than 3 months)	34,425	58,172
Total cash and cash equivalents	88,427	101,896

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	101,896	(13,469)	88,427
	101,896	(13,469)	88,427

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. 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 £8,460 (2023 - 7,574). Contributions totalling £939 (2023 - £763) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 March 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	6,025	1,426
Later than 1 year and not later than 5 years	19,779	2,019
Later than 5 years	7,408	-
	<u>33,212</u>	<u>3,445</u>

Total lease payments in the year amounted to £30,187 (2023 - £30,194).

25. 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.

26. 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 12.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

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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 2024**

Trustees	R D Whall, Chair N Pike, Chief Executive E Phillips, Vice Chair M P J James, Treasurer R W Hartburn J M 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 2024

The chairman presents his statement for the year.

Before I recount on a very successful year at ROB, I would like to start my annual report by recognising the recent sad loss of our friend, trustee, father, father-in-law and former ROB employee, Richard Hartburn. Richard was a great servant of ROB over many years. He was always the first Trustee to respond to any email request, but only added his considered contribution to any board discussion after carefully listening to others. Richard will be sadly missed by us all.

A strong financial performance of any charity is an essential element for the long term health of the organisation and the last year was one of our most financially successful for many years with a £50k surplus. The last eight years have thrown every conceivable challenge our way resulting in volatile financial results. Four years of losses and four years of surplus have shown an eight year £ 5k average surplus and demonstrated why it is essential for good charities to have a significant reserve to survive and flourish.

ROB has a successful strategy of incremental growth which was challenged by bizarre circumstances with Newark and Sherwood's debatable plan to offer a competitive glass collection service on the fifth of the district already served by ROB. The backlash to this unnecessary duplicate service resulted in almost a thousand new household customers requesting to be served by ROB instead of N&S. Fortunately this increase in customers has been matched by a 11% increase in student days with additional trucks to service the demand. Therefore, ROB has currently benefited in above normal growth in the last year, however, wise leadership will be needed to ensure this gain is built upon and not eroded in the years ahead. There is an inevitable bottleneck in ROB's growth which is currently evidenced in canteen space which will be a key project to enlarge in the year ahead.

ROB's lease position has been uncertain for a number of years which has now been resolved since the year end with a signed three-year lease. The long term beyond the new lease should also include exploring other locations to give more space and control. This work needs to be concurrent with the lease as any possible move will take years of planning.

After a period of high inflation and the cost of living challenge the board was proud to maintain its adherence to the Living Wage Foundation and give an above inflation wage rise to all staff. This has only been possible due to the strong organisation performance and affordability.

ROB goes into its 25th year in its strongest ever position with ongoing governance improvements for the long-term health of ROB. There is a growing need to provide the service for our students and increasing recycling demand to keep them in worthwhile work. I give thanks to the trustees and staff for their support and have the confidence that the charity is well run and prospering in a very difficult climate. However, I am equally sure that we must never show signs of complacency as the challenges ahead will be significant.

Chairman - R D Whall
Date: 18 September 2024

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report together with the financial statements of the company for the year 1 April 2023 to 31 March 2024. 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 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 117.5 referral days for people with Learning Difficulties being attended each week, an increase of 11% 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:

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.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Activities undertaken to achieve those objectives

After a few years that were severely influenced by a global pandemic and an energy/inflation crisis, 23-24 could be reflected upon as predictable. Nothing surprised us and the main worry we had to deal with was higher than expected growth.

Our student attendance grew by 11% to 117½ days per week, with 2 new students coming aboard as well as increased attendance to a couple of our established students. This is an increase slightly above expectations but has been controlled and fits with our Vision of *'enriching the lives of more people with Learning Disabilities'*

The above expected level of growth we have seen in the past few years have given rise to the problem of a bottleneck in the space available in our canteen. We have submitted several funding bids to enable us to extend our canteen and have been successful in one to the tune of about a third of the funds needed. A second grant application has been stalled by the need to complete the Lease situation with our landlords. Moving forward, it is critical that both the Lease and the Canteen are completed at the soonest possible point to ensure that we can continue to give meaningful opportunities to anybody suitable who chooses to attend our service.

The additional growth of the service has seen us not only continue to update our fleet of vehicles but also choose to increase the size of the fleet to 6 trucks. Unfortunately, given the nature of our charity, we aren't very gentle with our fleet and often find them in need of repair. To ensure that these repairs don't hinder the services we deliver, it is a must to have a spare vehicle at all times.

