



ANNUAL REPORT

1 APR 2023 – 31 MAR 2024

EXETER SCRAPSTORE

Belmont Park, Gordon Road, Exeter EX1 2DH

01392 661769

Company Number: 07619244 Charity Number: 1143182

CHAIR'S REPORT

In last year's annual report I wrote about how we had enjoyed a stable year, with little change and a return to financial surplus, while our reserves remained very healthy. This year, while I am happy to repeat the news about financial stability, we have some change before and ahead of us.

Firstly the founder and long-time mainstay of the Scrapstore, Peter Vance, decided it was time to step back. We are all immensely grateful to Peter; he was manager of the Scrapstore for some years when it was part of Exeter City Council, and when the cuts of 2011 led ECC to decide to close it down, he stepped in, recruited trustees, and led the drive to set up the charity as we have known it for the last 13 years. That is some genuine achievement, and he left us with a viable community business, a good reputation and, remarkably, freedom from the need to chase subsidy and grants.

Thank you Peter!

Peter has been ably replaced by Madalen Dixon, whose energy and ideas are building on Peter's very solid foundations. We were pleased to welcome her, after a well-contested appointment process, and she is working incredibly hard to develop the store, picking up some of our earlier ambitions and adding new ones with her fresh perspective.

We also welcomed a new Trustee, Johanna Korndorfer. She brings a huge store of experience in third sector management and development, and joins our other Trustees, Nik Pitcher, Anna Aroussi, Graham Kingdon, Stuart Crewes and me in overseeing our excellent project.

Nik and I have been Trustees of the Scrapstore since the very beginning, and we have both decided that now is a good time to move away and bring in new Trustees, so this AGM will mark the end of our own 13 years on the Board. Nik has been an excellent Secretary and has also played a huge pastoral role supporting our professional team – she will be much missed.

Which means of course that, repeating last year's plea, we need some new Trustees. If you are a regular user of ours and share our interest in recycling with creativity, then we'd love to hear from you. You don't have to commit straight away, we can guide you through the role, which is not onerous, but does have some responsibility.

And I cannot end without also paying tribute to one of our most valuable volunteers, Jayne Shepherd, who is also taking a well-earned rest at the end of this year. She has compiled and interpreted financial figures for us for the last few years, and has become indispensable – please if there is anyone out there who knows about accounts and wants a fulfilling pastime/job, get in touch, we need you! And thank you Jayne, we'll miss you as well.

Alan Caig, Chair of Trustees



STAFF REPORT

As we look back on another year it is satisfying to see that the Scrapstore remains in good financial health. As can be seen from the accounts, compared to the previous year income from memberships was up 12%, income from scrap sales up 21%, and income from shop sales up 16%. However, this was no cause for complacency as we continued to do whatever we could to keep costs to a minimum whilst hopefully providing a good, useful service to the local community and beyond. If we can keep providing a service that enough people want, at the right price, and in the right way, then this should stand the store in good stead for the future.

The pattern of the Scrapstore week continued throughout the year as in the previous year. I used Monday and Wednesday mornings to do collections, topping up, admin, and anything else that needed doing. On Thursdays the store opened 10-5 with Jayne our finance volunteer in during the morning doing a wonderful job keeping our book-keeping and finances in order. On Fridays the store opened 11-4 with our other regular volunteer Di coming in to sort, process and display scrap materials. Without Di's amazing work the front office storage area would soon become overwhelmed, and we really don't know what we'd do without her. Saturdays remained a great success and is especially useful to people who cannot get to us at other times. The store is open 10-1, in the very capable hands of Fiona.



Regarding scrap, we are very fortunate in having some good local businesses that continue to donate their offcuts and surplus materials to us. There are a couple in particular who provide materials in bulk that are always popular not only with our own customers but with other Scrapstores as well. This means we often get requests from other stores to do a swap either one-to-one or as part of a larger multi-swap event. It's always satisfying to be able to offer other stores some useful materials that they want, and in return get a selection of their different scrap to display in our store. As always, I was grateful to Simon for his help at multi-swap events and at other occasional times during the year.

