



# ANNUAL REPORT

1 APR 2022 – 31 MAR 2023

EXETER SCRAPSTORE

Belmont Park, Gordon Road, Exeter EX1 2DH

01392 661769

Company Number: 07619244 Charity Number: 1143182



# CHAIR'S REPORT

It is very pleasing to report back on a year without any crises in which we achieved a good surplus, and in which general trading was stable and rewarding. After the turmoil of the pandemic and the years just before it when we started to trade at a small loss each year, the Trustees were concerned about securing the future. When Kat left her permanent role, we reduced to one permanent employee and adjusted our hours. We are now open less, but seemingly this has had little effect, as customers still find us at the right time. Peter is now supported by a splendid team of casual and volunteer staff – Kat, Simon, Di and Fiona – and Jayne is doing a marvellous job keeping on top of our finances. We now know where we are at any given time. The Trustees want to thank all the staff for their hard work and dedication, which makes the Scrapstore what it is.

We have chosen not to change prices this year, as there is currently no need, and we are acutely aware of the hard choices many of our members are having to make. It is notable that schools in particular are finding it hard to stay with us, although our family membership has increased. For a Scrapstore hard financial times can cut two ways – there is not so much money around, but on the other hand what we have to offer represents much better value for money.

Our reserves are back to what we would wish for – partly due to good income and partly due to some large grants in the pandemic period, and we have adjusted our allowances to cover our statutory obligations should we cease trading. It is good to note that by and large we are not now reliant on grants at all. That is a good thing, when grants have in any case become much harder to come by. We still pursue them when we can, but they are for extra services.

We continue to be on the lookout for new Trustees, so if you would like to be part of what is now an indispensable part of Exeter's art and craft scene, why not come and have a chat – email me on [alancaig@aol.com](mailto:alancaig@aol.com).

**Alan Caig, Chair of Trustees**



# STAFF REPORT

A key theme for the year has been the continuation of building back after the pandemic. As we have mentioned before many of the annual memberships on our database expired during Covid and we weren't sure how many people would return to use us, or whether people might have fallen out of the habit of using a Scrapstore. Similarly, collections of scrap materials were largely curtailed during the pandemic and again we didn't know which businesses would still be operating and what, if anything, they might still have to donate. Happily, our fears were unfounded – people did start coming back and all our doner businesses survived.

As reflected in the accounts, we had a healthy volume of scrap sales during the year, which was significantly up on the previous year. This was partly due to selling some higher value items in addition to baskets and bin bags of scrap. Offering higher value items was an idea we learned from some other Scrapstores, and it has worked very well for us. For example, thanks to an introduction by Stuart we were given access to a closed department store building in the city centre and over a period of a few months made several trips to collect mannequins, display plinths, clothes rails, assorted shop fittings, and a whole range of miscellaneous items. These sold well and regular posts on our Facebook page which Kat created supported this. I was always grateful for Simon's help during these collections, especially when the lifts weren't working, and we had to make several trips from the 4th floor to the basement carrying mannequins. 'It's good exercise I said.' I won't say what Simon replied.



Another activity that made a significant contribution to sales was Di's fantastic work as a volunteer on Fridays. Di sorts and processes donations of fabrics, haberdashery, and craft materials, and displays them attractively in the shop area for people to browse and buy. In fact, we have some customers who make a point of visiting on a Friday to see Di, with requests for fabrics and/or advice. This work really has been important for us, bringing in new customers and ensuring we have something interesting to offer to non-members as well as members. We recognise a healthy demand for our donated fabrics, haberdashery, and craft items and we do need to develop opportunities to grow this valuable part of our service.



On a related note, the fact that we can readily identify our income and expenditure practically to the minute is only due to the time and effort Jayne gives to us as a volunteer, and we are hugely grateful.

There is always some inevitable to-ing and fro-ing with scrap supplies during the year, not always knowing what we're going to get, when we'll get it, and how much of it there will be. This links into our ability to be able to store items, and we were delighted and relieved to be able to extend our lease on the two cemetery storage buildings for another 5 years. These work very well for us and we are fortunate to have them, being dry, close to the store, and with easy access.