Further progress was made by Newark and Sherwood District Council with their intended Kerbside Glass Collection Scheme. They gave information of plans to be in operation from April 2024 and were met by great consternation from ROB's loyal subscribers. Following the success of our leaflet drops and heightened social media activity, we delivered a record number of recycling boxes to households in our areas and secured the funding for these boxes from the District Council. The biggest certainty we can take from the situation is that we do have the backing of the communities we serve and although the NSDC service is a threat, we've confidently confronted it and have for the time being, more than maintained our position. What we now have to do is to ensure that we don't become complacent as our glass collection customers now have another option.

3 years-in from the beginning of the Covid and we appear to still be suffering the effects. In June 23, as we were aware that our own restrictions were far more stringent than anywhere else, we relaxed our Covid protocols and ceased any non-symptomatic testing of both staff and students. Unfortunately, Covid wasn't finished with us, and in the run-up to Christmas it devastated our personnel causing us to close to students a week earlier than expected and to postpone the Christmas Dinner until February. Fortunately, though we had 11 cases of Covid in the organisation in a 2-week period, costing us 41 working days, nobody was seriously ill.

Throughout the year, a great deal of time was taken to support 2 of our students with Cancer diagnosis'. Happily, at the time of writing this report, they have both had positive outcomes, but what the experience has shown is that without organisations such as our own, there would be a huge hole in the support of vulnerable people when they most need that support.

Further to our aim of being the best that we can possibly be, we have bolstered the training of our staff in several different ways. All our staff are now registered with Careshield, an online training platform which ensures that their knowledge and skills are polished and reinforced. Many of the 26 courses on the platform are renewed at regular intervals in order to act as reminders of 'best practice'. On top of this we now have a trained Mental First Aider, an additional trained forklift truck driver, our Business Assistant has successfully completed her apprenticeship and we are in a position to train our own staff in crisis prevention.

In conclusion, what the year has shown is that without exceptional obstacles, our business model is strong. It has the ability to create substantial surplus if unhindered, and is strong enough to survive in the toughest times.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

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.

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 £54K at the year end, with the current account holding £14K. 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.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

c. Material investments policy

The Finance Committee is responsible for advising the Board of Trustees on the best way of investing any surplus cash and maximising the investments' effectiveness.

ROB have adopted a medium to long term approach to their investments and this is reflected in the investments made.

Investments are only made with surplus cash and a prudent mindset which is not putting the effective operation of the Charity into jeopardy.

Investments are made in a broad spectrum of providers including higher than average savings accounts and stocks and shares.

Any investment considered is done with consideration to several factors including:

- interest rates
- accessibility
- charges
- risk appetite
- ethical policy on the investments

Any investment is made only with the approval of the Finance Committee.

In all investments, dividends are added to the investment and reviewed annually by the Finance Committee.

The Finance Committee always ensures that investments are made within the legal framework of the Charity Commission.

Before any investments are made, the Finance Committee advises the Board of Trustees of their intents.

d. 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.

e. Funds

The net surplus was £49,683 for the year, compared to a net deficit of £10,593 last year. The total net assets were £195K.

Total income was £705,208 of that £538K was from Day Opportunities Provision/Transport.

Total expenses were £656,058, of that 459K was wages.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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 dated 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 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'.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

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
- 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.

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

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 2024.

Approved by order of the members of the board of trustees on 18 September 2024 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 2024

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 2024.

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

Dated: 14 October 2024

Jonathan Wilson

ICAEW

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 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	10,432	750	11,182	4,214
Charitable activities	4	687,776	-	687,776	574,073
Other trading activities	5	1,267	-	1,267	-
Investments	6	1,983	-	1,983	99
Other income	7	3,000	-	3,000	-
Total income		704,458	750	705,208	578,386
Expenditure on:					
Raising funds	8	1,854	-	1,854	-
Charitable activities	9	653,694	510	654,204	588,979
Total expenditure		655,548	510	656,058	588,979
Net income/(expenditure)		48,910	240	49,150	(10,593)
Transfers between funds	18	750	(750)	-	-
Net movement in funds before other recognised gains/(losses)		49,660	(510)	49,150	(10,593)
Other recognised gains/(losses):					
Gains on revaluation of fixed assets	14	533	-	533	-
Net movement in funds		50,193	(510)	49,683	(10,593)
Reconciliation of funds:					
Total funds brought forward		144,304	1,035	145,339	155,932
Net movement in funds		50,193	(510)	49,683	(10,593)
Total funds carried forward		194,497	525	195,022	145,339

