

Wales

Registered Number 09948123  
Registered in England and

Charity Number: 1167068

**BULKY BOB'S 2015  
(A Company Limited by Guarantee)**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**31 MARCH 2021**

**BULKY BOB'S 2015  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

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**BULKY BOB'S 2015**  
**COMPANY INFORMATION**  
**AS AT 31 MARCH 2021**

<b>Company Number</b>	09948123 (England and Wales)
<b>Charity Number</b>	1167068
<b>Directors</b>	N Wilson L Dixon E Bichard J Vernon J Hines J Nicholls E Leach (Appointed 3 March 2021)
<b>Secretary</b>	A Rowan
<b>Chief Executive</b>	S Doran
<b>Registered office</b>	12-14 Atlantic Way Brunswick Business Park Liverpool L3 4BE
<b>Bankers</b>	Natwest Bank Union Street Chester CH1 1UA
<b>Auditors</b>	Crowe U.K. LLP The Lexicon Mount Street Manchester M2 5NL
<b>Solicitors</b>	Brabners Horton House Exchange Flags Liverpool L2 3YL

# **BULKY BOB'S 2015**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

The Directors present their report and financial statements for the year ended 31 March 2021.

### **Our aims, objectives and activities**

#### ***Purposes and Aims***

Bulky Bob's 2015 was incorporated on 12 January 2016 and was registered as a charity on 12 May 2016 (charity number 1167068).

The charity's purposes as set out in the objects contained in the company's memorandum of association are:

- The protection and preservation of the environment for the public benefit by (but not limited to):
  - o The promotion of waste reduction, re-use reclamation, recycling, use of recycled products and the use of surplus;
  - o Advancing the education of the public about all aspects of waste generation, waste management and waste recycling; and
  - o The relief of financial hardship by the recycling and provision of furniture, clothes and other household items.
- The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment;
- To advance education and relieve need by providing or assisting in the provision of training and by providing guidance for such people as are in need calculated to enable them to earn their own living; and
- Any other charitable purpose which shall be selected by the Trustees in their absolute discretion from time to time.

#### ***Ensuring our work delivers our aims***

Our trustees review the aims, objectives and activities each year. Each year, Furniture Resource Centre Limited, the sole member of the charity, publishes the results of this review for all group companies in the form of an annual Impact Report which is externally reviewed by Crowe U.K. LLP under the AA1000AS (2008) standard.

We refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### ***The focus of our work***

Bulky Bob's 2015 was established as a charitable company to carry on the work undertaken by Bulky Bob's Limited, a wholly owned trading subsidiary of Furniture Resource Centre Limited. The transfer of contracts, assets and liabilities from Bulky Bob's Limited to Bulky Bob's 2015 took place on 1 April 2017 and Bulky Bob's 2015 commenced trading on that date.

Bulky Bob's 2015 has contracts with Local Authorities for the collection of bulky household waste from the general public. Wherever possible, furniture collected through this service is either sold at a low price or donated to people who need it in order to relieve furniture poverty. In addition, Bulky Bob's 2015 provides salaried training and development

opportunities in logistics to formerly long-term unemployed people or people on relatively low income.

## **BULKY BOB'S 2015**

### **DIRECTORS' REPORT (CONT) FOR THE YEAR ENDED 31 MARCH 2021**

#### ***How our activities deliver public benefit***

The charitable activities of Bulky Bob's 2015 focus on the promotion of waste reduction and recycling by running bulky household waste collection services and by ensuring that furniture collected is either sold at a low price or donated to people who need it in order to help relieve furniture poverty. In addition, Bulky Bob's 2015 provides training and education to formerly long-term unemployed people or people on relatively low income.

#### ***Who used and benefited from our services***

During the year, the charity provided bulky household waste collection services to residents in Liverpool, Oldham and Warrington along with a variety of other logistics and recycling services to Local Authorities and other customers.

#### ***Achievements and Performance***

During the year, the charity completed 42,484 bulky household waste collection requests on behalf of Local Authorities, reused and recycled 1,486 tonnes of furniture, appliances and other bulky waste, recycled over 2,500 mattresses and diverted 87.5 tonnes of mattresses from landfill.

#### ***Financial Review***

The surplus in the year ended 31 March 2021 was £7,722 (2020: £4,574). Included in this surplus is a donation of £374,000 (2020: £208,500) from Furniture Resource Centre Limited, the sole member of the charity.

#### ***Going Concern***

The trustees have reviewed the financial projections for the charity and also considered the availability of resources from Furniture Resource Centre Limited, a charity which is the sole member of Bulky Bob's 2015 and have concluded that it is appropriate to prepare the accounts on a going concern basis.