As in previous years the Scrapstore took part in the annual Respect Festival weekend in Belmont Park in June 2023. We used our new pop-up gazebo as a shop sales area selling a wide range of craft items and materials, which always makes a useful contribution to our income. The brilliant Kat and Sonia ran a free drop-in craft zone for children and families throughout the weekend, and the 'Big Blue' slide was a hit as usual. It's always great to see (and hear !) just how much fun young children have sitting on sheets of card and sliding down a piece of fabric ! Huge thanks as always to Zoe, and her gran who was visiting from Wales, for helping out as volunteers on the Sunday.

On the storage front, in the autumn of 2023 we were given notice to vacate a room we used for storing materials that was in a local factory as they needed it for their own purposes. The materials were gradually moved out during November, some of it going into the Scrapstore and the rest into storage at the cemetery buildings. The cemetery store continues to serve its purpose well, although I am looking forward to giving it a good sorting through and tidying up at some stage. The same applies to other areas of our storage that have got a bit chaotic !



On a more personal note, during the year I began reflecting on my life at the Scrapstore and decided the time was right for me to retire. I started there in 2001 when the store was part of the Leisure and Museums Directorate at Exeter City Council, before becoming an independent registered charity in 2011. I handed in my notice at the beginning of 2024 and the trustees began the process of recruiting a new Lead Worker. As a result of this the trustees and everyone at the Scrapstore were delighted to welcome Maddy Dixon to the role and the handover process commenced April 2024. As well as learning the day-to-day operations of the Scrapstore, Maddy has lots of great ideas for taking things forward and the Scrapstore is assured of an exciting future.

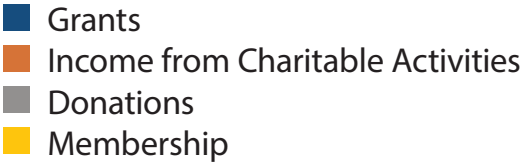
Finally, and as is often the case, I am writing these notes some months after the period that this Annual Report covers, which means I am now retired ! As such I would like to take this opportunity to thank everyone I have had contact with during my time at the store for their support, encouragement and friendship. This includes all the trustees, colleagues, volunteers, members and customers of the store, businesses that donate materials, colleagues at other Scrapstores, funders, and anyone else I may have omitted. It has been an absolute privilege to work at Exeter Scrapstore and I take away many, many very fond memories.

Peter Vance, Lead Worker



Total Income

Grants	£5,858
Income from Charitable Activities	£27,737
Donations	£1,025
Membership	£7,643
	£42,263



Grants

Exeter City Council Rates Grant	£4,916
Other Grants	£942
	£5,858

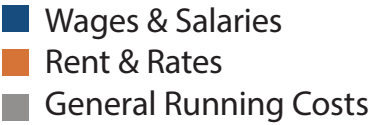
Income from Charitable Activities

Scrap Sales	£24,151
Shop Sales	£2,956
Liquidity Fund	£630
	£27,737

Donations

General Donations	£1,025
	£1,025

EXPENDITURE £38,816



Total Outgoings

Wages & Salaries	£23,783
Rent & Rates	£6,593
General Running Costs	£8,440
	£38,816

TESTIMONIALS

(From artist members and organisations)

As an artist who works with various materials, I am grateful to Exeter Scrapstore for its extensive selection of local resources. It also allows me to continue creating in an environmentally friendly way and with low cost, as most of the items are surplus or offcuts from businesses and industries.

The Exeter Scrapstore has been instrumental to my art practice which is based on reuse. It's a fount of not just materials but also inspiration. I initiated a whole project from some yarn I found. It's also a pleasant place to be with friendly, thoughtful staff. I wish it could open more often.



