

TRUP.
(THE RE-USE PARTNERSHIP)
(A company limited by guarantee)

UNAUDITED FINANCIAL STATEMENT
FOR THE PERIOD ENDING MARCH 2021
(Incorporated 31/10/07)

Charity No: 1122496 Company No: 06414089

THE RE-USE PARTNERSHIP

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THE RE-USE PARTNERSHIP REPORT OF THE BOARD FOR THE PERIOD ENDING MARCH 2020

Introduction

The Board submits its report and the accounts of the Charity for the period ended 31st March 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number: 1122496

Company Number: 06414089

Board Members

John Arnold	Director/Trustee
Salvatore Tony Benson	Director/Trustee
Trevor Peterson	Director/Trustee
Frances Benson	Director/Trustee
Anthony Sharp	Director/Trustee
Company Secretary	
Salvatore T Benson	

Manager
Ivan Green

Principal Office

Unit 34 Thames Industrial Park
Princess Margaret Road
East Tilbury Essex
RM18 8RH

Accountants

Kim Hooper
132, Admirals Towers,
8 Dowells Street, Greenwich, SE10 9GE

THE RE-USE PARTNERSHIP

REPORT OF THE BOARD FOR THE YEAR ENDED 31st March 2021

STUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, and is a registered charity, charity number 1122496. It was incorporated on the 31st October 2007 under number 06414089. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Board Members

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the company's articles one third of the Board resign annually and are eligible for re-election.

The charity may, by ordinary resolution, appoint a new person who is willing to act as a director provided that a notice, signed by a member entitled to vote at the meeting, is received between 14 and 35 days before the meeting which states the member's intention to propose the appointment of the person as a director, contains the details needed for appointment at Companies House and is signed by the person who is to be proposed to show his or her willingness to be appointed.

Board Member Induction and Training

The board consists of the established Trustees, but we are always seeking additional trustees to supplement the wide experience of the existing board.

Organisational Management

The charity is run by a Board consisting of trustees appointed by the Annual General Meeting. Decisions on policy, personnel and expenditure are made by the Board. The charity also employs a manager who deals with the day to day decisions and general running of the charity. The board has become more involved with the running of the charity taking on a portfolio approach, with more defined involvement roles.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The charitable objects of the charity as set out in the Memorandum of Association are:-

The promotion of re-use, reclamation and the use of surplus items by providing the means to facilitate the re-use of unwanted articles that would otherwise have gone to landfill;

The relief of financial hardship by the renovation and provision of reasonably priced donated, surplus household items or basic new furniture and beds;

For home-making, leisure, craft, play and DIY activities;

The provision of skills-based training and volunteering opportunities for all, targeting vulnerable people who may be at risk of social exclusion, in supporting the objects of the charitable company;

To work in partnership with other agencies, organisations and groups, with similar aims or objects, to achieve the above and to raise awareness and educate the public in the benefits of redirecting unwanted waste items for re-use;

To enter into reciprocal arrangements with other organisations and groups with similar aims or objects, to share skills, services and provide support to further the objects of the charitable company.

Objectives for the Year

Raise our profile, increase turn over, seek new initiatives, and make savings through efficiencies.

Activities and Performance

After having to cease trading due to a nationwide lockdown due to the start of the COVID19 pandemic we were able to recommence ELF deliveries whilst closed to the public. This led to a decrease in the amount of items collected for re-use during this time.

It also meant that our volunteers were not able to attend.

Thurrock Council's contract for The ELF (Essential Living Fund) continues to be a vital part of the business but we must continue to focus on re-use and recycling.

A new boiler was installed at the end of 2020.

For the year ending 2020/2021, we have collected 1,462 reusable items and diverted 40.4 tonnes from land fill. We supported over 1,152 families in having a better standard of living. We are providing employment for 2 full time and 3 part time staff members.

Chairman's comments

A very challenging time for all businesses but we have managed to continue to carry out our main contracts when other organisations have had to close for a much longer period.

Salvatore T Benson

Chairman of Trustees

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

A summary of the results for the year is given on page 8 of the financial statements.

The net incoming resources for the year amounted to £28,817.

Reserves Policy

The board have established a policy whereby the unrestricted funds not committed or invested in tangible assets ("the free reserves") held by the charity should be between 3 and 6 months of the resources expended, which equates to £26,000 to £52,000 in general funds. At this level, the Board feels that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would be obviously necessary to consider how the funding would be replaced or activities changed. The present reserves amount to £67,093 plus a rent deposit of £9,808.

