

REGISTERED COMPANY NUMBER: 08007688 (England and Wales)
REGISTERED CHARITY NUMBER: 1148635

REVIVE & RECYCLE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

REVIVE & RECYCLE

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**REPORT OF THE TRUSTEES
for the year ended 31 March 2024**

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 2024. 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 Trustees are confident that the Charity's main aims and objectives are being met in accordance with the Governing document. The main aim and objective being The relief of poverty.

The Trustees can confirm that the long term plans and aims of the charity are on course with furthering steps made during this financial period.

The charity has delivered on its main aims by supplying free furniture to people in need referred to them by other organisations, general public and word of mouth. The charity is proud to be working alongside some major homelessness charities, local government departments and some health trusts. Financial grants have been made when the charity has not been able to supply the required furniture to the people in need referred to them.

The Trustees are assured that the charity's work has been of major benefit to the beneficiaries. Furthermore, the Trustees are pleased to be able to confirm that the charity's operations and objectives are having a direct positive impact on the pressing environment issues of reducing waste to landfill.

Significant activities

The charity sourced and occupied a new warehouse for its operations in North Kent. This hub serviced the London and North Kent regions. Suitable storage facilities were, and continue to be, utilised in Southern Kent, covering the Lower part of the county. The Trustees are pleased to report that the new website funded in the 2022 accounts is achieving far better results than expected, resulting in increased "Excellent" reviews on major Search Engines. The Trustees are also pleased to report that its entire fleet of vehicles meet the LEZ and ULEZ conditions.

During the year, the charity sourced several items that were subsequently sold to cover the costs of the furniture storage.

Public benefit

The charity considers its objectives to be in the public interest by recycling unwanted furniture and assisting needy individuals and families.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity by way of its related party company has been able to source numerous items of furniture. The value of these donated items are difficult to quantify.

Fundraising activities

The charity sells donated goods to raise monies to cover the cost of storage.

FINANCIAL REVIEW

Reserves policy

The trustees have considered the level of reserves that the charity ought to have. Reserves are required to cover the storage of donated items until they can be matched to individuals or families. Currently, the reserves are very low, and the trustees would consider an amount equal to a year's storage to be prudent.

Going concern

The Trustees have carefully reviewed financial projections and cash flow forecasts with reference to the Charity's net liability position. Due to the fact the Charity will continue to be supported by a long-term creditor that will not seek repayment unless the charity has sufficient funds and can meet all other obligations, the trustees deem it appropriate for these financial statements to be prepared on a going concern basis.

**REPORT OF THE TRUSTEES
for the year ended 31 March 2024**

FINANCIAL REVIEW

A new, and improved, website was also commissioned and funds set aside for such. The trustees are confident that these and other actions will further help them achieve the charity's aims and objectives, helping more people in need. The Charity has seen a significant increase in demand from associated charities for the supply of furniture.

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

As set out in the Articles of Association, the charity by resolution of its members has the power to appoint or remove any trustee and to fix a maximum and minimum number of trustees. At present, no maximum has been set, but the minimum is two. The trustees also have the power at any time to appoint any person to be a trustee.

Organisational structure

The trustees, who administer the charity, also undertake the day to day management of the charity.

Induction and training of new trustees

New trustees are selected from those with appropriate and skills considered to be required by the charity in the opinion of the trustees in office.

Related parties

The charity is also related to Revive & Recycle Clearances Ltd, a wholly owned subsidiary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08007688 (England and Wales)

Registered Charity number

1148635

Registered office

T.M.S. House
Cray Avenue
Orpington
Kent
BR5 3QB

Trustees

Miss V Carter (appointed 18.01.23)
Mrs K A Hudson (appointed 5.3.22)

Company Secretary

Mrs K A Hudson

Independent Examiner

Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

**REPORT OF THE TRUSTEES
for the year ended 31 March 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 January 2025 and signed on its behalf by:

Ms V Carter - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REVIVE & RECYCLE

Independent examiner's report to the trustees of Revive & Recycle ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the 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.

