

**REGISTERED COMPANY NUMBER: 06135966 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1119991**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2021**  
**for**  
**Recycling Unit Saving Timber Trust Ltd**

George Hay Partnership LLP  
Chartered Accountants  
Unit 1B  
Focus 4  
Fourth Avenue  
Letchworth  
Hertfordshire  
SG6 2TU

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for the Year Ended 31 March 2021**

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**Report of the Trustees  
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the charity as established in its governing document are:

Collect suitable household furniture that is saleable and might otherwise go to landfill  
Donate the sales proceeds of this furniture to national medical charities

**Significant activities**

How we achieve our objectives:

Collecting furniture  
Preparing for sale through our shop in Letchworth  
Once sold donating proceeds to national medical charities

**Public benefit**

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

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity has donated to the following charities in October 2020:

£200 MS Therapy Centre  
£200 Bone Cancer  
£200 Mind  
£200 British Kidney Association  
£200 Garden House Hospice  
£200 Parkinson's UK  
£200 Epilepsy Action  
£200 Smile Train  
£200 Diabetes UK  
£200 Pancreatic Cancer  
£200 Prostate Cancer  
£200 Macmillan Cancer Support  
£200 Dementia UK  
£200 The Eve Appeal  
£200 The National Autistic Society  
£200 Cystic Fibrosis  
£200 Breast Cancer Care  
£200 Ovarian Cancer  
£200 Muscular Dystrophy

**FINANCIAL REVIEW**

**Reserves policy**

The charity has general reserves of £20,308 as at 31 March 2021.

The charity's funds are presently held on general investment (or unrestricted basis) and can be spent on charitable expenditure within the objects and on day to day costs.

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

**Report of the Trustees  
for the Year Ended 31 March 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

Trustees have taken due regard of the guidance published by the Charities Commission.

All incoming staff involved in senior positions are made aware of guidance notes and control checklists.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06135966 (England and Wales)

**Registered Charity number**

1119991

**Registered office**

68 Rushby Walk  
Letchworth  
Hertfordshire  
SG6 1RX

**Trustees**

L Abrahams  
M Appleboom  
D Griffin

**Company Secretary**

M Appleboom

**Independent Examiner**

George Hay Partnership LLP  
Chartered Accountants  
Unit 1B  
Focus 4  
Fourth Avenue  
Letchworth  
Hertfordshire  
SG6 2TU

Approved by order of the board of trustees on 23 September 2021 and signed on its behalf by:

L Abrahams - Trustee

**Independent Examiner's Report to the Trustees of  
Recycling Unit Saving Timber Trust Ltd**

**Independent examiner's report to the trustees of Recycling Unit Saving Timber Trust Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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.

Martin Williams ACA FCCA  
George Hay Partnership LLP  
Chartered Accountants  
Unit 1B  
Focus 4  
Fourth Avenue  
Letchworth  
Hertfordshire  
SG6 2TU

23 September 2021

**Statement of Financial Activities  
for the Year Ended 31 March 2021**

		2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		25,135	6,150
 <b>EXPENDITURE ON</b>			
Raising funds	2	7,142	4,995
 <b>NET INCOME</b>		<hr/> 17,993	<hr/> 1,155
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,315	1,160
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<hr/> <hr/> 20,308	<hr/> <hr/> 2,315

**Balance Sheet**  
**31 March 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	6	15
<b>CURRENT ASSETS</b>			
Debtors	7	1,167	1,283
Cash at bank		19,970	3,018
		<u>21,137</u>	<u>4,301</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(835)	(2,001)
		<u>20,302</u>	<u>2,300</u>
<b>NET CURRENT ASSETS</b>			
		<u>20,308</u>	<u>2,315</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>20,308</u>	<u>2,315</u>
<b>NET ASSETS</b>			
		<u>20,308</u>	<u>2,315</u>
<b>FUNDS</b>	9		
Unrestricted funds		20,308	2,315
<b>TOTAL FUNDS</b>		<u>20,308</u>	<u>2,315</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2021 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Income**

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

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

**Expenditure**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

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

**Fund accounting**

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

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

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



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**2. RAISING FUNDS****Raising donations and legacies**

	2021	2020
	£	£
Support costs	7,142	4,995
	<u>7,142</u>	<u>4,995</u>

**3. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Depreciation - owned assets	9	9
	<u>9</u>	<u>9</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	6,150
<b>EXPENDITURE ON</b>	
Raising funds	4,995
	<u>4,995</u>
<b>NET INCOME</b>	1,155
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,160
	<u>1,160</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,315</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

## 6. TANGIBLE FIXED ASSETS

	Motor vehicles £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	1,348
<b>DEPRECIATION</b>	
At 1 April 2020	1,333
Charge for year	9
At 31 March 2021	1,342
<b>NET BOOK VALUE</b>	
At 31 March 2021	6
At 31 March 2020	15

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	1,167	1,283

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	1,052
No description	(114)	-
Accrued expenses	949	949
	835	2,001

## 9. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	2,315	17,993	20,308
<b>TOTAL FUNDS</b>	2,315	17,993	20,308

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	25,135	(7,142)	17,993
<b>TOTAL FUNDS</b>	25,135	(7,142)	17,993

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	1,160	1,155	2,315
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,160</u>	<u>1,155</u>	<u>2,315</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,150	(4,995)	1,155
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>6,150</u>	<u>(4,995)</u>	<u>1,155</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	1,160	19,148	20,308
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,160</u>	<u>19,148</u>	<u>20,308</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	31,285	(12,137)	19,148
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>31,285</u>	<u>(12,137)</u>	<u>19,148</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Sales	5,135	6,150
Grants	20,000	-
	<hr/> 25,135	<hr/> 6,150
<b>Total incoming resources</b>	25,135	6,150
<b>EXPENDITURE</b>		
<b>Support costs</b>		
<b>Management</b>		
Rent, rates and water	840	1,721
Insurance	465	465
Light and heat	604	839
Telephone	118	103
Postage and stationery	-	75
Travel expenses	471	332
Donations	3,800	500
	<hr/> 6,298	<hr/> 4,035
<b>Finance</b>		
Bank charges	-	2
<b>Other</b>		
Motor vehicles	9	9
<b>Governance costs</b>		
Accountancy and legal fees	835	949
	<hr/> 7,142	<hr/> 4,995
<b>Total resources expended</b>	7,142	4,995
<b>Net income</b>	<hr/> <hr/> 17,993	<hr/> <hr/> 1,155