As an organisation with an agenda to be carbon-positive in the next year, we are really glad to count Exeter Scrapstore as one of our main sources for materials. We've had a great relationship with the store over the years, through various projects, and have always found the staff team to be very approachable and super-supportive with requests to help us with sourcing materials, no matter how niche or bonkers! The Scrapstore is unique in the city as an independant operator which spans such a variety of sources and has an underlying agenda to facilitate play and fun whilst acknowledging the climate crisis and modelling a positive way forward - the reuse of previously single-use materials. Whenever we tell artists and organisations elsewhere about the Exeter Scrapstore they have usually heard about it and are a bit jealous that we have such a great resource on our doorstep.

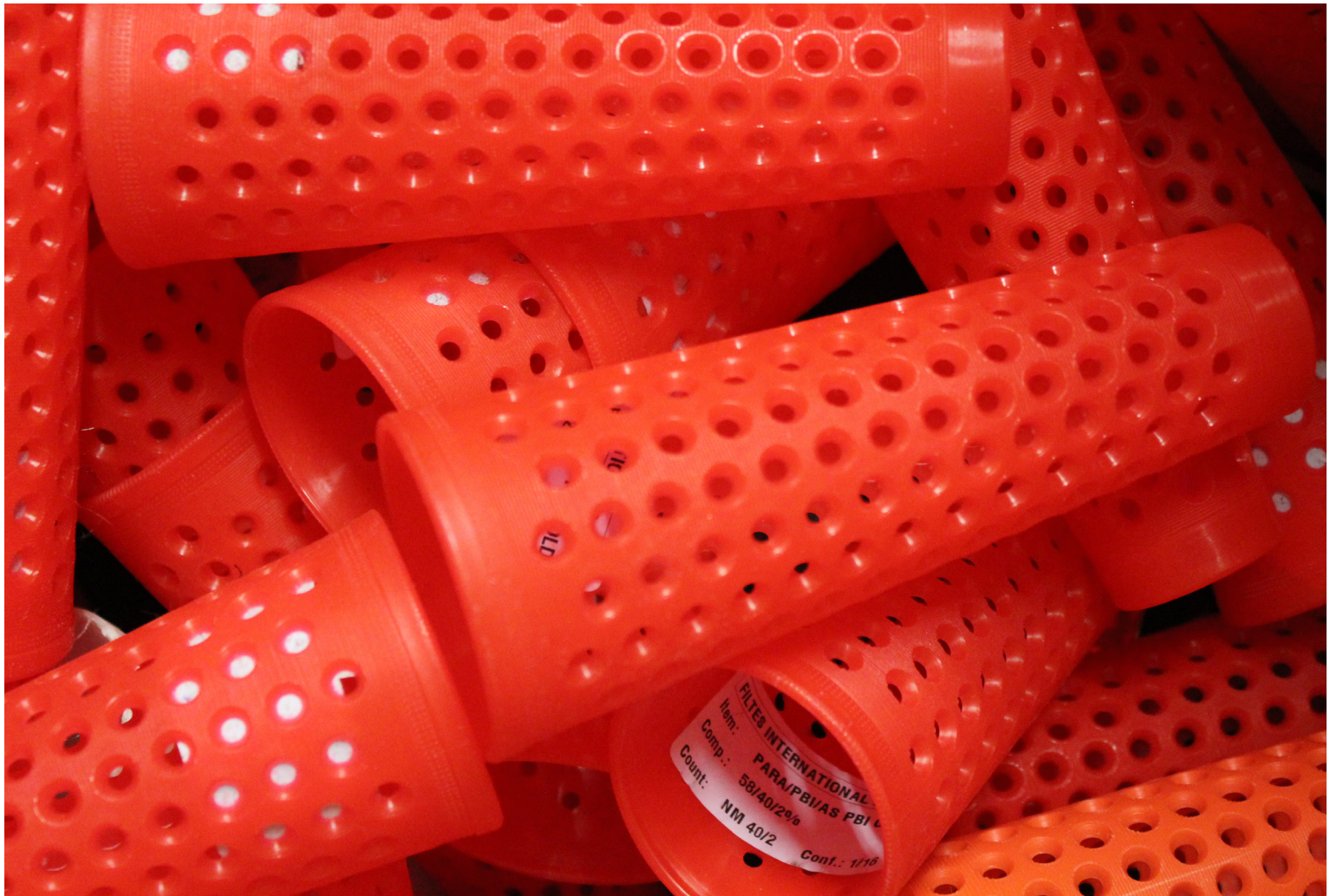
TESTIMONIALS

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

The Scrapstore is amazing. We have been coming here for years. We've had birthday parties, we've made marble mazes, rat mazes, fur creatures, wrapped parcels and so much more. We could spend hours wandering around, imagining all the projects we could make. The scrapstore is indispensable, inspiring and we are so lucky it's right here in Belmont Park.

Scrapstore is the only place to get lots of wool on a student budget.

We love the Scrapstore! We have been coming here for years, I remember coming in with my daughter when she was a small child, now she is all grown up and comes to the scrapstore with her small children.



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, Johanna, 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 2024

Unaudited Accounts

INDEPENDENT EXAMINATION REPORT to the Trustees of Exeter Scrapstore
For the period ended 31st March 2024


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 whould be drawn in order to enable a proper understanding of the accounts to be reached.

 15-Jul-24
..... 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 2024**