Furniture Resource Centre Limited has confirmed its intention to provide any necessary financial support to the charity for a period of at least 12 months from the approval of the financial statements.

#### ***Principal Risks***

The risks to which the charity is exposed are reviewed and rated every quarter with actions to mitigate these risks continually being evaluated. The key risks faced by the charity include the financial risks caused by the loss-making Liverpool bulky household waste collection and recycling service and issues with the recruitment and retention of LGV Class 2 drivers caused by the national driver shortages.

#### ***Plans for the Future***

The charity will continue to perform bulky household waste collection services in various Local Authority areas and will look at innovative ways of reusing as much of the collected furniture as possible.

### ***Principal Funding sources***

The principal funding sources are contract income from the provision of bulky household waste collection services and also recycling income.

### ***Investment powers and policy***

The charity has the power to invest monies not immediately required in investments, securities or property as may be thought fit.

## **BULKY BOB'S 2015**

### **DIRECTORS' REPORT (CONT) FOR THE YEAR ENDED 31 MARCH 2021**

### ***Reserves policy***

The trustees have considered the level of free reserves (those funds not tied up in fixed assets and restricted funds) required by the charity and consider these to be at least six months' operational expenditure, which amounts to £400,000. In the Trustees' view, this level of reserves should provide adequate financial stability and enable the charity to continue to meet its charitable objectives for the foreseeable future.

In arriving at this figure, the Trustees have considered potential future changes in income streams and likely future cash flow requirements. The Trustees will continue to monitor the Reserves Policy at least annually in Trustee meetings.

As the charity only commenced trading on 1 April 2017, the charity only has free reserves of £96,392 at 31 March 2021, which is £303,608 short of the required target of £400,000. In order to increase the amount of free reserves held, the trustees are looking at ways of improving the profitability of the charity.

As at 31 March 2021, the charity holds restricted reserves of £nil (2020: £2,039) and total reserves of £143,613 (2020: £135,891).

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

During the year, grants were received from Made Smarter, the Government's Coronavirus Job Retention Scheme and the Government's Kickstart scheme.

In addition, donations of £374,000 were received from Furniture Resource Centre Limited (the sole member of the charity).

The Trustees would like to thank all organisations for their support during the year.

### ***Fundraising***

The charity did not actively fundraise from individuals during the year but did engage with charitable funding organisations and the Government for the receipt of charitable grants. The charity has not signed up for any voluntary fundraising standard or schemes and no complaints regarding fundraising were received.

## **Structure, Governance and Management**

### ***Governing Document***

Bulky Bob's 2015 is a company limited by guarantee and does not have any share capital. It was incorporated on 12 January 2016 and registered as a charity on 12 May 2016

(charity number 1167068). The company is governed by its Memorandum and Articles of Association dated 18 January 2016.

### ***Trustees***

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as directors. The directors serving throughout the year are set out on page 1.

The directors are appointed by the members at the Annual General Meeting but can be co-opted by the Board, pending election, in the intervening period. Before being co-opted on to the Board, prospective Trustees are invited to attend Trustee meetings as an observer in order to learn more about the charity and to meet the other Trustees. During this induction process, meetings with the Chair of Trustees and senior management team will take place in order to clarify the role of the Trustee and they will also have the opportunity to meet other staff by visiting different parts of the business.

Trustee training takes place whenever training needs are identified e.g. recent training has included the principles for calculating the social value generated by the Charity.

## **BULKY BOB'S 2015**

### **DIRECTORS' REPORT (CONT) FOR THE YEAR ENDED 31 MARCH 2021**

### ***Trustees (Cont)***

A Scheme of Delegation has been agreed between the Trustees and the senior management team and this details which decisions the senior management team are authorised to take themselves and which decisions need to be referred to the Trustees. Decisions can be taken by Trustees either in Trustee meetings or by e-mail if a decision is required in a more timely manner than waiting for the next Trustee meeting.

All of the directors give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are shown in note 7 to the accounts.

### ***Related Parties***

Furniture Resource Centre Limited (charity number 700731) is the sole member of the charity. Furniture Resource Centre Limited's aims are to improve the lives of economically disadvantaged and socially excluded people through the provision of good quality furniture to improve living conditions and through the recruitment and training of long term unemployed individuals or individuals on relatively low income in order to assist them with finding sustainable employment.

Bulky Bob's Office and Commercial Waste is a charity which has Furniture Resource Centre Limited as its sole member. This charity provides an office and commercial waste collection service and provides training and development opportunities to formerly long-term unemployed people or people on relatively low income. Bulky Bob's Office and Commercial Waste changed its name from FRC Developments on 15 June 2017.