Investment Policy

The Board has considered the investment requirements of the charity and has decided that uncommitted funds should be retained in Banks and Building Societies and that any suggested changes to the banking arrangements should be agreed with them in advance. The Board also feel that funds should be retained in interest bearing accounts wherever this is practical.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities and taking advantage of the Small Companies Exemption of section 415A of the Companies Act 2006.

Approved by the Board on
And signed on its behalf by

Independent examiner's report to the trustees of The Re-Use Partnership

I report on the accounts of the company for the year ended 31 March 2021, which are set out on the following pages.

Respective responsibilities of the directors and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) or under regulation 10 (1) (a) to (c) of The Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of (named body).

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

- examine the accounts (under section 43(3)(a) of the 1993 Act) and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act);
- follow the procedures laid down in the general directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission and is in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Opinion

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

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 44(1)(a) of the 2005 Act; and
 - to prepare accounts which accord with the accounting records,
 - CIPFA | Understanding reports on charity financial statements 12 comply with the accounting requirements of the Companies Act 2006, section 44(1)(b) of the 2005 Act and regulation 8 of the 2006 Accounts Regulations; and
 - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:	Kim D Hooper
Relevant professional qualification or body:	Chartered Accountant
Address:	132, Admirals Towers, 8 Dowells Street, Greenwich, SE10 9GE

The Re-Use Partnership

Statement of Financial Activities for the year ended 31 March 2021

	<i>Notes</i>	unrestricted	restricted	year ended 31.3.2021	year ended 31.3.2020 £
Incoming Resources					
Donations and similar resources		0	0	0	0
Operating activities in furtherance of charity's objects	2	282,939	0	223,449	226,050
for generating funds				0	0
Coronavirus funding			0	59,490	0
Other income		0	0	0	0
total incoming resources		282,939	0	282,939	226,050
Resources expended					
	3				
Costs of generating funds		15,929	0	15,929	17,106
Charitable expenditure in furtherance of the charity's objects		227,966	0	227,966	200,455
Management and administration		10,225	0	10,225	11,722
total resources expended		254,121	0	254,122	229,283
Net movement in resources		28,818	0	28,817	(3,233)
Total funds brought forward		38,276	0	£38,276	41,509
Total funds carried forward		£67,094	£0	£67,093	£38,276

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

	year ended 31.3.2021	31.3.2020 £
Gross income of continuing activities	282,939	226,050
Total expenditure of continuing operations	254,122	229,283
Net income / (loss) for the year	£28,817	(£3,233)

The summary income and expenditure account is derived from the Statement of Financial Activities above, which together with the notes to the accounts on the following pages provides full information on the movements during the year

The Re-Use Partnership

Balance Sheet as at 31 March 2021

	<i>Notes</i>	2021 £	2020 £
Fixed assets	5	<u>0</u>	<u>0</u>
Current assets			
Debtors and prepayments	6	17,520	16,701
Cash at Bank		<u>79,718</u>	<u>72,894</u>
		97,239	89,595
Liabilities - amounts falling due within one year			
Creditors and accruals	7	<u>30,147</u>	<u>51,319</u>
Net current assets		<u>67,093</u>	<u>38,275</u>
Total assets less current liabilities		<u>£67,093</u>	<u>£38,275</u>
Funds			
Restricted	10	£0	0
Designated	11		0
Unrestricted	11	<u>£67,093</u>	<u>38,275</u>
	12	<u>£67,093</u>	<u>£38,275</u>

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small/medium companies

For the year ended 31 March 2013 the company was entitled to exemption under Section 249A(2) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2)

The director's acknowledge their responsibility for

- (i) ensuring that the company keeps accounting records which comply with Section 221
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, of and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to this company

Approved by the Management Committee on 2021 and signed on its behalf by:

the notes on the following pages form part of these accounts

The Re-Use Partnership

Notes to the accounts for the year ended 31 March 2021

1 Accounting policies

- Basis of accounting
- a) These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the revised Statement of Recommended Practice on Accounting by Charities (the Charities SORP")
- Grants
- b) Grants are recognised in the Statement of Financial Activities (SOFA) on an accruals basis following the satisfaction of any pre-conditions
- Donations, other income, fundraising and gifts
- c) Donations, other income, gifts and fund raising are recognised in the accounts on a received basis. Gifts in kind are valued at their value to the charitable company
- Expenditure and support costs
- d) Expenditure is recognised on an accruals basis and where incurred on activities falling directly within one cost category is included accordingly. The support costs of the charity which include wages and salaries, premises, telephone, printing, postage, stationery, equipment hire, subscriptions, training, and insurance are allocated based on the level of activity. The percentages applied are:
- | | |
|---|--------|
| Costs of generating funds | 2.50% |
| Costs of activities in furtherance of the charity's objects | 95.00% |
| Management and administration | 2.50% |
- Capitalisation
- e) Expenditure on office equipment, fixtures and fittings which exceed £100 are capitalised
- Depreciation
- f) Provision for depreciation of fixed assets held for use by the charitable company is made at annual rates calculated to spread the cost of each asset over its expected useful life. The depreciation rates currently in use are:
- | | |
|----------------------|--------------------------|
| motor vehicles | write off over 4 years |
| Fixtures & equipment | write off over 3-4 years |
- Taxation
- g) No provision for taxation is included in the accounts as the charitable company is entitled to exemption from tax afforded by Section 505 of the Income and Corporation Taxes Act 1988
- Cashflow
- h) The charitable company qualifies as a small company and therefore in accordance with FRS102, no cashflow statement is required