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

The notes on pages 14 to 30 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	68,119	55,756
Investments	14	31,763	-
		<u>99,882</u>	<u>55,756</u>
Current assets			
Debtors	15	73,234	41,230
Cash at bank and in hand		88,427	101,896
		<u>161,661</u>	<u>143,126</u>
Creditors: amounts falling due within one year	16	(66,521)	(53,543)
Net current assets		<u>95,140</u>	<u>89,583</u>
Total net assets		<u><u>195,022</u></u>	<u><u>145,339</u></u>
Charity funds			
Restricted funds	18	525	1,035
Unrestricted funds	18	194,497	144,304
Total funds		<u><u>195,022</u></u>	<u><u>145,339</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 September 2024 and signed on their behalf by:

R D Whall
(Chair of Trustees)

The notes on pages 14 to 30 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 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	46,345	37,824
Cash flows from investing activities		
Dividends, interests and rents from investments	1,983	99
Proceeds from the sale of tangible fixed assets	3,000	-
Purchase of tangible fixed assets	(34,100)	(16,873)
Purchase of investments	(31,230)	-
Gain on investments	533	-
Net cash used in investing activities	(59,814)	(16,774)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(13,469)	21,050
Cash and cash equivalents at the beginning of the year	101,896	80,846
Cash and cash equivalents at the end of the year	88,427	101,896

The notes on pages 14 to 30 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 2024**

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 2019), 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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 raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

RECYCLING OLLERTON AND BOUGHTON
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 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.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL 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, .

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

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

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 2024**

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 2024**

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 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations				
Kerbside boxes	9,491	-	9,491	-
Scott Carlton	-	750	750	-
Donations	941	-	941	4,214
	<u>10,432</u>	<u>750</u>	<u>11,182</u>	<u>4,214</u>
Total 2023	<u>535</u>	<u>3,679</u>	<u>4,214</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sales of goods or services as a charitable company	109,421	109,421	70,477
Recycling credits	28,507	28,507	30,816
Service provision	538,105	538,105	457,148
Student funds	3,254	3,254	2,170
Van hire	500	500	280
NCC Care Services Sustainability Fund	7,989	7,989	13,182
	<u>687,776</u>	<u>687,776</u>	<u>574,073</u>
Total 2023	<u>574,073</u>	<u>574,073</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Merchandise income	1,267	1,267	-

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from local listed investments	1,230	1,230	-
Bank interest receivable	753	753	99
	<u>1,983</u>	<u>1,983</u>	<u>99</u>
Total 2023	<u>99</u>	<u>99</u>	

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sale of fixed assets	3,000	3,000	-

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8. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Merchandise expenses	1,815	1,815	-
Fundraising expenses	39	39	-
	<hr/>	<hr/>	<hr/>
	1,854	1,854	-
	<hr/>	<hr/>	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of charitable expenditure

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Total expenses	627,269	26,935	654,204	588,979
Total 2023	567,486	21,493	588,979	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	458,737	415,343
Depreciation	21,737	23,475
Costs of goods as a charitable company	18,244	10,641
Activities and trips	3,815	3,015
Catering costs	8,001	7,399
Rent, rates and water	24,381	29,797
Light and heat	14,989	9,900
Repairs and maintenance	13,382	4,567
Vehicle and forklift costs	58,790	57,711
Training and welfare	4,247	3,029
Donations to charities	-	1,884
Sundry expenses	946	725
	627,269	567,486

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9. Analysis of charitable expenditure (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Insurance	12,346	11,141
Telephone, postage, stationery and printing	7,068	5,472
Information and publications	2,796	2,562
Bank charges and interest	509	530
Sundry expenses	184	108
Legal fees	2,352	-
Independent examiner's fees	1,680	1,680
	26,935	21,493

10. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,680	1,680

11. Staff costs

	2024 £	2023 £
Wages and salaries	421,807	381,631
Social security costs	28,470	26,138
Contribution to defined contribution pension schemes	8,460	7,574
	458,737	415,343

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

	2024 No.	2023 No.
Charitable activities	22	18

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Staff costs (continued)

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

During the year 1 trustee received remuneration (2023 - 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 £32,489 (2023 - £28,870), employer's national insurance of £3,023 (2023 - £2,822) and pension contributions of £743 (2023 - £672).