		Unrestricted Funds 2023/2024	Restricted Funds	Total Funds 2023/2024	Total Funds 2022/2023
		£			£
Income from:	Note				
Donations	2	1,025	-	1,025	187
Grants		5,858	-	5,858	7,148
Charitable activities	3	35,380	-	35,380	29,441
Total incoming resources		42,263	-	42,263	36,775
Expenditure					
Charitable activities	4	38,816	250	39,066	33,125
Total expenditure		38,816	250	39,066	33,125
Net Income		3,448	(250)	3,197	3,650
Reconciliation of funds					
Total funds brought forward		39,236	5,560	44,796	41,146
Total funds carried forward		42,684	5,310	47,994	44,796

EXETER SCRAPSTORE**BALANCE SHEET****as at 31st March 2024**

	Note	2023/2024		2022/2023	
		£	£	£	£
FIXED ASSETS					
Tangible			-		-
CURRENT ASSETS	5				
Debtors		228		280	
Prepayments & Accrued Income		1,351		527	
Stock		881		1,060	
Cash at bank and in hand		<u>48,163</u>		<u>46,318</u>	
			50,622		48,185
CURRENT LIABILITIES	6				
Creditors: amounts Falling due in one year		1,997		428	
Accruals		<u>6,500</u>		<u>14,150</u>	
			8,497		14,578
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>42,125</u></u>		<u><u>33,607</u></u>
FUNDS OF THE CHARITY					
Unrestricted Funds		42,684		39,236	
Restricted funds		5,310		5,560	
Liquidity fund		631		1,261	
Provision of cost to close		(6,500)		(12,450)	
Total funds			<u><u>42,125</u></u>		<u><u>33,607</u></u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2024

Directors' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2024

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 2024 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

	2023/2024		2022/2023	
	Unrestricted funds	Restricted Funds	Total funds	Total funds
General Donations	1,025	-	1,025	187
Membership	7,643	-	7,643	6,824
	8,668	-	8,668	7,011
Grants				
Exeter City Council Rent & Rates grant	4,916	-	4,916	5,148
Other grants	942	-	942	2,000
	5,858	-	5,858	7,148

3 Income from charitable activities

Sales - Shop	2,956	-	2,956	2,551
Sales - Scrap	24,151	-	24,151	19,913
Sales - Ebay	-	-	-	17
Liquidity Fund	630	-	630	136
	27,737	-	27,737	22,617
Total Income	42,263	-	42,263	36,776