We also continue to do occasional swaps with other Scrapstores to maintain the variety of materials, the highlight being the 2 multi-swaps hosted by Gloucester Scrapstore in spring and autumn. I am always grateful again to have the company of Simon at these events as there is a lot of ground to cover in a short space of time. The 12 or so Scrapstores unload their vans and on the command two people from each van help themselves to whatever they want from the pile of scrap. Simon and I divide the spoils into two and he does one half while I do the other, with me barking instructions at him during the process to '*get more of those*', or '*no, don't get any of that*'. Simon graciously takes it all in his stride and is always keen to come to the next swap.



During the year we lost our dedicated van parking space across the road but were fortunate to secure a new spot by the Golf Range nearby, and Alan's persistence with the County Council secured us an on-street permit for closer parking for day-to-day use.

The year also brought a significant change in our staffing and opening hours. Following the pandemic, we decided to re-open gradually to gauge demand as well as control costs. Kat and I reduced our hours to change the pattern of opening from 25 hrs/wk spread over 4.5 days to 15 hrs/wk spread over 2.5 days. We were

delighted to learn that changing the hours made no difference to our income and people still came, just in a more concentrated manner. This was a huge relief to us to see everyone again, plus we had the added benefit of reduced staff costs.

However, in July we were sad to say goodbye to Kat when she left to fulfil other commitments. Kat took over from Jo Cotter in the early days of the charity and has been instrumental in making the Scrapstore what it is. She still makes herself available for occasional casual cover and always offers to help with IT and social media when we ask. You can take Kat out of the Scrapstore, but you can't take the Scrapstore out of Kat, and we are very grateful for it. Kat leaving meant we needed to fill her place. I went back from 2 days to my original 3 days a week, picking up Fridays in the store, and we were delighted to welcome Fiona on a regular basis to do the Saturday mornings. Fiona had just retired from running the toy library and knew the Scrapstore well having provided occasional casual cover, so we knew Saturdays would be in good hands. Saturdays have been, and continue to be, a great success.

With the new reduced opening times there hasn't really been much time or energy for anything other than running the Scrapstore. The one exception was our usual participation in the annual Respect Festival weekend in June. As well as offering free children's craft activities and the ever-popular Big Blue slide it is a valuable opportunity for us to run a sales table over the two days and generate some useful income. It's a long weekend but in amongst the work we get to have some fun and meet friends old and new.

Finally, I would like to thank the trustees for their support over the year, be it through trustee meetings, supervision, or just knowing that they are there to call on if needed. It feels like we ended 2022-23 in a good place and look forward to all that the next year brings.

**Peter Vance, Lead Worker**



Other Grants	£7,148
Income from Charitable Activities	£22,616
Donations	£187
Membership	£6,824

Total Income	£7,148
	£22,616
	£187
	6824
	<u>£36,775</u>

Income from Charitable Activities	£22,616
Membership	£6,824
Other Grants	£7,148
Donations	£187