Bulky Bob's Limited is a wholly owned subsidiary of Furniture Resource Centre Limited. It provides services, mainly to Local Authorities, for the collection of bulky household waste. Bulky Bob's provides training opportunities for people from long term unemployment and other socially excluded groups whilst protecting the environment through the reuse and recycling of collected items. The contracts, assets and liabilities of Bulky Bob's Limited were transferred to Bulky Bob's 2015 on 1 April 2017 and Bulky Bob's Limited ceased trading on that date.

### ***Pay and Remuneration***

Salaries of key management personnel are determined by the Remuneration Committee, having regard for the average salary rates for similar jobs externally. Salaries for all posts

are reviewed by the Trustees from time to time by performing a benchmarking exercise against the average salary rates for similar jobs externally. An external consultancy firm is used to provide this external salary information.

### ***Code of Governance Statement***

The board continue to work towards fully adopting the Charity Commission Code of Governance with those areas for improvement identified following an internal review and also an external review in December 2020. The following is a summary of those areas of compliance against the Code along with areas for improvement.

- **Organisational Purpose**

The charity produces an annual impact report which is audited under the AA1000AS framework and is included in the annual integrated report. In addition, the charity quantifies the social value generated from its activities in order to ensure that this is as intended. The objects of the charity were last reviewed in 2021. Work is ongoing in relation to the sustainability of the charity's income base.

## **BULKY BOB'S 2015**

### **DIRECTORS' REPORT (CONT) FOR THE YEAR ENDED 31 MARCH 2021**

### ***Code of Governance Statement (Cont)***

- **Leadership**

The charity has a very strong values culture with the board regularly seeing evidence as to how well this values culture is integrated in the group. Board discussions focus on strategic issues with the role of the board being a 'critical friend' when providing feedback to staff, with staff encouraged to bring issues to the board for discussion. The board has a good understanding of current group structure and why this is important, having previously received expert advice from a charity lawyer. Terms of reference for all committees were updated in 2021 along with job descriptions for the role of chair and trustee. Whilst regular meetings take place between the Chair and CEO, formal appraisals are also being introduced. Attendance of trustees at the various meetings is monitored and is good with all trustees attending a majority of the meetings.

- **Integrity**

The board ensures that the charity operates ethically and with integrity at all times, are keen to use the Charity Commission Code of Governance as a tool to assist with improving governance in the charity and have also adopted the Nolan Principles as a code of conduct. The board manage conflicts of interest well and have agreed a formal Conflict of Interest Policy. In addition, a register of interests is maintained for all trustees and senior staff.

- **Decision Making, Risk and Control**

A Scheme of Delegation has been agreed between the board, committees and senior staff, which was last reviewed in 2021. Key policies and procedures are to be circulated to the board annually along with recommendations for changes. The board actively monitors performance against a range of targets and a risk matrix is maintained, which is reviewed by trustees at least twice a year. A meeting takes



place each year between at least one trustee and the auditors with no staff present in order to obtain honest feedback following the conclusion of the annual financial audit.

- **Board Effectiveness**

The board meets five times a year with further committee meetings also taking place. Each board meeting has a theme with the themes being finance (discussing and agreeing the annual financial and social value budget), people, social value and commercial. Other agenda items are discussed at these meetings but the theme allows for greater time to discuss that particular topic. The fifth annual board meeting has a varied agenda, which is agreed in advance. Ways of monitoring the effectiveness of the board are to be discussed. Discussions take place with potential new trustees in order to ensure that they understand the time commitment necessary and they are then invited to attend two meetings as an observer before being invited to join the board if they wish to. A third of trustees retire by rotation every three years and there is no maximum length of office although this is currently being reviewed with a maximum length of office being considered for introduction. A programme of learning and development for trustees is not currently in place but is to be discussed with a suitable programme then implemented.

- **Diversity**

A skills matrix has been produced which identified gaps for trustees in certain areas. Suitable trustees have been recruited with applications for trustees from diverse backgrounds encouraged. The board do not currently have any specific diversity objectives but this is to be considered by the board.

## **BULKY BOB'S 2015**

### **DIRECTORS' REPORT (CONT) FOR THE YEAR ENDED 31 MARCH 2021**

#### ***Code of Governance Statement (Cont)***

- **Openness and Accountability**

Stakeholders have been identified with their feedback sought as part of the production of the annual impact report. This feedback is reviewed by the board and ways of increasing this range of feedback are to be investigated. The salaries of all staff are agreed by the Remuneration Committee and are set using an external consultant to provide benchmark data showing the salaries of similar roles regionally.

#### ***Appointment of Auditor***

The directors decided to appoint a new auditor for the year ended 31 March 2021 onwards and so Crowe U.K. LLP were appointed as auditor following a tender process.