2 Grants and donations

Included in the statement of financial activities as donations and similar resources and operating activities in furtherance of the charity's objects are the following grants:

	unrestricted	restricted	2021	2020
Unrestricted	19,434	0	19,434	39,094
Restricted				0
Coronavirus grant sales	59,490		59,490	0
	204,015	0	204,015	186,956

£282,939 £0 £282,939 £226,050

3 Analysis of total resources expended

	staff costs	other costs	depn	2021 total	2020 total
	£	£	£	£	£
Costs of generating funds	1,915	14,015	0	15,929	17,106
Charitable expenditure					0
in furtherance of the charity's objects	72,783	155,184	0	227,966	200,455
management & administration	<u>1,915</u>	<u>8,311</u>	<u>0</u>	<u>10,225</u>	11,722
	<u>£76,613</u>	<u>£177,510</u>	<u>£0</u>	<u>£254,121</u>	<u>£229,283</u>

	2021	2020
other costs		
rent and rates	26,710	32,156
light and heat	3,345	4,274
telephone	617	1,239
stationery and postage	316	461
computer expenses	374	413
staff training & costs	52	247
purchase & refurbishment goods for sale	113,607	73,575
staff travel and expenses	2,238	881
volunteers	1,329	2,311
accountants fee	1,500	1,500
Legal & professional fees	1,597	1,479
insurance	4,227	6,448
vehicle running costs	8,335	10,353
repairs and maintenance	11,803	13,753
subscriptions and publications	1,142	2,024
Bank charges	321	762
advertising and publicity	<u>0</u>	<u>0</u>
	<u>£177,510</u>	<u>£151,874</u>

Insurance includes £1,069 in respect of insurance (2020£1,248) which provides indemnity to the charitable company for third party claims arising from breach of professional duty by any reason of neglect, error or omission committed in good faith by any of the paid advisors or volunteers

4 Employees

During the year the charitable company employed 2 full time and 3 part time employees (2020: 2 full time and 3 part time)
No employee earned more than £60,000 per annum

5 Fixed Assets

cost

furniture,
fixtures
equipment MV total

balance at 1 April 2020	19,606	7,316	26,922
additions	0	0	0
disposals	<u>0</u>	<u>0</u>	<u>0</u>
balance at 31 March 2021	<u>£19,606</u>	<u>£7,316</u>	<u>£26,922</u>

depreciation

balance at 1 April 2020	19,606	7,316	26,922
charge for the year	0	0	0
depreciation on disposals	<u>0</u>	<u>0</u>	<u>0</u>
balance at 31 March 2021	<u>£19,606</u>	<u>£7,316</u>	<u>26,922</u>

Net book value at 31 March 2021

Net book value at 1 April 2020	<u>£0</u>	<u>£0</u>	<u>£0</u>
Net book value at 31 March 2021	<u>£0</u>	<u>£0</u>	<u>£0</u>

6 Debtors and prepayments

	2021 £	2020 £
prepayments	6,022	6,022
Other debtors	<u>£14,443</u>	<u>10,679</u>
	<u>£20,465</u>	<u>18,868</u>

7 Creditors and accruals

	2021 £	2020 £
Other creditors	5,493	32,202
Deferred income	11,501	11,501
Taxation	5,161	1,124
Accruals	<u>7,992</u>	<u>6,492</u>
	<u>£30,147</u>	<u>£51,319</u>

8 Members of the Management Committee Remuneration and Expenses

None of the members of the management committee were remunerated directly or indirectly.
During the year, no members of the management committee received expenses
(2020: 0 members of the management committee received expenses)

9 Contingencies and Contractual commitments

In the opinion of the members of the management committee at 31.3.20201
there were no contingent liabilities and no contractual commitments (2020 nil)

1

0 Restricted funds

None of the funds of the charity are restricted funds