Other Grants

Exeter City Council Rates Grant	£5,148
Other Grants	£2,000

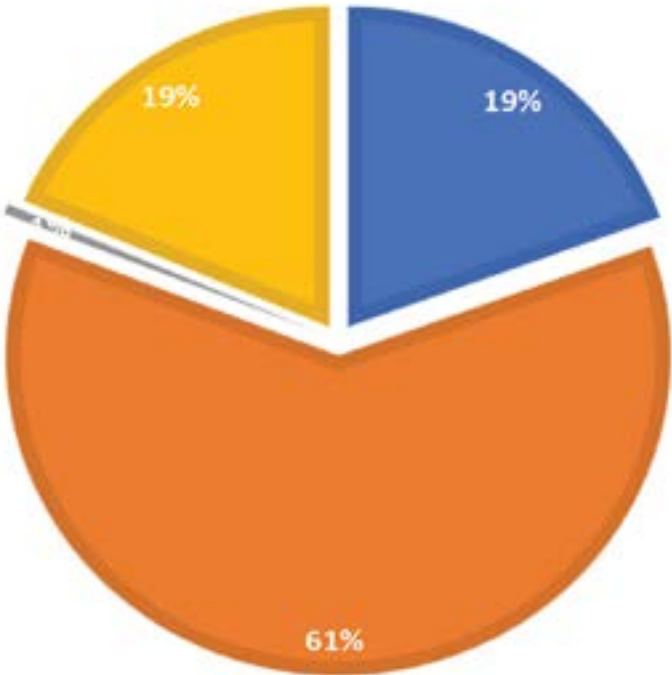
	£5,148
	£2,000
	<u>£7,148</u>

Income from Charitable Activities

Scrap Sales	£20,065
Shop Sales	£2,551
	<u>£22,616</u>

Donations

General Donations	£187
	<u>£187</u>



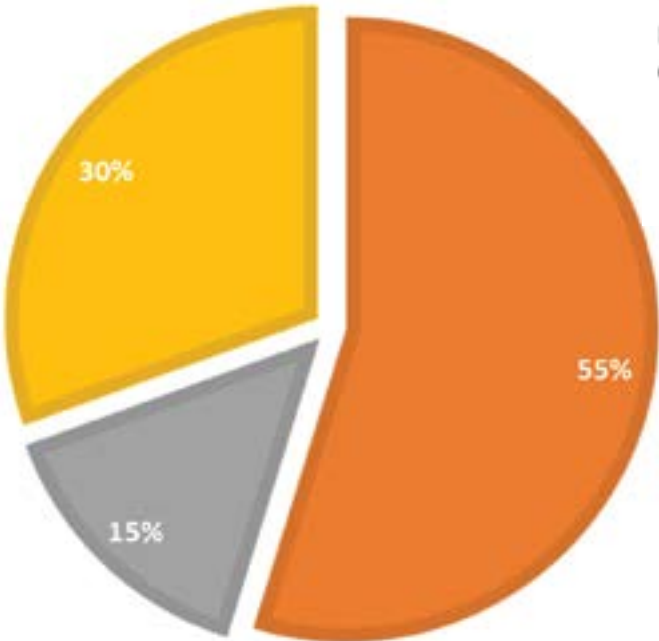
EXPENDITURE £33,125

Wages & Salaries	£18,150
General Running Costs	£10,123
Rent & Rates	£4,852

Exeter Scrapstore  
Year Ended 31 March 2023

Total Outgoings

Wages & Salaries	£18,150
Rent & Rates	£4,852
General Running Costs	£10,123
	<u>£33,125</u>





# TESTIMONIALS

(From new family members, individual members and non-members using the shop)

*I like this place, it's wonderfully well-stocked!*

*Incredibly helpful resource and does a lot for enabling creativity in the area.*

*A tremendous asset to individuals and groups in Exeter.*

*What would life be without the Scrapstore!*

*This isn't a Scrapstore, it's a treasure trove!*

*I come every couple of months and without the Scrapstore we wouldn't have anything like the materials we get here for the children to come up with their own creative ideas!*



# THANKS

The Trustees and team at Exeter Scrapstore would like to thank:

All our supporting companies that continue to donate such great materials – we wouldn't be able to do it without you!

Hannah and the team at Princesshay for their support.

Exeter City Council and Devon County Council, in particular our ward Councillors, for their continued support.

And finally the wider cultural and creative community in Exeter and beyond, for their continued support, encouragement and goodwill - keep it up!

Alan, Anna, Fiona, Graham, Kat, Nik, Peter, Simon & Stuart.

# **Exeter Scrapstore**

A company limited by guarantee

Company Number 07619244

Charity Number 1143182

Annual Report and Financial Statements  
for the year ending 31 March 2023

**Unaudited Accounts**



## EXETER SCRAPSTORE

### INDEPENDENT EXAMINATION REPORT to the Trustees of Exeter Scrapstore For the period ended 31st March 2023

#### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. 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.

#### Independent Examiner's statement

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
  - to prepare accounts with accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and 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.



24th July 2023

..... Date .....

Exeter Community Accounting

**EXETER SCRAPSTORE  
COMPANY INFORMATION**

Company Address:            Gordon Road  
                                     Exeter  
                                     EX1 2DH

Company Number:            07619244  
Charity Number                1143182

Directors:                     Alan Caig  
                                     Nicola Pitcher  
                                     Stuart Crewes  
                                     Graham Kingdon  
                                     Anna Claire Aroussi

Registered Office:            as above

Independent Examiner        Exeter Community Accounting

Bankers:                      Co-operative Bank  
                                     High Street  
                                     Exeter