#### ***Disclosure of Information to Auditor***

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as the directors are aware, there is no relevant audit information of which the charity's auditor is unaware; and

- The directors have taken all the steps that ought to have been taken as directors in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**BULKY BOB'S 2015**  
**DIRECTORS' REPORT (CONT) FOR THE YEAR ENDED 31 MARCH 2021**

**Directors' Responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small Companies' Exemption**

In preparing this Directors' report, advantage has been taken of the small companies' exemption.

Approved by the Board of Directors on 7 December 2021 and signed on its behalf by



Secretary  
A Rowan

Date: 7 December 2021

## **INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BULKY BOB'S 2015**

### **Opinion**

We have audited the financial statements of Bulky Bob's 2015 ('the charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

## **INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BULKY BOB'S 2015 (CONTINUED)**

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

### **INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BULKY BOB'S 2015 (CONTINUED)**

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were Health & Safety and Waste Carriers Regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

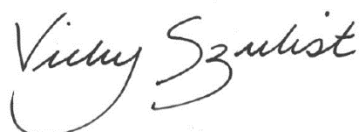
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, reading minutes of meetings of those charged with governance and sample testing on revenue to supporting information.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a

body, for our audit work, for this report, or for the opinions we have formed.



Vicky Szulist  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
The Lexicon  
Mount Street  
Manchester  
M2 5NT  
Date: 17<sup>th</sup> December 2021

**BULKY BOB'S 2015**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**

	Not e	Unrestrict ed Funds 31 March 2021 £	Restrict ed Funds 31 March 2021 £	Total Funds 31 March 2021 £	Total Funds 31 March 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	387,998	9,435	397,433	246,626
Charitable activities:					
Provision of bulky household waste collection and recycling services		882,486	-	882,486	833,477
Mattress recycling		10,000	-	10,000	23,446
Bed base refurbishment		22,406	-	22,406	-
Other income		-	-	-	200
		<hr/>	<hr/>	<hr/>	<hr/>
Total charitable activities		914,892	-	914,892	857,123
Investments		-	-	-	289
		<hr/>	<hr/>	<hr/>	<hr/>
Total		1,302,890	9,435	1,312,325	1,104,038
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>					
Charitable activities:					
Provision of bulky household waste collection and recycling		1,119,824	751	1,120,575	971,999

services					
Mattress recycling		73,591	10,723	84,314	97,669
Bed base refurbishment		92,151	-	92,151	20,516
Working WEEE		7,563	-	7,563	9,263
Other expenditure		-	-	-	17
		<hr/>	<hr/>	<hr/>	<hr/>
Total charitable activities	3	1,293,129	11,474	1,304,603	1,099,464
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		1,293,129	11,474	1,304,603	1,099,464
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net resources before transfers</b>		9,761	(2,039)	7,722	4,574
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net incoming / (outgoing) resources</b>		9,761	(2,039)	7,722	4,574
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Balance brought forward at 1 April</b>		133,852	2,039	135,891	131,317
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Balances carried forward at 31 March</b>		143,613	-	143,613	135,891
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 15 to 26 form part of these financial statements.



**BULKY BOB'S 2015  
BALANCE SHEET AT 31 MARCH 2021**

	Notes	31 March 2021 £	(Restate d) 31 March 2020 £
<b>Fixed Assets</b>			
Tangible assets	9	47,221	65,035
		<u>—</u>	<u>—</u>
		47,221	65,035
<b>Current assets</b>			
Stock	10	3,400	791
Debtors: amounts falling due within one year	11	157,990	264,777
Cash at bank and in hand		61,371	99,064
		<u>—</u>	<u>—</u>
		222,761	364,632
<b>Creditors:</b> amounts falling due within one year	12	(126,369 )	(293,776 )
		<u>—</u>	<u>—</u>
<b>Net current assets</b>		96,392	70,856
		<u>—</u>	<u>—</u>
<b>Net Assets</b>		143,613	135,891
		<u>—</u>	<u>—</u>
<b>Funds</b>			
Unrestricted		143,613	133,852
Restricted		-	2,039
		<u>—</u>	<u>—</u>
<b>Total Funds</b>	15	143,613	135,891
		<u>—</u>	<u>—</u>

The notes on pages 15 to 26 form part of these financial statements.