4 Expenditure on charitable activities

	2023/2024		2022/2023	
	Unrestricted funds	Restricted Funds	Total funds	Total funds
Trustee Expenses	-	-	-	77
Purchases & Shop consumables	1,991	-	1,991	1,453
Event costs	10	250	260	211
Volunteer Expenses	228	-	228	192
Wages & Salaries	23,783	-	23,783	18,150
Scrapstone Rent & Rates	6,593	-	6,593	4,852
Premises Expenses	2,220	-	2,220	3,612
Insurance	330	-	330	1,022
Motor Expenses	1,661	-	1,661	1,395
Printing, Postage & Stationery	298	-	298	69
Telephone and Broadband	358	-	358	359
Computer & Software	970	-	970	616
Accountancy & Professional	(772)	-	(772)	253
Bank and Platform charges	1,146	-	1,146	865
	38,816	250	39,066	33,126

EXETER SCRAPSTORE**Notes to the Accounts for the****Year Ended 31 March 2024 cont'd**

	2023/2024	2022/2023
5 Debtors and Prepayments		
Trade debtors	228	280
Prepayments	1,351	527
	<u>1,579</u>	<u>807</u>

6 Creditors - amounts falling due within one year

Trade creditors	1,772	428
Independent Examiner's Fee	225	200
Accruals	6,500	13,950
	<u>8,497</u>	<u>14,578</u>

7 Trustees Remuneration & Benefits

During the year trustees received no benefits (2023 - £77)

8 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023/2024	2022/2023
Project Activities		
Management and administration	1	1
	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

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Annual Report and Financial Statements
for the year ending 31 March 2024

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For the period ended 31st March 2024


Basis of independent examiner's report

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Signed on behalf of the board of directors

Date

EXETER SCRAPSTORE

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Year Ended 31 March 2024

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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

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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).

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Year Ended 31 March 2024 cont'd

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Office equipment 25% straight line basis

1.6 Cash and cash equivalents

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		Unrestricted funds	Restricted Funds	Total funds	Total funds
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	Membership	7,643	-	7,643	6,824
		8,668	-	8,668	7,011
	Grants				
	Exeter City Council Rent & Rates grant	4,916	-	4,916	5,148
	Other grants	942	-	942	2,000
		5,858	-	5,858	7,148
3	Income from charitable activities	2023/2024		2022/2023	
		Unrestricted funds	Restricted Funds	Total funds	Total funds
	Sales - Shop	2,956	-	2,956	2,551
	Sales - Scrap	24,151	-	24,151	19,913
	Sales - Ebay	-	-	-	17
	Liquidity Fund	630	-	630	136
		27,737	-	27,737	22,617
	Total Income	42,263	-	42,263	36,776
4	Expenditure on charitable activities	2023/2024		2022/2023	
		Unrestricted funds	Restricted Funds	Total funds	Total funds
	Trustee Expenses	-	-	-	77
	Purchases & Shop consumables	1,991	-	1,991	1,453
	Event costs	10	250	260	211
	Volunteer Expenses	228	-	228	192
	Wages & Salaries	23,783	-	23,783	18,150
	Scrapstone Rent & Rates	6,593	-	6,593	4,852
	Premises Expenses	2,220	-	2,220	3,612
	Insurance	330	-	330	1,022
	Motor Expenses	1,661	-	1,661	1,395
	Printing, Postage & Stationery	298	-	298	69
	Telephone and Broadband	358	-	358	359
	Computer & Software	970	-	970	616
	Accountancy & Professional	(772)	-	(772)	253
	Bank and Platform charges	1,146	-	1,146	865
		38,816	250	39,066	33,126

EXETER SCRAPSTORE**Notes to the Accounts for the****Year Ended 31 March 2024 cont'd**

	2023/2024	2022/2023
5 Debtors and Prepayments		
Trade debtors	228	280
Prepayments	1,351	527
	<u>1,579</u>	<u>807</u>

6 Creditors - amounts falling due within one year

Trade creditors	1,772	428
Independent Examiner's Fee	225	200
Accruals	6,500	13,950
	<u>8,497</u>	<u>14,578</u>

7 Trustees Remuneration & Benefits

During the year trustees received no benefits (2023 - £77)

8 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023/2024	2022/2023
Project Activities		
Management and administration	1	1
	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year