**EXETER SCRAPSTORE****Statement of Financial Activities for the  
Year Ended 31 March 2023**

		Unrestricted Funds 2022/2023 £	Restricted Funds 2022/2023	Total Funds 2022/2023	Total Funds 2021/2022 £
<b>Income</b>	<b>Note</b>				
Donations	<b>2</b>	187	-	187	4,435
Grants		7,148	-	7,148	31,911
Charitable activities	<b>3</b>	6,824	-	6,824	4,971
Other trading activities	<b>4</b>	22,617	-	22,617	14,778
<b>Total incoming resources</b>		<b>36,775</b>	<b>-</b>	<b>36,775</b>	<b>56,095</b>
<b>Expenditure</b>					
Charitable activities	<b>5</b>	31,056	2,069	33,125	50,532
<b>Total expenditure</b>		<b>31,056</b>	<b>2,069</b>	<b>33,125</b>	<b>50,532</b>
 Net Income		 5,720	 (2,069)	 3,650	 5,563
 <b>Reconciliation of funds</b>					
Total funds brought forward		33,517	7,629	41,146	35,583
Total funds carried forward		39,236	5,560	44,796	41,146

**EXETER SCRAPSTORE****BALANCE SHEET****as at 31st March 2023**

	Note	2022/2023		2021/2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible			-		-
<b>CURRENT ASSETS</b>	6				
Debtors		280		378	
Prepayments		527		295	
Stock		1,060		886	
Cash at bank and in hand		<u>46,318</u>		<u>52,591</u>	
			48,185		54,150
<b>CURRENT LIABILITIES</b>					
Creditors: amounts Falling due in one year		428		724	
Accruals		<u>14,150</u>		<u>22,284</u>	
			14,578		23,008
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>33,607</u></u>		<u><u>31,142</u></u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted Funds		39,236		33,517	
Restricted funds		5,560		7,629	
Liquidity fund		1,261		1,261	
Provision of cost to close		(12,450 )		(11,265 )	
<b>Total funds</b>			<u><u>33,607</u></u>		<u><u>31,142</u></u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2023

**Directors' responsibilities:**

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

The financial statements were approved by the board on .....

Signed on behalf of the board of directors

Date



## **EXETER SCRAPSTORE**

### **Notes to the Accounts for the**

#### **Year Ended 31 March 2023**

##### **1. Accounting policies**

###### **1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. These accounts have been prepared in accordance with the

Statement of Recommended Practice :

Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Financial Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

###### **1.2 Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

###### **1.3 Income**

###### **Recognition of Income**

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resource, it is more likely than not that the trustees will receive the income and the monetary value can be measured with sufficient reliability.

###### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

###### **Grants and Donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income is only recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

###### **Donated Services and Facilities**

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

###### **1.4 Expenditure and Liabilities**

###### **Liability Recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**EXETER SCRAPSTORE****Notes to the Accounts for the****Year Ended 31 March 2023 cont'd****Governance and Support Costs**

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support Costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**1.5 Tangible fixed assets**

Fixed assets are recorded at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over readily their expected useful economic lives as follows:

Asset class Depreciation method and rate

Office equipment 25% straight line basis

**1.6 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are convertible to a known amount of cash and are subject to an insignificant risk of change in value

2	Income from Donations & Grants	2022/2023		2021/2022
		Unrestricted funds	Restricted Funds	Total funds
	General Donations	187	-	187
	Membership	6,824	-	6,824
	Gift Aid	-	-	-
	Crowdfunder Appeal	-	-	-
		7,011	-	7,011
				9,407
	<b>Grants</b>			
	Exeter City Council	-	-	-
	Exeter City Council Rent & Rates grant	5,148	-	5,148
	Government Grant	-	-	-
	Other grants	2,000	-	2,000
		7,148	-	7,148
				31,911
3	<b>Income from charitable activities</b>			
	Sales - Shop	2,551	-	2,551
	Sales - Scrap	19,913	-	19,913
	Sales - Ebay	17	-	17
	Sales - Other	136	-	136
		22,617	-	22,617
				14,635
4	<b>Other Trading Activities</b>			
	Events	-	-	-
				144
	<b>Total Income</b>	<b>36,775</b>	<b>-</b>	<b>36,775</b>
				<b>56,097</b>