The financial statements were approved by the Board of Directors and authorised for issue on 7 December 2021

and signed on their behalf by:



N Wilson  
Chair

**Company Registration Number 09948123. A Charity registered in England and Wales (1167068).**

**BULKY BOB'S 2015**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		£	£
<b>Cash flows from operating activities:</b>			
(Reduction in cash) / cash generated from operations	20	(28,801)	75,759
Interest received		-	-
		<hr/>	<hr/>
<b>Net cash (outflow) / inflow from operating activities</b>		(28,801)	75,759
<b>Cash flows from investing activities:</b>			
(Purchase of) fixed assets		(131,394)	(40,603)
Sale of fixed assets		122,502	-
		<hr/>	<hr/>
<b>Net cash (outflow) from investing activities</b>		(8,892)	(40,603)
		<hr/>	<hr/>
<b>(Decrease) / increase in cash and cash equivalents in the year</b>		(37,693)	35,156
			-
Cash and cash equivalents at the beginning of the year		99,064	63,908
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>		61,371	99,064
		<hr/>	<hr/>
			=

The notes on pages 15 – 26 form part of these financial statements.

**BULKY BOB'S 2015**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**1. Accounting policies**

**a) General Information**

Bulky Bob's 2015 is a private charitable company limited by guarantee, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is shown on the company information page. The nature of the company's operating and financial activities are outlined in the Directors' Report.

**b) Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The trustees confirm that the charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**c) Going Concern**

The charity commenced trading on 1 April 2017 when the contracts, assets and liabilities of Bulky Bob's Limited were transferred to it at book value. The financial position on pages 10 to 23 demonstrates that the charity is operating within its available cash funds and has net current assets at the year end. The trustees believe the charity is well placed to manage its business risk despite the difficult economic climate.

After reviewing financial projections for the charity, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have concluded that it is appropriate to prepare the accounts on a going concern basis.

Furniture Resource Centre Limited has confirmed its intention to provide any necessary financial support to the charity for a period of at least 12 months from the approval of the financial statements.

**d) Incoming resources**

Voluntary income and donations are accounted for as received by the charity. All other income is accounted for on an accruals basis.

Income from commercial trading activities is recognised as earned (as the related goods and services are provided).

Income from charitable activities includes income received under contract (as the related goods and services are provided).

Investment income is recognised on a receivable basis.

Income from grants receivable which support people development is credited to the income and expenditure account in the period to which the grants relate.

#### **e) Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis. Expenditure is directly attributable to specific activities and has been included in those cost categories.

### **BULKY BOB'S 2015**

#### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

#### **e) Resources expended (continued)**

Charitable activities include expenditure associated with the provision of bulky household waste collection services, logistics services and other recycling services to Local Authorities and other customers. Also included are the costs of providing training programmes to socially excluded individuals. These include both the direct costs and support costs relating to those activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. property costs are apportioned on area utilised, ICT costs, staff costs, general office and depreciation are apportioned by income generated.

#### **f) Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **g) Operating leases**

Where the charity is a lessee, rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are included in 'resources expended' on a straight line basis over the term of the lease.

#### **h) Tangible fixed assets and depreciation**

Tangible fixed assets for use by the group are stated at cost less depreciation subject to impairment review in accordance with FRS 102.

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

Improvements to leasehold property	10% on cost
Plant & machinery	10%-25% on cost
Fixtures, fittings and equipment	25% on cost
Computer equipment	20%-33% on cost

#### **i) Pension costs**

The charity operates a defined contribution pension scheme which all employees are eligible to join. The assets of the scheme are held separately from those of the company in an independently administered fund.

Contributions in respect of the charity's Group Personal Pension Plan are included in 'resources expended' for the year in which they are payable to the scheme.

#### **j) Funds structure**

The charity's funds consist of unrestricted and restricted amounts. The charity may use unrestricted amounts at its discretion. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.

## **BULKY BOB'S 2015**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

#### **k) Financial Instruments**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **l) Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the charity as lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the charity's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future performance of the asset.

Other key sources of estimation uncertainty:

- Tangible fixed assets are depreciated over their useful lives taking into account residual lives, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In assessing asset lives, factors such as technological innovation,

product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

- Debtors are provided against when there is objective evidence that the debt will not be recoverable.

## **BULKY BOB'S 2015**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

#### **2. Donations and legacies**

	<b>Unrestrict ed Funds</b>	<b>Restrict ed Funds</b>	<b>Total 2021</b>	<b>Unrestrict ed Funds</b>	<b>Restrict ed Funds</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Furniture Resource Centre Limited	374,000	-	374,000	208,500	-	208,500
Sefton at Work	-	(1,228)	(1,228)	-	1,004	1,004
Liverpool City Council	-	-	-	-	14,959	14,959
Knowsley Works	-	-	-	-	10,735	10,735
MRWA Community Fund Grant	-	-	-	-	8,000	8,000
Made Smarter Grant	-	8,685	8,685	-	3,428	3,428
Coronavirus Job Retention Scheme Grant	13,998	-	13,998	-	-	-
Kickstart Grant	-	1,978	1,978	-	-	-
	<u>387,998</u>	<u>9,435</u>	<u>397,433</u>	<u>208,500</u>	<u>38,126</u>	<u>246,626</u>
Total donations and legacies	<u>387,998</u>	<u>9,435</u>	<u>397,433</u>	<u>208,500</u>	<u>38,126</u>	<u>246,626</u>