R Hutson BSc FCCA ACA

Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

27 January 2025

REVIVE & RECYCLE

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2024

		2024 Unrestricted fund £	2023 Total funds as restated £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		<u>54,201</u>	<u>70,380</u>
EXPENDITURE ON			
Raising funds		<u>67,752</u>	<u>70,052</u>
NET INCOME/(EXPENDITURE)		(13,551)	328
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		17,469	493
Prior year adjustment	4	<u>(16,648)</u>	<u>-</u>
As restated		<u>821</u>	<u>493</u>
TOTAL FUNDS CARRIED FORWARD		<u>(12,730)</u>	<u>821</u>

The notes form part of these financial statements

BALANCE SHEET
31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds as restated £
FIXED ASSETS			
Tangible assets	5	34,075	50,229
Investments	6	1,000	1,000
		<u>35,075</u>	<u>51,229</u>
CURRENT ASSETS			
Debtors	7	2,498	4,074
Cash at bank		3,498	2,378
		<u>5,996</u>	<u>6,452</u>
CREDITORS			
Amounts falling due within one year	8	(11,995)	(8,627)
NET CURRENT ASSETS		<u>(5,999)</u>	<u>(2,175)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,076	49,054
CREDITORS			
Amounts falling due after more than one year	9	(41,806)	(48,233)
NET ASSETS		<u>(12,730)</u>	<u>821</u>
FUNDS	11		
Unrestricted funds		(12,730)	821
TOTAL FUNDS		<u>(12,730)</u>	<u>821</u>

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

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that 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 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.

BALANCE SHEET - continued
31 March 2024

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 27 January 2025 and were signed on its behalf by:

V Carter - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

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, with the exception of investments which are included at market value.

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.

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.

Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

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.

Investment in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

REVIVE & RECYCLE

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

2. NET INCOME/(EXPENDITURE)

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

	2024	2023 as restated
	£	£
Depreciation - owned assets	<u>16,154</u>	<u>24,478</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

Trustees are reimbursed for expenditure incurred on behalf of the Charity, which is set out in the Trust Deed.

4. PRIOR YEAR ADJUSTMENT

During the year it came to the trustees' attention that a motor vehicle had been misclassified. A prior year adjustment has been included to recognise the motor vehicle as a fixed asset, along with the associated depreciation and financing creditor. The effect of this adjustment is an increase in fixed assets of £24,972 and creditors of £41,620, and a reduction in unrestricted funds of £16,648.

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>79,503</u>	<u>768</u>	<u>80,271</u>
DEPRECIATION			
At 1 April 2023	29,535	507	30,042
Charge for year	<u>15,901</u>	<u>253</u>	<u>16,154</u>
At 31 March 2024	<u>45,436</u>	<u>760</u>	<u>46,196</u>
NET BOOK VALUE			
At 31 March 2024	<u>34,067</u>	<u>8</u>	<u>34,075</u>
At 31 March 2023	<u>49,968</u>	<u>261</u>	<u>50,229</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2024	<u>1,000</u>
At 31 March 2023	<u>1,000</u>

There were no investment assets outside the UK.

REVIVE & RECYCLE

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	-	1,536
Other debtors	2,498	1,748
Prepayments	-	790
	<u>2,498</u>	<u>4,074</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Hire purchase (see note 10)	-	3,059
Other creditors	4,571	4,571
Other Creditor	5,631	-
Accrued expenses	1,793	997
	<u>11,995</u>	<u>8,627</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023 as restated
	£	£
Other creditors	<u>41,806</u>	<u>48,233</u>

10. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2024	2023 as restated
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>3,059</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	At 31.3.24 £
Unrestricted funds				
General fund	17,469	(16,648)	(13,551)	(12,730)
	<u>17,469</u>	<u>(16,648)</u>	<u>(13,551)</u>	<u>(12,730)</u>
TOTAL FUNDS	<u>17,469</u>	<u>(16,648)</u>	<u>(13,551)</u>	<u>(12,730)</u>

REVIVE & RECYCLE

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,201	(67,752)	(13,551)
TOTAL FUNDS	<u>54,201</u>	<u>(67,752)</u>	<u>(13,551)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	493	328	821
TOTAL FUNDS	<u>493</u>	<u>328</u>	<u>821</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,380	(70,052)	328
TOTAL FUNDS	<u>70,380</u>	<u>(70,052)</u>	<u>328</u>

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

	At 1.4.22 £	Prior year adjustment £	Net movement in funds £	At 31.3.24 £
Unrestricted funds				
General fund	493	(16,648)	(13,223)	(29,378)
TOTAL FUNDS	<u>493</u>	<u>(16,648)</u>	<u>(13,223)</u>	<u>(29,378)</u>

REVIVE & RECYCLE

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

11. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	124,581	(137,804)	(13,223)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>124,581</u>	<u>(137,804)</u>	<u>(13,223)</u>

12. RELATED PARTY DISCLOSURES

At the year end the charity owed £5,631 to Revive and Recycle Clearances Limited, a company wholly owned by the charity.

The charity rents a storage space from a trustee - Vicky Carter. The value of the rental payments total to £12,895 for the period. This has been deemed a fair market rate. All transactions between the charity and trustees' are kept on an 'arms length' basis.