**EXETER SCRAPSTORE****Notes to the Accounts for the****Year Ended 31 March 2023 cont'd**

<b>5 Expenditure on charitable activities</b>		<b>2022/2023</b>		<b>2021/2022</b>
	<b>Unrestricted funds</b>	<b>Restricted Funds</b>	<b>Total funds</b>	<b>Total funds</b>
Trustee Expenses	77	-	77	68
Purchases & Shop consumables	1,453	-	1,453	1,854
Event costs	211	-	211	-
Volunteer Expenses	192	-	192	106
Wages & Salaries	18,091	59	18,150	20,249
Community artist	-	-	-	7
Scrapstone Rent & Rates	4,852	-	4,852	4,149
Storage rent	-	-	-	375
Premises Expenses	1,652	1,960	3,612	800
Other premise costs (Roof repairs)	-	-	-	18,618
Insurance	1,022	-	1,022	414
Motor Expenses	1,395	-	1,395	1,121
Printing, Postage & Stationery	44	25	69	196
Telephone and Broadband	359	-	359	514
Computer & Software	591	25	616	953
E-commerce & new website	-	-	-	200
Accountancy	253	-	253	303
Bank and Platform charges	865	-	865	605
	<b>31,056</b>	<b>2,069</b>	<b>33,125</b>	<b>50,532</b>

	<b>2022/2023</b>	<b>2021/2022</b>
<b>6 Debtors and Prepayments</b>		
Trade debtors	280	221
HMRC and Pension re-payments	-	157
Prepayments	527	295
	<b>807</b>	<b>673</b>

<b>7 Creditors - amounts falling due within one year</b>		
Trade creditors	428	724
Independent Examiner's Fee	200	200
Accruals	13,950	22,084
	<b>14,578</b>	<b>23,008</b>

# **Exeter Scrapstore**

A company limited by guarantee

Company Number 07619244

Charity Number 1143182

Annual Report and Financial Statements  
for the year ending 31 March 2023

**Unaudited Accounts**

## EXETER SCRAPSTORE

### INDEPENDENT EXAMINATION REPORT to the Trustees of Exeter Scrapstore For the period ended 31st March 2023

#### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. 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.

#### Independent Examiner's statement

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
  - to prepare accounts with accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and 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.



24th July 2023

..... Date .....

Exeter Community Accounting

**EXETER SCRAPSTORE  
COMPANY INFORMATION**

Company Address:            Gordon Road  
                                     Exeter  
                                     EX1 2DH

Company Number:            07619244  
Charity Number                1143182

Directors:                     Alan Caig  
                                     Nicola Pitcher  
                                     Stuart Crewes  
                                     Graham Kingdon  
                                     Anna Claire Aroussi

Registered Office:            as above

Independent Examiner        Exeter Community Accounting

Bankers:                        Co-operative Bank  
                                     High Street  
                                     Exeter



**EXETER SCRAPSTORE****Statement of Financial Activities for the  
Year Ended 31 March 2023**

		Unrestricted Funds 2022/2023 £	Restricted Funds 2022/2023	Total Funds 2022/2023	Total Funds 2021/2022 £
<b>Income</b>	<b>Note</b>				
Donations	<b>2</b>	187	-	187	4,435
Grants		7,148	-	7,148	31,911
Charitable activities	<b>3</b>	6,824	-	6,824	4,971
Other trading activities	<b>4</b>	22,617	-	22,617	14,778
<b>Total incoming resources</b>		<b>36,775</b>	<b>-</b>	<b>36,775</b>	<b>56,095</b>
<b>Expenditure</b>					
Charitable activities	<b>5</b>	31,056	2,069	33,125	50,532
<b>Total expenditure</b>		<b>31,056</b>	<b>2,069</b>	<b>33,125</b>	<b>50,532</b>
 Net Income		 5,720	 (2,069)	 3,650	 5,563
 <b>Reconciliation of funds</b>					
Total funds brought forward		33,517	7,629	41,146	35,583
Total funds carried forward		39,236	5,560	44,796	41,146

**EXETER SCRAPSTORE****BALANCE SHEET****as at 31st March 2023**

	Note	2022/2023		2021/2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible			-		-
<b>CURRENT ASSETS</b>	6				
Debtors		280		378	
Prepayments		527		295	
Stock		1,060		886	
Cash at bank and in hand		<u>46,318</u>		<u>52,591</u>	
			48,185		54,150
<b>CURRENT LIABILITIES</b>					
Creditors: amounts Falling due in one year		428		724	
Accruals		14,150		<u>22,284</u>	
			14,578		23,008
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>33,607</u></u>		<u><u>31,142</u></u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted Funds		39,236		33,517	
Restricted funds		5,560		7,629	
Liquidity fund		1,261		1,261	
Provision of cost to close		(12,450 )		(11,265 )	
<b>Total funds</b>			<u><u>33,607</u></u>		<u><u>31,142</u></u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2023

**Directors' responsibilities:**

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

The financial statements were approved by the board on .....