#### **3. Charitable activities**

	<b>Direct costs</b>	<b>Support</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Provision of bulky household collection and recycling services	959,165	161,410	1,120,575	971,999
Mattress recycling	79,624	4,690	84,314	97,668
Bed base refurbishment	82,368	9,783	92,151	20,516
Working WEEE	7,303	260	7,563	9,264

Other	-	-	-	17
Total charitable activities	1,128,460	176,143	1,304,603	1,099,464

## BULKY BOB'S 2015

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

#### 4. Allocation of support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Property costs are apportioned on area utilised, staff costs, governance and general office costs are apportioned based on income. People development costs and ICT costs are allocated from Furniture Resource Centre Limited based on staff numbers and number of PCs respectively. Leadership and finance costs are also allocated from Furniture Resource Centre Limited and reflect the actual cost of the time spent by certain staff members.

Support Cost	Provision of bulky household waste recycling services	Mattress recycling	Bed Base Refurbishment	Working WEEE	2021 Total	2020 Total
	£	£	£	£	£	£
Property cost	-	-	-	-	-	43,164
Staff costs	47,720	541	1,212	-	49,473	49,474
Governance	2,894	33	73	-	3,000	26
People development	22,440	2,717	4,509	260	29,926	28,727
Leadership, Finance and IT	61,851	1,099	3,316	-	66,266	47,100
General office	26,505	300	673	-	27,478	23,294
	161,410	4,690	9,783	260	176,143	191,785

#### 5. Governance costs

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Audit and accountancy	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

## **6. Analysis of staff costs and the cost of key management personnel**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Staff costs:		
Wages and salaries	546,559	479,600
Social security costs	33,835	29,599
Pension costs	15,698	12,776
	<u>596,092</u>	<u>521,975</u>

No employees had emoluments (excluding pension contributions) of more than £60,000 in the year (2020: Nil).

## **BULKY BOB'S 2015**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

## **6. Analysis of staff costs and the cost of key management personnel (continued)**

The key management personnel of the charity comprise the Trustees and the Operations Manager. The Chief Executive and other senior managers are employed by Furniture Resource Centre Limited with appropriate recharges made to the charity for their time.

The total employee cost of the key management personnel was £41,275 (2020: £48,830).

During the year, redundancy costs of £772 (2020: £6,000) were paid by the charity.

The average number of employees analysed by function, was:

	<b>2021</b> <b>Number</b>	<b>2020</b> <b>Number</b>
Collection, recycling and reuse of unwanted furniture	22	21
Collections for Bulky Bob's Office and Commercial Waste	2	--
Management	-	1
	<u>24</u>	<u>22</u>

## **7. Trustee Remuneration & Related Party Transactions**



No travel costs were reimbursed to trustees during the year (2020: £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020: £nil).

## 8. Net incoming resources for the year

	2021 £	2020 £
This is stated after charging/(crediting):		
Auditors' remuneration: Audit services	3,000	3,000
Depreciation	25,926	14,973
Loss on disposal of fixed assets	780	
Operating lease rentals - Other	186,839	141,292
	<hr/>	<hr/>

## BULKY BOB'S 2015

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

## 9. Tangible fixed assets

	Improvements to leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2020	11,348	73,121	10,046	2,524	97,039
Additions	4,540	117,551	7,834	1,469	131,394
Disposals	-	(134,600)	(2,337)	-	(136,937)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	15,888	56,072	15,543	3,993	91,496
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Accumulated Depreciation</b>					
At 1 April 2020	3,047	22,742	4,323	1,892	32,004
Charge for the year	1,350	20,991	3,056	529	25,926
Disposals	-	(12,114)	(1,541)	-	(13,655)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	4,397	31,619	5,838	2,421	44,275
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Net book value**

At 31 March 2021	<u>11,491</u>	<u>24,453</u>	<u>9,705</u>	<u>1,572</u>	<u>47,221</u>
At 31 March 2020	<u>8,301</u>	<u>50,379</u>	<u>5,723</u>	<u>632</u>	<u>65,035</u>

All tangible fixed assets are used for or to support charitable purposes.