Senior management are N Pike, L Pike P Sheppard and T Eyre. The gross remuneration of senior management was £134,648 (2023 - £149,596), employer's national insurance was £13,557 (2023 - £13,991) and pension contributions were £3,286 (2023 - £3,188).

12. 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:

		2024	2023
		£	£
N Pike	Remuneration	50,442	51,893
	Pension contributions paid	1,321	1,340

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

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FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2023	94,910	79,847	93,557	62,904	331,218
Additions	-	4,046	28,384	1,670	34,100
Disposals	-	-	(27,284)	-	(27,284)
At 31 March 2024	94,910	83,893	94,657	64,574	338,034
Depreciation					
At 1 April 2023	69,888	79,732	67,801	58,041	275,462
Charge for the year	9,064	561	9,333	2,779	21,737
On disposals	-	-	(27,284)	-	(27,284)
At 31 March 2024	78,952	80,293	49,850	60,820	269,915
Net book value					
At 31 March 2024	15,958	3,600	44,807	3,754	68,119
At 31 March 2023	25,022	115	25,756	4,863	55,756

14. Fixed asset investments

	Listed investments £
Cost or valuation	
Additions	31,230
Revaluations	533
At 31 March 2024	31,763
Net book value	
At 31 March 2024	31,763

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15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	13,923	11,448
Prepayments and accrued income	59,311	29,782
	<u>73,234</u>	<u>41,230</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,674	4,810
Other taxation and social security	12,350	11,925
Other creditors	1,158	980
Accruals and deferred income	42,339	35,828
	<u>66,521</u>	<u>53,543</u>

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

	2024 £	2023 £
Deferred income at 1 April 2023	797	9,228
Resources deferred during the year	780	797
Amounts released from previous periods	(797)	(9,228)
	<u>780</u>	<u>797</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	159,504	141,254
	2024 £	2023 £
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	52,233	39,841

Financial assets measured at fair value through income and expenditure comprise bank balances, accrued income and trade debtors.

Other financial liabilities measured at fair value through income and expenditure comprise trade creditors and accruals.

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Student funds	409	5,773	(4,015)	-	-	2,167
General funds						
General Fund	143,895	698,685	(651,533)	750	533	192,330
Total Unrestricted funds	144,304	704,458	(655,548)	750	533	194,497
Restricted funds						
Defibrillator Fund	1,035	-	(510)	-	-	525
Scott Carlton Fund	-	750	-	(750)	-	-
	1,035	750	(510)	(750)	-	525
Total of funds	145,339	705,208	(656,058)	-	533	195,022

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds (continued)

Statement of funds - prior 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					
Defibrillator Fund	-	3,429	(2,394)	-	1,035
Scott Carlton Fund	-	250	-	(250)	-
	-	3,679	(2,394)	(250)	1,035
Total of funds	155,932	578,386	(588,979)	-	145,339

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	67,594	525	68,119
Fixed asset investments	31,763	-	31,763
Current assets	161,661	-	161,661
Creditors due within one year	(66,521)	-	(66,521)
Total	<u>194,497</u>	<u>525</u>	<u>195,022</u>

Analysis of net assets between funds - prior period

	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	<u>144,304</u>	<u>1,035</u>	<u>145,339</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	49,150	(10,593)
Adjustments for:		
Depreciation charges	21,737	23,475
Gains on investments	(533)	-
Dividends, interests and rents from investments	(1,983)	(99)
(Profit) on the sale of fixed assets	(3,000)	-
(Increase)/decrease in debtors	(32,004)	6,855
Increase in creditors	12,978	18,186
Net cash provided by operating activities	46,345	37,824

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	54,002	43,724
Notice deposits (less than 3 months)	34,425	58,172
Total cash and cash equivalents	88,427	101,896

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	101,896	(13,469)	88,427
	101,896	(13,469)	88,427

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23. 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 £8,460 (2023 - 7,574). Contributions totalling £939 (2023 - £763) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 March 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	6,025	1,426
Later than 1 year and not later than 5 years	19,779	2,019
Later than 5 years	7,408	-
	<u>33,212</u>	<u>3,445</u>

Total lease payments in the year amounted to £30,187 (2023 - £30,194).

25. 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.

26. 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 12.