Signed on behalf of the board of directors

Date

## **EXETER SCRAPSTORE**

### **Notes to the Accounts for the**

#### **Year Ended 31 March 2023**

##### **1. Accounting policies**

###### **1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. These accounts have been prepared in accordance with the

Statement of Recommended Practice :

Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Financial Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

###### **1.2 Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

###### **1.3 Income**

###### **Recognition of Income**

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resource, it is more likely than not that the trustees will receive the income and the monetary value can be measured with sufficient reliability.

###### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

###### **Grants and Donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income is only recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

###### **Donated Services and Facilities**

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

###### **1.4 Expenditure and Liabilities**

###### **Liability Recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**EXETER SCRAPSTORE****Notes to the Accounts for the****Year Ended 31 March 2023 cont'd****Governance and Support Costs**

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support Costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**1.5 Tangible fixed assets**

Fixed assets are recorded at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over readily their expected useful economic lives as follows:

Asset class Depreciation method and rate

Office equipment 25% straight line basis

**1.6 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are convertible to a known amount of cash and are subject to an insignificant risk of change in value

2	Income from Donations & Grants	2022/2023		2021/2022
		Unrestricted funds	Restricted Funds	Total funds
	General Donations	187	-	187
	Membership	6,824	-	6,824
	Gift Aid	-	-	-
	Crowdfunder Appeal	-	-	-
		7,011	-	7,011
				9,407
	<b>Grants</b>			
	Exeter City Council	-	-	-
	Exeter City Council Rent & Rates grant	5,148	-	5,148
	Government Grant	-	-	-
	Other grants	2,000	-	2,000
		7,148	-	7,148
				31,911
3	<b>Income from charitable activities</b>			
	Sales - Shop	2,551	-	2,551
	Sales - Scrap	19,913	-	19,913
	Sales - Ebay	17	-	17
	Sales - Other	136	-	136
		22,617	-	22,617
				14,635
4	<b>Other Trading Activities</b>			
	Events	-	-	-
				144
	<b>Total Income</b>	<b>36,775</b>	<b>-</b>	<b>36,775</b>
				<b>56,097</b>



**EXETER SCRAPSTORE****Notes to the Accounts for the****Year Ended 31 March 2023 cont'd**

<b>5 Expenditure on charitable activities</b>		<b>2022/2023</b>		<b>2021/2022</b>
	<b>Unrestricted funds</b>	<b>Restricted Funds</b>	<b>Total funds</b>	<b>Total funds</b>
Trustee Expenses	77	-	77	68
Purchases & Shop consumables	1,453	-	1,453	1,854
Event costs	211	-	211	-
Volunteer Expenses	192	-	192	106
Wages & Salaries	18,091	59	18,150	20,249
Community artist	-	-	-	7
Scrapstone Rent & Rates	4,852	-	4,852	4,149
Storage rent	-	-	-	375
Premises Expenses	1,652	1,960	3,612	800
Other premise costs (Roof repairs)	-	-	-	18,618
Insurance	1,022	-	1,022	414
Motor Expenses	1,395	-	1,395	1,121
Printing, Postage & Stationery	44	25	69	196
Telephone and Broadband	359	-	359	514
Computer & Software	591	25	616	953
E-commerce & new website	-	-	-	200
Accountancy	253	-	253	303
Bank and Platform charges	865	-	865	605
	<b>31,056</b>	<b>2,069</b>	<b>33,125</b>	<b>50,532</b>

	<b>2022/2023</b>	<b>2021/2022</b>
<b>6 Debtors and Prepayments</b>		
Trade debtors	280	221
HMRC and Pension re-payments	-	157
Prepayments	527	295
	<b>807</b>	<b>673</b>

<b>7 Creditors - amounts falling due within one year</b>		
Trade creditors	428	724
Independent Examiner's Fee	200	200
Accruals	13,950	22,084
	<b>14,578</b>	<b>23,008</b>