**10. Stock**

	<b>2021 £</b>	<b>2020 £</b>
Stock of raw materials	<u>3,400</u>	<u>791</u>
	<u>3,400</u>	<u>791</u>

**11. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	105,664	239,284
Prepayments	29,536	19,064
Bulky Bob's Office and Commercial Waste	3,638	6,379
Furniture Resource Centre Limited	19,152	-
Other debtors	-	50
	<u>157,990</u>	<u>264,777</u>

**BULKY BOB'S 2015****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021****12. Creditors:** amounts falling due within one year

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	72,354	38,754
Amount owed to Furniture Resource Centre Limited	-	157,780
Other taxes and social security	26,643	29,449
Accruals and deferred income	24,023	64,306
Other creditors	3,349	3,487
	<u>126,369</u>	<u>293,776</u>

Amounts owed to group companies are interest free and repayable on demand.

**14. Deferred income**

Deferred income comprises income received in advance of delivery of service or provision of training.

	<b>Charity £</b>
Balance at 1 April 2020	51,516
Amount released to incoming resources	(496,513)
Amounts deferred in the year	457,303
	<hr/>
Balance at 31 March 2021	12,306
	<hr/>

## 15. Restricted Funds

		<b>Balance at 1 April 2020 £</b>	<b>Movement in resources Incomin g £</b>	<b>Outgoin g £</b>	<b>Balance at 31 March 2021 £</b>
Sefton at Work	(i)	-	(1,228)	1,228	-
Made Smarter Grant	(ii)	2,039	8,685	(10,724)	-
Kickstart Grant	(i)	-	1,978	(1,978)	-
		<hr/>	<hr/>	<hr/>	<hr/>
		2,039	9,435	(11,474)	-
		<hr/>	<hr/>	<hr/>	<hr/>

The incoming and outgoing funds above represent funds received and used for the following purposes.

- (i) Funding for staff development and training
- (ii) Funding for development of mattress cleaning machinery

## BULKY BOB'S 2015

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

## 14. Restricted Funds (continued)

Movement in restricted funds for the year ended 31 March 2020 are shown below.

		<b>Balance at 1 April 2019 £</b>	<b>Movement in resources Incomin g £</b>	<b>Outgoin g £</b>	<b>Balance at 31 March 2020 £</b>
MRWA Community Fund	(i)	-	8,000	(8,000)	-
Sefton at Work	(ii)	-	1,004	(1,004)	-
Liverpool City Council	(ii)	-	14,959	(14,959)	-
Knowsley Works	(ii)	-	10,735	(10,735)	-
Made Smarter Grant	(iii)	-	3,428	(1,389)	2,039
		<hr/>	<hr/>	<hr/>	<hr/>
		-	38,126	(36,087)	2,039
		<hr/>	<hr/>	<hr/>	<hr/>

The incoming and outgoing funds above represent funds received and used for the following purposes.

- (i) Funding for development of rug cleaning system
- (ii) Funding for staff development and training
- (iii) Funding for development of mattress cleaning machinery

## 16. Analysis of net assets between funds

	<b>Fixed assets £</b>	<b>Net current assets £</b>	<b>2021 Total £</b>	<b>Restated Fixed assets £</b>	<b>Net current assets £</b>	<b>Restated 2020 Total £</b>
Restricted funds	-	-		2,039		2,039
Unrestricted funds	47,221	96,392	143,613	62,996	70,856	133,852
	<u>47,221</u>	<u>96,392</u>	<u>143,613</u>	<u>65,035</u>	<u>70,856</u>	<u>135,891</u>
Net assets	<u>47,221</u>	<u>96,392</u>	<u>143,613</u>	<u>65,035</u>	<u>70,856</u>	<u>135,891</u>

The amount of £nil (Restated 2020 : £2,039) included under Restricted Funds represents the net book value of mattress cleaning machinery, which is part funded by grants. This mattress cleaning machinery was sold to Furniture Resource Centre Limited on 31 March 2021 at its net book value.

## 17. Operating lease commitments

At 31 March 2021, the commitments under non-cancellable operating leases are as follows:

	<b>Land &amp; building s £</b>	<b>Other £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
<b>Charity</b>				
Expiry within:				
Under one year	75,406	51,568	126,974	85,263
Two to five years	115,540	7,009	122,549	176,309
Over five years			-	
	<u>190,946</u>	<u>58,577</u>	<u>249,523</u>	<u>261,572</u>
				=

## BULKY BOB'S 2015

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

## 18. Pension commitments

The charity operates a defined contribution pension scheme which all employees are eligible to join. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions are paid based upon the recommendations of a qualified actuary. The annual contributions under this scheme were as follows:

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Pension contributions	15,698	12,776
	<hr/> 15,698 <hr/>	<hr/> 12,776 <hr/>

Contributions amounting to £3,032 (2020: £2,986) were payable to the fund and are included in creditors.

## 19. Related Parties

In the year ended 31 March 2021, the following transactions took place between Bulky Bob's 2015 and Furniture Resource Centre Limited, a charity which is the sole member of Bulky Bob's 2015.

Transactions from Furniture Resource Centre Limited to Bulky Bob's 2015:

- Recharge for staff costs: £38,825 (2020: £19,806)
- Recharge for shared services: £175,005 (2020: £193,609)
- Recharge for premises costs: £43,164 (2020: £43,164)
- Recharge for logistics costs: £95,541 (2020: £64,300)
- Recharge for general costs: £46,070 (2020: £33,177)
- Recharge for fixed asset purchases: £9,679 (2020: £6,631)
- Recharge for staff training costs: £4,205 (2020: £2,369)
- Donation: £374,000 (2020: £208,500)

Transactions from Bulky Bob's 2015 to Furniture Resource Centre Limited:

- Recharge for staff costs: £75,351 (2020: £122,798)
- Recharge for logistics services: £4,896 (2020: £9,125)
- Recharge for general costs: £29,983 (2020: £43,963)
- Recharge for staff training: £140 (2020: £1,350)
- Recharge for premises costs: £1,607 (2020: £314)
- Sale of fixed assets (mattress cleaning machinery): £122,073 (2020: £nil)
- Transfer of balance of Made Smarter Grant for purchase of mattress cleaning machinery: £12,879 (2020: £nil)

The amount owed by Furniture Resource Centre Limited to Bulky Bob's 2015 at 31 March 2021 was £19,152. At 31 March 2020, Bulky Bob's 2015 owed Furniture Resource Centre Limited £157,780.

In the year ended 31 March 2021, the following transactions took place between Bulky Bob's 2015 and Bulky Bob's Office and Commercial Waste, a charity for which Furniture Resource Centre Limited is also its sole member.

Transactions from Bulky Bob's 2015 to Bulky Bob's Office and Commercial Waste:

- Recharge for staff costs: £75,101 (2020: £90,083)
- Recharge for logistics costs: £18,049 (2020: £15,135)
- Recharge for general costs: £33,928 (2020: £27,740)

### **BULKY BOB'S 2015**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

## 18. Related Parties (continued)

Transactions from Bulky Bob's Office and Commercial Waste to Bulky Bob's 2015:

- Recharge for staff costs: £1,798 (2020: £1,478)
- Recharge for logistics services: £3,508 (2020: £1,072)
- Recharge for general costs: £2,018 (2020: £2,066)

The amount owed by Bulky Bob's Office and Commercial Waste to Bulky Bob's 2015 at 31 March 2021 was £3,638 (2020: £6,379).

## 19. Capital Commitments

There were no capital commitments at 31 March 2021 (2020: £nil).

## 20. Reconciliation of net incoming resources to net cash flow from operating activities

	2021 £	2020 £
Net incoming resources for the year	7,722	4,574
Depreciation	25,926	14,973
Loss on disposal of fixed assets	780	-
(Increase) in stock	(2,609)	(791)
Decrease in debtors	106,787	115,659
(Decrease) in creditors	(167,407)	(58,656)
	<hr/>	<hr/>
(Reduction in cash) / cash generated from operations	(28,801)	75,759
	<hr/>	<hr/>

## 21. Parent Company

The ultimate parent company is Furniture Resource Centre Limited, which is registered in England and Wales. It is also a charity (registered charity number 700731). Copies of the financial statements are publicly available and can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

## 22. Comparative Information

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £
<b>Income and endowments from:</b>			
Donations and legacies	208,500	38,126	246,626
Charitable activities:			
Provision of bulky household waste collection and recycling services	833,477	-	833,477
Provision of logistics services	-	-	-
Mattress recycling	23,446	-	23,446
Other income	200	-	200
Total charitable activities	857,123	-	857,123
Investments	289	-	289
Total	1,065,912	38,126	1,104,038
<b>Expenditure on:</b>			
Charitable activities:			
Provision of bulky household waste collection and recycling services	937,300	34,699	971,999
Provision of logistics services	-	-	-
Mattress recycling	96,281	1,388	97,669
Bed base assembly	20,516	-	20,516
Working WEEE	9,263	-	9,263
Other expenditure	17	-	17
Total charitable activities	1,063,377	36,087	1,099,464
<b>Total resources expended</b>	1,063,377	36,087	1,099,464
<b>Net resources before transfers</b>	2,535	2,039	4,574
<b>Taxation - UK corporation tax</b>	-	-	-
<b>Net incoming resources</b>	2,535	2,039	4,574
<b>Balance brought forward at 1 April</b>	131,317	-	131,317
<b>Balances carried forward at 31 March</b>	133,852	2,039	135,891